

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

| | October 2023 (10/01/2023 - 10/31/2023) | YTD Actuals (07/01/2023 - 10/31/2023) | YTD Budget (07/01/2023 - 10/31/2023) | YTD Budget Variance (07/01/2023 - 10/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|-----------------------------------------------|----------------------------------------------|---------------------------------------------|--------------------------------------------|--------------------------------------------------------|--------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------|
| Operating Revenues | | | | | | | | |
| Fees for Services and Materials | 29,445.87 | 1,417,548.81 | 517,952.68 | 899,596.13 ^a | 1,553,858.00 | (136,309.19) | (8.77)% | 1,470,438.04 |
| Investment Income | 9,602.68 | 39,267.32 | 12,263.00 | 27,004.32 | 36,789.00 | 2,478.32 | 6.74% | 80,348.88 |
| Other Revenue | 2,601.08 | 10,404.32 | 14,529.32 | (4,125.00) | 43,588.00 | (33,183.68) | (76.13)% | 44,037.42 |
| Total Operating Revenues | <u>41,649.63</u> | <u>1,467,220.45</u> | <u>544,745.00</u> | <u>922,475.45</u> | <u>1,634,235.00</u> | <u>(167,014.55)</u> | <u>(10.22)%</u> | <u>1,594,824.34</u> |
| Operating Expenses | | | | | | | | |
| Personnel | 91,199.29 | 415,555.69 | 422,733.68 | 7,177.99 | 1,268,201.00 | 852,645.31 | 67.23% | 1,186,226.17 |
| Library Materials | 9,724.18 | 85,266.76 | 52,355.32 | (32,911.44) | 157,066.00 | 71,799.24 | 45.71% ^d | 144,544.31 |
| Vehicle Expenses | 273.54 | 832.06 | 833.32 | 1.26 | 2,500.00 | 1,667.94 | 66.72% | 1,704.99 |
| Travel, Meetings & Continuing for Staff/Board | 1,440.67 | 5,591.10 | 18,927.64 | 13,336.54 | 56,783.00 | 51,191.90 | 90.15% | 27,702.40 |
| Public Relations | 46.15 | 6,636.60 | 3,653.68 | (2,982.92) | 10,961.00 | 4,324.40 | 39.45% ^e | 5,868.63 |
| Supplies, Postage & Printing | 4,071.55 | 17,517.78 | 15,505.68 | (2,012.10) | 46,517.00 | 28,999.22 | 62.34% ^f | 27,218.53 |
| Telephone & Telecommunications | 1,146.45 | 4,290.43 | 6,053.68 | 1,763.25 | 18,161.00 | 13,870.57 | 76.38% | 14,626.39 |
| Equipment Rental, Repair and Maintenance | 281.27 | 1,020.30 | 1,021.68 | 1.38 | 3,065.00 | 2,044.70 | 66.71% | 2,796.58 |
| Professional Services | 1,100.00 | 4,688.75 | 9,108.32 | 4,419.57 | 27,325.00 | 22,636.25 | 82.84% | 11,907.66 |
| Contractual Services | 48,766.41 | 266,602.14 | 146,218.00 | (120,384.14) | 438,654.00 | 172,051.86 | 39.22% ^g | 260,457.77 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 66,378.99 |
| Professional Membership Dues | 0.00 | 0.00 | 612.32 | 612.32 | 1,837.00 | 1,837.00 | 100.00% | 1,293.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 210,612.61 |
| Total Operating Expenses | <u>158,049.51</u> | <u>808,001.61</u> | <u>677,023.32</u> | <u>(130,978.29)</u> ^b | <u>2,031,070.00</u> | <u>1,223,068.39</u> | <u>60.22%</u> | <u>1,961,338.03</u> |
| Total Operating Revenue Over (Under) Expense | <u>(116,399.88)</u> | <u>659,218.84</u> | <u>(132,278.32)</u> | <u>791,497.16</u> | <u>(396,835.00)</u> | <u>1,056,053.84</u> | <u>(266.12)%</u> | <u>(366,513.69)</u> |
| Other Funding Sources | | | | | | | | |
| Transfers From Other Funds | 0.00 | 142,500.00 | 164,166.68 | (21,666.68) | 492,500.00 | (350,000.00) | (71.07)% | 442,500.00 |
| Transfer to Other Funds | 0.00 | (142,500.00) | (47,500.00) | (95,000.00) | (142,500.00) | 0.00 | 0.00% | (142,500.00) |
| Total Other Funding Sources | <u>0.00</u> | <u>0.00</u> | <u>116,666.68</u> | <u>(116,666.68)</u> | <u>350,000.00</u> | <u>(350,000.00)</u> | <u>(100.00)%</u> | <u>300,000.00</u> |
| Capital Outlays | | | | | | | | |
| Capital Outlays - Computers | 0.00 | (388,996.09) | (133,333.32) | (255,662.77) | (400,000.00) | 11,003.91 | (2.75)% | 0.00 |
| Total Capital Outlays | <u>0.00</u> | <u>(388,996.09)</u> | <u>(133,333.32)</u> | <u>(255,662.77)</u> | <u>(400,000.00)</u> | <u>11,003.91</u> | <u>(2.75)%</u> | <u>0.00</u> |
| Net Pass-Through | | | | | | | | |
| Reimbursements- e-books | 3,765.71 | 8,378.83 | 0.00 | 8,378.83 | 0.00 | 8,378.83 | 0.00% | 85,162.82 |
| Reimbursement: e-books | (3,765.71) | (8,378.83) | 0.00 | (8,378.83) | 0.00 | (8,378.83) | 0.00% | (85,162.82) |
| 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>(116,399.88)</u> | <u>270,222.75</u> | <u>(148,944.96)</u> | <u>419,167.71</u> | <u>(446,835.00)</u> | <u>717,057.75</u> | <u>(160.47)%</u> | <u>(66,513.69)</u> |

Explanations:

- ^a \$1,417,548.81 represents 91.2% of the projection in the FY2024 Budget and 97.3% of that amount has been collected.
- ^b YTD Actuals are above YTD Budget by 19.3%.
- ^c The target benchmark of the remaining budget should be 67% for all budget line items except "Personnel" which should be 65% based on a total of 26 payrolls for the fiscal year.
- ^d Includes eBook purchases along with the annual platform fee.
- ^e Includes the purchase of promotional handouts and AISLE and ILA booth fees.
- ^f Includes server hardware and on-site technology support warranty.
- ^g Includes the annual Polaris Software Maintenance, Syndetics subscription, and Aspen implementation fees.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of October 31, 2023

| | <u>Unrestricted</u> | <u>Reserve Funds</u> | <u>Committed Funds</u> | <u>Total</u> |
|----------------------------------------------------|---------------------------|----------------------|------------------------|-----------------------|
| Assets: | | | | |
| Current Assets: | | | | |
| Cash and Cash Equivalents | 1,689,889.20 ^a | 1,033,857.28 | 101,992.78 | 2,825,739.26 |
| Due from Other Funds | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable | 37,619.36 | 0.00 | 3,775.00 | 41,394.36 |
| Prepaid Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Assets | <u>(164,611.24)</u> | <u>0.00</u> | <u>0.00</u> | <u>(164,611.24)</u> |
| Total Current Assets: | 1,562,897.32 | 1,033,857.28 | 105,767.78 | 2,702,522.38 |
| Capital Assets: | | | | |
| Depreciable Capital Assets | 3,021,742.83 | 0.00 | 0.00 | 3,021,742.83 |
| Accumulated Depreciation | <u>(2,991,170.92)</u> | <u>0.00</u> | <u>0.00</u> | <u>(2,991,170.92)</u> |
| Total Capital Assets: | <u>30,571.91</u> | <u>0.00</u> | <u>0.00</u> | <u>30,571.91</u> |
| Total Assets: | <u>1,593,469.23</u> | <u>1,033,857.28</u> | <u>105,767.78</u> | <u>2,733,094.29</u> |
| Deferred Outflows of Resources: | | | | |
| Deferred Outflows from Pension Contribution | | | | |
| Deferred Outflows from Pension Contribution | <u>2,228,565.71</u> | <u>0.00</u> | <u>0.00</u> | <u>2,228,565.71</u> |
| Total Deferred Outflows of Resources: | <u>2,228,565.71</u> | <u>0.00</u> | <u>0.00</u> | <u>2,228,565.71</u> |
| Total Assets and Deferred Outflows of Resources | <u>3,822,034.94</u> | <u>1,033,857.28</u> | <u>105,767.78</u> | <u>4,961,660.00</u> |
| Liabilities: | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 3,274.14 | 0.00 | 0.00 | 3,274.14 |
| Due to Other Funds | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Expenses | <u>31,735.46</u> | <u>0.00</u> | <u>0.00</u> | <u>31,735.46</u> |
| Total Current Liabilities: | 35,009.60 | 0.00 | 0.00 | 35,009.60 |
| Long-Term Liabilities: | | | | |
| Compensated Absences Payable | 78,818.18 | 0.00 | 0.00 | 78,818.18 |
| Other Long-Term Liabilities | <u>18.00</u> | <u>0.00</u> | <u>0.00</u> | <u>18.00</u> |
| Total Long-Term Liabilities: | <u>78,836.18</u> | <u>0.00</u> | <u>0.00</u> | <u>78,836.18</u> |
| Total Liabilities: | <u>113,845.78</u> | <u>0.00</u> | <u>0.00</u> | <u>113,845.78</u> |
| Deferred Inflows of Resources: | | | | |
| Deferred Inflows of Resources Related to Pension | | | | |
| Deferred Inflows of Resources Related to Pension | <u>1,327,341.70</u> | <u>0.00</u> | <u>0.00</u> | <u>1,327,341.70</u> |
| Total Deferred Inflows of Resources: | <u>1,327,341.70</u> | <u>0.00</u> | <u>0.00</u> | <u>1,327,341.70</u> |
| Net Position: | | | | |
| Total Net Position: | <u>2,380,847.46</u> | <u>1,033,857.28</u> | <u>105,767.78</u> | <u>3,520,472.52</u> |
| Total Liabilities, Deferred Inflows & Net Position | <u>3,822,034.94</u> | <u>1,033,857.28</u> | <u>105,767.78</u> | <u>4,961,660.00</u> |

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.3 months based on current FY2024 Operations Budget.