

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 -SHARE Fund ~ Proprietary Fund

	October 2020 (10/01/2020 - 10/31/2020)	YTD Actuals (07/01/2020 - 10/31/2020)	YTD Budget (07/01/2020 - 10/31/2020)	YTD Budget Variance (07/01/2020 - 10/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^c	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Operating Revenues								
Fees for Services and Materials	31,104.82	1,339,254.63	460,885.00	878,369.63 ^a	1,382,655.00	(43,400.37)	(3.14)%	1,285,989.09
Investment Income	100.15	531.98	4,221.68	(3,689.70)	12,665.00	(12,133.02)	(95.80)%	13,482.42
Other Revenue	0.00	0.00	15,876.32	(15,876.32)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	31,204.97	1,339,786.61	480,983.00	858,803.61	1,442,949.00	(103,162.39)	(7.15)%	1,345,200.49
Operating Expenses								
Personnel	111,358.56	342,580.72	350,797.72	8,217.00	1,052,393.00	709,812.28	67.45%	966,752.79
Library Materials	8,545.33	52,384.86	35,941.68	(16,443.18)	107,825.00	55,440.14	51.42% ^d	116,536.05
Vehicle Expenses	54.26	139.81	598.00	458.19	1,794.00	1,654.19	92.21%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	211.00	2,909.13	13,070.32	10,161.19	39,211.00	36,301.87	92.58%	12,543.97
Public Relations	0.00	0.00	1,070.00	1,070.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	46.57	3,036.07	7,483.36	4,447.29	22,450.00	19,413.93	86.48%	6,702.53
Telephone & Telecommunications	1,052.25	4,189.17	5,834.32	1,645.15	17,503.00	13,313.83	76.07%	17,084.34
Equipment Rental, Repair and Maintenance	222.04	818.25	1,160.00	341.75	3,480.00	2,661.75	76.49%	3,454.55
Professional Services	0.00	12,620.00	9,540.00	(3,080.00)	28,620.00	16,000.00	55.90% ^e	19,333.00
Contractual Services	1,353.57	152,207.94	76,762.68	(75,445.26)	230,288.00	78,080.06	33.91% ^f	219,123.16
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,444.52
Professional Membership Dues	0.00	0.00	521.32	521.32	1,564.00	1,564.00	100.00%	966.00
Miscellaneous	30.00	90.00	130.00	40.00	390.00	300.00	76.92%	39,045.73
Total Operating Expenses	122,873.58	570,975.95	502,909.40	(68,066.55) ^b	1,508,728.00	937,752.05	62.16%	1,472,517.82
Total Operating Revenue Over (Under)	(91,668.61)	768,810.66	(21,926.40)	790,737.06	(65,779.00)	834,589.66	(1,268.78)%	(127,317.33)
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	147,500.00	(5,000.00)	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(47,500.00)	(95,000.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	0.00	0.00	100,000.00	(100,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(23,166.68)	23,166.68	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	0.00	0.00	(23,166.68)	23,166.68	(69,500.00)	69,500.00	(100.00)%	0.00
Net Pass-Through								
Reimbursements-Subscriptions	0.00	87,574.09	0.00	87,574.09	0.00	87,574.09	0.00%	93,002.19
Reimbursements-3M e-books	3,822.31	8,569.38	0.00	8,569.38	0.00	8,569.38	0.00%	105,653.92
Reimbursement:Subscriptions	0.00	(79,194.75)	0.00	(79,194.75)	0.00	(79,194.75)	0.00%	(94,426.18)
Reimbursement:3M e-books	(3,822.31)	(8,569.38)	0.00	(8,569.38)	0.00	(8,569.38)	0.00%	(105,654.02)
Total Net Pass-Through	0.00	8,379.34	0.00	8,379.34	0.00	8,379.34	0.00%	(1,424.09)
Total Revenue Over (Under) Expense	(91,668.61)	777,190.00	54,906.92	722,283.08	164,721.00	612,469.00	371.82%	171,258.58

Explanations:

^a \$1,339,254.63 represent 96.9% of the projection in the FY2021 Budget and 95.0% of the \$1,339,254.63 has been collected.

^b YTD Actuals are above YTD Budget by 13.5%.

^c The target benchmark of the remaining budget should be 67% for all budget line items except "Personnel" which should be 65% based on total of 26 payrolls for the fiscal year.

^d Includes eBook purchases along with the annual platform fee.

^e Includes the annual audit.

^f Includes the annual Polaris Software Maintenance & Syndetics Subscription.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of October 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,455,319.58 ^a	1,023,783.94	125,119.24	2,604,222.76
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	66,942.31	0.00	2,455.42	69,397.73
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	2,106,288.22	1,023,783.94	127,574.66	3,257,646.82
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	0.00	0.00	2,986,662.33
Accumulated Depreciation	<u>(2,784,625.71)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,784,625.71)</u>
Total Capital Assets:	<u>202,036.62</u>	<u>0.00</u>	<u>0.00</u>	<u>202,036.62</u>
Total Assets:	<u>2,308,324.84</u>	<u>1,023,783.94</u>	<u>127,574.66</u>	<u>3,459,683.44</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>902,058.84</u>	<u>0.00</u>	<u>0.00</u>	<u>902,058.84</u>
Total Deferred Outflows of Resources:	<u>902,058.84</u>	<u>0.00</u>	<u>0.00</u>	<u>902,058.84</u>
Total Assets and Deferred Outflows of Resources	<u>3,210,383.68</u>	<u>1,023,783.94</u>	<u>127,574.66</u>	<u>4,361,742.28</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	823.27	0.00	0.00	823.27
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>27,206.31</u>	<u>0.00</u>	<u>0.00</u>	<u>27,206.31</u>
Total Current Liabilities:	28,029.58	0.00	0.00	28,029.58
Long-Term Liabilities:				
Compensated Absences Payable	83,029.38	0.00	0.00	83,029.38
Other Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Long-Term Liabilities:	<u>83,029.38</u>	<u>0.00</u>	<u>0.00</u>	<u>83,029.38</u>
Total Liabilities:	<u>111,058.96</u>	<u>0.00</u>	<u>0.00</u>	<u>111,058.96</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>1,408,655.50</u>	<u>0.00</u>	<u>0.00</u>	<u>1,408,655.50</u>
Total Deferred Inflows of Resources:	<u>1,408,655.50</u>	<u>0.00</u>	<u>0.00</u>	<u>1,408,655.50</u>
Net Position:				
Total Net Position:	<u>1,690,669.22</u>	<u>1,023,783.94</u>	<u>127,574.66</u>	<u>2,842,027.82</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,210,383.68</u>	<u>1,023,783.94</u>	<u>127,574.66</u>	<u>4,361,742.28</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 10.6 months based on current FY2021 Operations Budget.