

ILLINOIS HEARTLAND LIBRARY SYSTEM
AUDIT REPORT PRESENTATION
JUNE 30, 2023

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1-3 Independent Auditor's Report - our opinion is unmodified (frequently referred to as a clean opinion), which indicates the financial statements are presented fairly in all material respects.

4-5 Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with GAAS

6-8 Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Unifrom Guidance

17-18 Government - Wide Financial Statements (GASB 34) -

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Net Position, Beginning of Year	\$ 13,419,590	\$ 11,878,952	\$ 10,607,869
Change in Net Position	(227,298)	1,540,638	1,271,083
Net Position, End of Year	<u>\$ 13,192,292</u>	<u>\$ 13,419,590</u>	<u>\$ 11,878,952</u>

19 Balance Sheet - Governmental Funds

<u>Cash Balances</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>Change (2023 vs 2022)</u>
General Fund	\$ 5,486,154	\$ 4,975,226	\$ 5,105,865	\$ 510,928
CMC Grant Fund	47,065	42,683	19,754	4,382
Capital Projects Fund	945,407	1,416,930	1,662,667	(471,523)
Non-Major Funds	2,847	3,776	5,328	(929)

Note: The Area and Per Capita operating grant had been paid in full as of 6/30/23. There is no receivable related to this grant in the current year.

21 Statement of Revenues, Expenditures and Changes in Fund Balance

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>Change (2023 vs 2022)</u>
<u>General Fund</u>				
Receipts	\$ 4,441,435	\$ 3,731,410	\$ 3,690,676	\$ 710,025
Disbursements	(3,717,732)	(3,563,492)	(3,240,354)	(154,240)
Gain on Disposal of F/A		4,811		(4,811)
Transfer Out	(300,000)	(292,935)	(300,000)	(7,065)
Net Change In				
Fund Balance	<u>\$ 423,703</u>	<u>\$ (120,206)</u>	<u>\$ 150,322</u>	<u>\$ 543,909</u>

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				<u>Change (2023</u>	
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>vs 2022)</u>	
21	<u>CMC Grant Fund</u>				
	\$ 640,480	\$ 405,932	\$ 387,798	\$ 234,548	
	(640,480)	(412,819)	(388,108)	(227,661)	
		22,304		(22,304)	
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	\$ 0	\$ 15,417	\$ (310)	\$ 6,887	
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18	<u>Capital Projects Fund</u>				
	\$ 63,427	\$ 4,432	\$ 30,842	\$ 58,995	
	(600,102)	(250,169)	(170,779)	(349,933)	
	65,151	7,065		58,086	
		(7,065)	585,427	7,065	
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	\$ (471,524)	\$ (245,737)	\$ 445,490	\$ (225,787)	
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18	<u>Non-Major Funds</u>				
	\$ 317,162	\$ 149,513	\$ 158,645	\$ 167,649	
	(317,162)	(153,122)	(155,034)	(164,040)	
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	\$ 0	\$ (3,609)	\$ 3,611	\$ 3,609	
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	<u>Changes in Fund Balances</u>				
21	<u>Major Funds</u>				
	Fund Balances:				
	General Fund	\$ 5,462,966	\$ 5,039,263	\$ 5,159,466	\$ 423,703
	CMC Grant	26,202	26,202	10,786	0
	Capital Projects Fund	945,407	1,416,931	1,662,667	(471,524)
	Total	\$ 6,434,575	\$ 6,482,396	\$ 6,832,919	\$ (47,821)
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21	<u>Other Governmental Funds</u>				
	Fund Balances:				
	OCLC Grant	\$ (643)	\$ (643)	\$ 2,968	\$ 0
	Library Trustee				
	Trainng Grant	0			
	Total	\$ (643)	\$ (643)	\$ 2,968	\$ 0
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24 Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>Change (2023 vs 2022)</u>
<u>SHARE</u>				
Operating Revenues	\$ 1,599,638	\$ 2,262,393	\$ 2,102,874	\$ (662,755)
Operating Expenses	(2,046,500)	(1,912,563)	(1,782,340)	(133,937)
Other	80,349	2,847	1,022	77,502
Transfers In	300,000	277,696	300,000	
Net Income (Loss)	<u>\$ (66,513)</u>	<u>\$ 630,373</u>	<u>\$ 621,556</u>	<u>\$ (719,190)</u>

47-49 Budget vs Actual - Major Funds

	<u>Budgeted Revenues</u>	<u>Actual Revenues</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 4,263,655	\$ 4,441,435	\$ 177,780
CMC Grant Fund	662,783	640,480	\$ (22,303)
Capital Projects Fund	26,274	63,427	37,153
	<u>Budgeted Expenses</u>	<u>Actual Expenses</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 4,376,683	\$ 3,717,733	\$ 658,950
CMC Grant Fund	662,783	640,480	22,303
Capital Projects Fund	899,500	600,102	299,398

34 Note 1. P. New Accounting Pronouncements

38-39 Note 5. Capital Assets

39 Note 6. Changes in Long-Term Liabilities

41-45 Note 13. Defined Benefit Pension Plan