

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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
<b>Operating Revenues</b>								
Fees for Services and Materials	673.00	1,423,574.09	1,009,809.92	413,764.17 <sup>a</sup>	1,514,715.00	(91,140.91)	(6.02)%	1,441,910.74
Investment Income	7,869.79	42,140.19	450.00	41,690.19	675.00	41,465.19	6,142.99%	2,847.00
Other Revenue	2,510.58	23,470.44	32,468.00	(8,997.56)	48,702.00	(25,231.56)	(51.81)%	215,658.90
Total Operating Revenues	<u>11,053.37</u>	<u>1,489,184.72</u>	<u>1,042,727.92</u>	<u>446,456.80</u>	<u>1,564,092.00</u>	<u>(74,907.28)</u>	<u>(4.79)%</u>	<u>1,660,416.64</u>
<b>Operating Expenses</b>								
Personnel	91,516.80	765,694.18	802,318.00	36,623.82	1,203,477.00	437,782.82	36.38%	1,239,412.57
Library Materials	8,739.96	102,364.22	149,326.72	46,962.50	223,990.00	121,625.78	54.30%	153,229.29
Vehicle Expenses	72.59	1,224.79	1,400.00	175.21	2,100.00	875.21	41.68%	1,375.64
Travel, Meetings & Continuing for Staff/Board	680.86	14,407.13	23,698.64	9,291.51	35,548.00	21,140.87	59.47%	12,639.84
Public Relations	0.00	4,431.86	4,500.00	68.14	6,750.00	2,318.14	34.34%	2,047.77
Supplies, Postage & Printing	57.64	9,230.68	21,333.36	12,102.68	32,000.00	22,769.32	71.15%	70,504.30
Telephone & Telecommunications	1,124.83	9,098.87	14,765.36	5,666.49	22,148.00	13,049.13	58.92%	17,571.86
Equipment Rental, Repair and Maintenance	208.15	1,799.55	2,043.36	243.81	3,065.00	1,265.45	41.29%	2,689.29
Professional Services	0.00	11,622.66	9,833.36	(1,789.30)	14,750.00	3,127.34	21.20% <sup>d</sup>	12,122.50
Contractual Services	46,747.34	217,968.83	186,836.64	(31,132.19)	280,255.00	62,286.17	22.22% <sup>e</sup>	246,128.26
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,796.81
Professional Membership Dues	200.00	827.00	1,083.36	256.36	1,625.00	798.00	49.11%	1,270.00
Miscellaneous	0.00	60.01	240.00	179.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>149,348.17</u>	<u>1,138,729.78</u>	<u>1,217,378.80</u>	<u>78,649.02</u> <sup>b</sup>	<u>1,826,068.00</u>	<u>687,338.22</u>	<u>37.64%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(138,294.80)</u>	<u>350,454.94</u>	<u>(174,650.88)</u>	<u>525,105.82</u>	<u>(261,976.00)</u>	<u>612,430.94</u>	<u>(233.77)%</u>	<u>352,675.10</u>
<b>Other Funding Sources</b>								
Transfers From Other Funds	0.00	142,500.00	295,000.00	(152,500.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(95,000.00)	(47,500.00)	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>200,000.00</u>	<u>(200,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>277,696.43</u>
<b>Net Pass-Through</b>								
Reimbursements- e-books	6,019.11	26,754.09	0.00	26,754.09	0.00	26,754.09	0.00%	82,415.16
Reimbursement: e-books	(6,019.11)	(26,754.09)	0.00	(26,754.09)	0.00	(26,754.09)	0.00%	(82,415.16)
Total Net Pass-Through	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(138,294.80)</u>	<u>350,454.94</u>	<u>25,349.12</u>	<u>325,105.82</u>	<u>38,024.00</u>	<u>312,430.94</u>	<u>821.67%</u>	<u>630,371.53</u>

**Explanations:**

<sup>a</sup> \$1,423,574.09 represent 94.0% of the projection in the FY2023 Budget and 99.6% of that amount has been collected.

<sup>b</sup> YTD Actuals are below YTD Budget by 6.5%.

<sup>c</sup> The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

<sup>d</sup> Includes the FY2022 audit fee.

<sup>e</sup> Includes the annual Polaris Software Maintenance & Syndetics Subscription.

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of February 28, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
<b>Assets:</b>				
Current Assets:				
Cash and Cash Equivalents	1,387,565.57 <sup>a</sup>	1,285,058.07	77,624.13	2,750,247.77
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	5,064.81	0.00	113.75	5,178.56
Prepaid Expenses	152,002.87	0.00	0.00	152,002.87
Net Pension Assets	<u>2,682,574.93</u>	<u>0.00</u>	<u>0.00</u>	<u>2,682,574.93</u>
Total Current Assets:	4,227,208.18	1,285,058.07	77,737.88	5,590,004.13
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	35,080.50	0.00	3,021,742.83
Accumulated Depreciation	<u>(2,855,422.52)</u>	<u>(69,369.41)</u>	<u>0.00</u>	<u>(2,924,791.93)</u>
Total Capital Assets:	<u>131,239.81</u>	<u>(34,288.91)</u>	<u>0.00</u>	<u>96,950.90</u>
Total Assets:	<u>4,358,447.99</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,686,955.03</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Deferred Outflows of Resources:	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Assets and Deferred Outflows of Resources	<u>4,628,976.83</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,957,483.87</u>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts Payable	186,650.89	0.00	0.00	186,650.89
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>23,942.52</u>	<u>0.00</u>	<u>0.00</u>	<u>23,942.52</u>
Total Current Liabilities:	210,593.41	0.00	0.00	210,593.41
Long-Term Liabilities:				
Compensated Absences Payable	73,733.66	0.00	0.00	73,733.66
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>73,733.66</u>	<u>0.00</u>	<u>0.00</u>	<u>73,733.66</u>
Total Liabilities:	<u>284,327.07</u>	<u>0.00</u>	<u>0.00</u>	<u>284,327.07</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Total Deferred Inflows of Resources:	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Net Position:				
Total Net Position:	<u>2,338,711.36</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>3,667,218.40</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,628,976.83</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,957,483.87</u>

Explanations:

<sup>a</sup> The Unrestricted Funds will fund SHARE Operations approximately 8.6 months based on current FY2023 Operations Budget.