

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

	December 2023 (12/01/2023 - 12/31/2023)	YTD Actuals (07/01/2023 - 12/31/2023)	YTD Budget (07/01/2023 - 12/31/2023)	YTD Budget Variance (07/01/2023 - 12/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^c	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
Operating Revenues								
Fees for Services and Materials	(1,660.00)	1,416,462.98	776,929.02	639,533.96 ^a	1,553,858.00	(137,395.02)	(8.84)%	1,470,438.04
Investment Income	9,536.81	58,096.32	18,394.50	39,701.82	36,789.00	21,307.32	57.92%	80,348.88
Other Revenue	2,601.08	15,606.48	21,793.98	(6,187.50)	43,588.00	(27,981.52)	(64.20)%	44,037.42
Total Operating Revenues	<u>10,477.89</u>	<u>1,490,165.78</u>	<u>817,117.50</u>	<u>673,048.28</u>	<u>1,634,235.00</u>	<u>(144,069.22)</u>	<u>(8.82)%</u>	<u>1,594,824.34</u>
Operating Expenses								
Personnel	95,052.89	601,952.39	634,100.52	32,148.13	1,268,201.00	666,248.61	52.53%	1,186,226.17
Library Materials	7,420.37	102,309.40	78,532.98	(23,776.42)	157,066.00	54,756.60	34.86% ^d	144,544.31
Vehicle Expenses	0.00	949.98	1,249.98	300.00	2,500.00	1,550.02	62.00%	1,704.99
Travel, Meetings & Continuing for Staff/Board	2,829.50	14,599.87	28,391.46	13,791.59	56,783.00	42,183.13	74.29%	27,702.40
Public Relations	0.00	6,636.60	5,480.52	(1,156.08)	10,961.00	4,324.40	39.45% ^e	5,868.63
Supplies, Postage & Printing	40.73	19,979.91	23,258.52	3,278.61	46,517.00	26,537.09	57.05%	27,218.53
Telephone & Telecommunications	808.38	6,257.26	9,080.52	2,823.26	18,161.00	11,903.74	65.55%	14,626.39
Equipment Rental, Repair and Maintenance	274.33	1,568.05	1,532.52	(35.53)	3,065.00	1,496.95	48.84% ^f	2,796.58
Professional Services	1,100.00	17,963.75	13,662.48	(4,301.27)	27,325.00	9,361.25	34.26% ^g	11,907.66
Contractual Services	31,915.64	300,071.82	219,327.00	(80,744.82)	438,654.00	138,582.18	31.59% ^h	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	918.48	918.48	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>139,441.84</u>	<u>1,072,289.03</u>	<u>1,015,534.98</u>	<u>(56,754.05) ^b</u>	<u>2,031,070.00</u>	<u>958,780.97</u>	<u>47.21%</u>	<u>1,961,338.03</u>
Total Operating Revenue Over (Under) Expense	<u>(128,963.95)</u>	<u>417,876.75</u>	<u>(198,417.48)</u>	<u>616,294.23</u>	<u>(396,835.00)</u>	<u>814,711.75</u>	<u>(205.30)%</u>	<u>(366,513.69)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	246,250.02	(103,750.02)	492,500.00	(350,000.00)	(71.07)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(71,250.00)	(71,250.00)	(142,500.00)	0.00	0.00%	(142,500.00)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>175,000.02</u>	<u>(175,000.02)</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)	(199,999.98)	(188,996.11)	(400,000.00)	11,003.91	(2.75)%	0.00
Total Capital Outlays	<u>0.00</u>	<u>(388,996.09)</u>	<u>(199,999.98)</u>	<u>(188,996.11)</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	3,479.51	17,141.66	0.00	17,141.66	0.00	17,141.66	0.00%	85,162.82
Reimbursement: e-books	(3,479.51)	(17,141.66)	0.00	(17,141.66)	0.00	(17,141.66)	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>(128,963.95)</u>	<u>28,880.66</u>	<u>(223,417.44)</u>	<u>252,298.10</u>	<u>(446,835.00)</u>	<u>475,715.66</u>	<u>(106.46)%</u>	<u>(66,513.69)</u>

Explanations:

^a \$1,416,462.98 represents 91.2% of the projection in the FY2024 Budget and 99.6% of that amount has been collected.

^b YTD Actuals are above YTD Budget by 5.6%.

^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 purchase of promotional handouts and AISLE and ILA booth fees.

^f Includes copier and printing costs allocated for the grant use.

^g Includes the FY2023 audit fee.

^h Includes the annual Polaris Software Maintenance, Syndetics subscription, and Aspen implementation fees.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,509,669.55 ^a	1,052,561.87	88,320.97	2,650,552.39
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	7,184.23	0.00	275.00	7,459.23
Prepaid Expenses	1,125.00	5,133.33	0.00	6,258.33
Net Pension Assets	<u>(164,611.24)</u>	<u>0.00</u>	<u>0.00</u>	<u>(164,611.24)</u>
Total Current Assets:	<u>1,353,367.54</u>	<u>1,057,695.20</u>	<u>88,595.97</u>	<u>2,499,658.71</u>
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>1,383,939.45</u>	<u>1,057,695.20</u>	<u>88,595.97</u>	<u>2,530,230.62</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>3,612,505.16</u>	<u>1,057,695.20</u>	<u>88,595.97</u>	<u>4,758,796.33</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	6,772.61	30,800.00	0.00	37,572.61
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>35,895.42</u>	<u>0.00</u>	<u>0.00</u>	<u>35,895.42</u>
Total Current Liabilities:	<u>42,668.03</u>	<u>30,800.00</u>	<u>0.00</u>	<u>73,468.03</u>
Long-Term Liabilities:				
Compensated Absences Payable	78,818.18	0.00	0.00	78,818.18
Other Long-Term Liabilities	<u>37.99</u>	<u>0.00</u>	<u>0.00</u>	<u>37.99</u>
Total Long-Term Liabilities:	<u>78,856.17</u>	<u>0.00</u>	<u>0.00</u>	<u>78,856.17</u>
Total Liabilities:	<u>121,524.20</u>	<u>30,800.00</u>	<u>0.00</u>	<u>152,324.20</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:				
	<u>2,163,639.26</u>	<u>1,026,895.20</u>	<u>88,595.97</u>	<u>3,279,130.43</u>
Total Net Position:	<u>2,163,639.26</u>	<u>1,026,895.20</u>	<u>88,595.97</u>	<u>3,279,130.43</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,612,505.16</u>	<u>1,057,695.20</u>	<u>88,595.97</u>	<u>4,758,796.33</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 8.3 months based on current FY2024 Operations Budget.