

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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	1,013.90	1,344,687.43	691,327.50	653,359.93 ^a	1,382,655.00	(37,967.57)	(2.75)%	1,285,989.09
Investment Income	94.28	717.90	6,332.52	(5,614.62)	12,665.00	(11,947.10)	(94.33)%	13,482.42
Other Revenue	0.00	0.00	23,814.48	(23,814.48)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	<u>1,108.18</u>	<u>1,345,405.33</u>	<u>721,474.50</u>	<u>623,930.83</u>	<u>1,442,949.00</u>	<u>(97,543.67)</u>	<u>(6.76)%</u>	<u>1,345,200.49</u>
Operating Expenses								
Personnel	76,834.11	496,853.99	526,196.58	29,342.59	1,052,393.00	555,539.01	52.79%	966,752.79
Library Materials	8,888.48	70,114.89	53,912.52	(16,202.37)	107,825.00	37,710.11	34.97% ^d	116,536.05
Vehicle Expenses	24.17	163.98	897.00	733.02	1,794.00	1,630.02	90.86%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	0.00	2,909.13	19,605.48	16,696.35	39,211.00	36,301.87	92.58%	12,543.97
Public Relations	0.00	0.00	1,605.00	1,605.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	2,516.99	5,873.55	11,225.04	5,351.49	22,450.00	16,576.45	73.84%	6,702.53
Telephone & Telecommunications	1,030.14	6,241.23	8,751.48	2,510.25	17,503.00	11,261.77	64.34%	17,084.34
Equipment Rental, Repair and Maintenance	201.85	1,234.35	1,740.00	505.65	3,480.00	2,245.65	64.53%	3,454.55
Professional Services	400.00	13,020.00	14,310.00	1,290.00	28,620.00	15,600.00	54.51%	19,333.00
Contractual Services	4,561.54	159,989.08	115,144.02	(44,845.06)	230,288.00	70,298.92	30.53% ^e	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	100.00	781.98	681.98	1,564.00	1,464.00	93.61%	966.00
Miscellaneous	30.00	150.00	195.00	45.00	390.00	240.00	61.54%	39,045.73
Total Operating Expenses	<u>94,487.28</u>	<u>756,650.20</u>	<u>754,364.10</u>	<u>(2,286.10)</u> ^b	<u>1,508,728.00</u>	<u>752,077.80</u>	<u>49.85%</u>	<u>1,472,517.82</u>
Total Operating Revenue Over (Under)	<u>(93,379.10)</u>	<u>588,755.13</u>	<u>(32,889.60)</u>	<u>621,644.73</u>	<u>(65,779.00)</u>	<u>654,534.13</u>	<u>(99.50)%</u>	<u>(127,317.33)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	221,250.00	(78,750.00)	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(71,250.00)	(71,250.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>	<u>(150,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(34,750.02)	34,750.02	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(34,750.02)</u>	<u>34,750.02</u>	<u>(69,500.00)</u>	<u>69,500.00</u>	<u>(100.00)%</u>	<u>0.00</u>
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	1,928.79	14,486.80	0.00	14,486.80	0.00	14,486.80	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	(1,928.79)	(14,486.80)	0.00	(14,486.80)	0.00	(14,486.80)	0.00%	(105,654.02)
Total Net Pass-Through	<u>0.00</u>	<u>8,379.34</u>	<u>0.00</u>	<u>8,379.34</u>	<u>0.00</u>	<u>8,379.34</u>	<u>0.00%</u>	<u>(1,424.09)</u>
Total Revenue Over (Under) Expense	<u>(93,379.10)</u>	<u>597,134.47</u>	<u>82,360.38</u>	<u>514,774.09</u>	<u>164,721.00</u>	<u>432,413.47</u>	<u>262.51%</u>	<u>171,258.58</u>

Explanations:

^a \$1,344,687.43 represent 97.3% of the projection in the FY2021 Budget and 97.4% of the \$1,344,687.43 has been collected.

^b YTD Actuals are above YTD Budget by 0.3%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

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

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,307,306.32 ^a	1,023,943.89	109,289.21	2,440,539.42
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	36,574.65	0.00	555.42	37,130.07
Prepaid Expenses	4,085.00	0.00	0.00	4,085.00
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	1,931,992.30	1,023,943.89	109,844.63	3,065,780.82
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>2,134,028.92</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>3,267,817.44</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>3,036,087.76</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>4,169,876.28</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	682.71	0.00	0.00	682.71
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>15,536.40</u>	<u>0.00</u>	<u>0.00</u>	<u>15,536.40</u>
Total Current Liabilities:	16,219.11	0.00	0.00	16,219.11
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>99,248.49</u>	<u>0.00</u>	<u>0.00</u>	<u>99,248.49</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>1,528,183.77</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>2,661,972.29</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,036,087.76</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>4,169,876.28</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.5 months based on current FY2021 Operations Budget.