



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: May 24, 2022
RE: IHLS Financial Reports as of April 30, 2022

FY2022 Grants Status

- IHLS has received written approval on all FY2022 Special Revenue Grant Amendments at the requested levels – Cataloging Maintenance Center (CMC) - \$405,697 and Online Computer Library Center (OCLC) - \$149,513. IHLS has received 100% of the CMC and OCLC grant funding.
- IHLS has received written approval for the FY2022 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32. IHLS has received 81% or \$2,740,978.11 of the SAPG funding. This is the General Revenue and the Live and Learn allotments of the SAPG funds.
- IHLS has received written approval for the Road to Recovery Grant application at the requested level of \$25,000.

April 2022 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through April 30, 2022.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2022 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2022 Budget". As of April 30, 2022, the target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 3.2%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 10.1%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,428,732.64 represents 97.5% of the projection in the FY2022 budget. As of April 30, 2022, 99.1% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 5.9%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of April 30, 2022, the General Fund cash balance was \$5,264,040.64. This balance would fund IHLS General Fund operations an estimated 15.0 months based on the FY2022 approved expenditure levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of April 30, 2022, the SHARE cash balance of \$2,187,553.69 represents \$1,098,845.78 of SHARE Reserve Funds, \$63,153.47 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,025,554.44 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 6.0 months based on the FY2022 operations budget.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #10 - General Fund

	April 2022 (04/01/2022 - 04/30/2022)	YTD Actuals (07/01/2021 - 04/30/2022)	YTD Budget (07/01/2021 - 04/30/2022)	YTD Budget Variance (07/01/2021 - 04/30/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^b	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	2,740,978.11	2,833,916.70	(92,938.59)	3,400,700.00	(659,721.89)	(19.40)%	3,400,700.32
Fees for Services and Materials	0.00	4,517.43	2,208.30	2,309.13	2,650.00	1,867.43	70.47%	2,506.41
Investment Income	1,883.65	4,382.29	1,469.20	2,913.09	1,763.00	2,619.29	148.57%	2,075.32
Other Revenue	22,814.80	253,666.52	266,104.20	(12,437.68)	319,325.00	(65,658.48)	(20.56)%	282,191.60
Total Revenues	24,698.45	3,003,544.35	3,103,698.40	(100,154.05)	3,724,438.00	(720,893.65)	(19.36)%	3,687,473.65
Expenses								
Personnel	292,818.97	2,098,938.07	2,173,780.10	74,842.03	2,608,536.00	509,597.93	19.54%	2,309,538.26
Library Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	208.26
Building and Grounds	14,100.57	198,829.60	216,521.60	17,692.00	259,826.00	60,996.40	23.48%	231,359.27
Vehicle Expenses	34,793.62	339,745.87	401,363.30	61,617.43	481,636.00	141,890.13	29.46%	331,225.01
Travel, Meetings & Continuing for Staff/Board	1,143.93	11,777.26	58,114.10	46,336.84	69,737.00	57,959.74	83.11%	6,783.30
Conferences & Continuing Education Meetings	0.00	10,219.90	26,958.30	16,738.40	32,350.00	22,130.10	68.41%	12,669.70
Public Relations	1,158.56	9,904.55	20,458.30	10,553.75	24,550.00	14,645.45	59.66%	9,081.95
Liability Insurance	0.00	19,413.92	14,957.50	(4,456.42)	17,949.00	(1,464.92)	(8.16)% ^c	16,019.00
Supplies, Postage & Printing	18,610.36	116,437.12	213,491.60	97,054.48	256,190.00	139,752.88	54.55%	113,884.23
Telephone & Telecommunications	1,570.74	16,438.83	28,973.30	12,534.47	34,768.00	18,329.17	52.72%	22,415.64
Equipment Rental, Repair and Maintenance	430.83	4,340.66	4,610.00	269.34	5,532.00	1,191.34	21.54%	4,502.13
Professional Services	3,686.00	39,989.02	38,229.10	(1,759.92)	45,875.00	5,885.98	12.83% ^d	49,443.22
Contractual Services	2,784.28	66,040.13	66,997.50	957.37	80,397.00	14,356.87	17.86%	116,937.59
Professional Membership Dues	1,000.00	6,401.00	5,589.20	(811.80)	6,707.00	306.00	4.56% ^e	5,665.00
Miscellaneous	512.28	5,697.47	4,750.00	(947.47)	5,700.00	2.53	0.04% ^f	7,418.59
Total Expenses	372,610.14	2,944,173.40	3,274,793.90	330,620.50 ^a	3,929,753.00	985,579.60	25.08%	3,237,151.15
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(250,000.00)	250,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Total Inter-Company Transfers	0.00	0.00	(250,000.00)	250,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Net Pass-Through								
Reimbursements	0.00	3,181.00	785.00	2,396.00	942.00	2,239.00	237.69%	2,691.00
Dreamhost	0.00	175.89	438.30	(262.41)	526.00	(350.11)	(66.56)%	511.68
Reimbursement	(39.97)	(2,527.39)	(1,223.30)	(1,304.09)	(1,468.00)	(1,059.39)	72.17%	(3,202.68)
Total Net Pass-Through	(39.97)	829.50	0.00	829.50	0.00	829.50	0.00%	0.00
Total Revenue Over (Under) Expense	(347,951.66)	60,200.45	(421,095.50)	481,295.95	(505,315.00)	565,515.45	(111.91)%	150,322.50

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 10.1%.
- ^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.
- ^c Includes premiums that were paid on an annual basis for Employee Dishonesty, Treasurer's Bond, General Liability, Umbrella, Cyber, and Employment Practices & Management Liabilities Insurances.
- ^d Includes the annual audit fees, legal fees, and consulting for the Request for Information of the automated materials handling system.
- ^e Includes HR Source annual membership dues and Illinois Library Association institutional membership fees.
- ^f Includes bank fees for the month of July through April and the annual safe deposit box fee.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #27 - Cataloging Maintenance Center (CMC) ~ Special Revenue Grant

	April 2022 (04/01/2022 - 04/30/2022)	YTD Actuals (07/01/2021 - 04/30/2022)	YTD Budget (07/01/2021 - 04/30/2022)	YTD Budget Variance (07/01/2021 - 04/30/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	405,697.00	338,080.80	67,616.20	405,697.00	0.00	0.00%	387,798.00
Other Revenue	0.00	235.22	0.00	235.22	0.00	235.22	0.00%	387,798.00
Total Revenues	0.00	405,932.22	338,080.80	67,851.42	405,697.00	235.22	0.06%	387,798.00
Expenses								
Personnel	36,993.48	300,385.76	296,656.70	(3,729.06)	355,988.00	55,602.24	15.62%	320,208.56
Vehicle Expenses	0.00	146.60	0.00	(146.60)	0.00	(146.60)	0.00%	
Travel, Meetings & Continuing for Staff/Board	0.00	1,506.91	833.30	(673.61)	1,000.00	(506.91)	(50.69)% ^b	4,790.72
Public Relations	100.00	100.00	0.00	(100.00)	0.00	(100.00)	0.00%	438.32
Supplies, Postage & Printing	2,246.66	2,693.47	2,166.70	(526.77)	2,600.00	(93.47)	(3.60)% ^c	18,707.40
Telephone & Telecommunications	245.91	2,303.58	2,509.20	205.62	3,011.00	707.42	23.49%	2,767.17
Equipment Rental, Repair and Maintenance	137.39	1,245.35	1,310.00	64.65	1,572.00	326.65	20.78%	1,417.05
Contractual Services	3,073.42	32,293.97	33,817.50	1,523.53	40,581.00	8,287.03	20.42%	39,016.21
Professional Membership Dues	0.00	445.00	787.50	342.50	945.00	500.00	52.91%	763.00
Total Expenses	42,796.86	341,120.64	338,080.90	(3,039.74)	405,697.00	64,576.36	15.92%	388,108.43
Total Revenue Over (Under) Expense	(42,796.86)	64,811.58	(0.10)	64,811.68	0.00	64,811.58	0.00%	(310.43)

Explanations:

- ^a The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.
- ^b Includes Illinois Library Association virtual conference registrations and mileage reimbursements for staff.
- ^c Includes the purchase of a laptop and accessories.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #32 - Online Computer Library Center (OCLC) ~ Special Revenue Grant

	April 2022 (04/01/2022 - 04/30/2022)	YTD Actuals (07/01/2021 - 04/30/2022)	YTD Budget (07/01/2021 - 04/30/2022)	YTD Budget Variance (07/01/2021 - 04/30/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	149,513.00	124,594.20	24,918.80	149,513.00	0.00	0.00%	158,645.00
Total State Grants	0.00	149,513.00	124,594.20	24,918.80	149,513.00	0.00	0.00%	158,645.00
Total Revenues	0.00	149,513.00	124,594.20	24,918.80	149,513.00	0.00	0.00%	158,645.00
Expenses								
Personnel	14,397.14	106,714.95	103,141.70	(3,573.25)	123,770.00	17,055.05	13.78% ^b	121,302.68
Supplies, Postage & Printing	59.97	422.35	1,270.90	848.55	1,525.00	1,102.65	72.30%	7,154.48
Telephone & Telecommunications	239.66	2,131.03	2,367.50	236.47	2,841.00	709.97	24.99%	2,839.82
Equipment Rental, Repair/ Maintenance	275.87	2,190.51	2,666.70	476.19	3,200.00	1,009.49	31.55%	2,936.84
Professional Services	0.00	1,375.00	1,229.20	(145.80)	1,475.00	100.00	6.78% ^c	1,700.00
Contractual Services	1,132.67	13,542.65	13,918.40	375.75	16,702.00	3,159.35	18.92%	19,100.70
Total Expenses	16,105.31	126,376.49	124,594.40	(1,782.09)	149,513.00	23,136.51	15.47%	155,034.52
Total Revenue Over (Under) Expense	(16,105.31)	23,136.51	(0.20)	23,136.71	0.00	23,136.51	0.00%	3,610.48

Explanations:

- ^a The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.
- ^b Includes overtime for non-exempt staff.
- ^c Includes the FY2021 OCLC Agreed Upon Procedures audit.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #66 - Capital Projects Fund

	April 2022 (04/01/2022 - 04/30/2022)	YTD Actuals (07/01/2021 - 04/30/2022)	YTD Budget (07/01/2021 - 04/30/2022)	YTD Budget Variance (07/01/2021 - 04/30/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,500.00
Investment Income	503.53	2,176.82	1,803.30	373.52	2,164.00	12.82	0.59%	5,342.26
Total Revenues	<u>503.53</u>	<u>2,176.82</u>	<u>1,803.30</u>	<u>373.52</u>	<u>2,164.00</u>	<u>12.82</u>	0.59%	<u>30,842.26</u>
Expenses								
Capital Outlays	0.00	134,001.99	247,500.00	113,498.01	297,000.00	162,998.01	54.88%	170,779.28
Total Expenses	<u>0.00</u>	<u>134,001.99</u>	<u>247,500.00</u>	<u>113,498.01</u>	<u>297,000.00</u>	<u>162,998.01</u>	54.88%	<u>170,779.28</u>
Total Revenue Over (Under) Expense	<u>503.53</u>	<u>(131,825.17)</u>	<u>(245,696.70)</u>	<u>113,871.53</u>	<u>(294,836.00)</u>	<u>163,010.83</u>	(55.29)%	<u>(139,937.02)</u>

Explanations:

^a The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of April 30, 2022

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	5,264,040.64 ^a	84,502.63	29,438.91	1,530,842.08	1,789.23	6,910,613.49
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	21,444.07 ^b	0.00	0.00	0.00	0.00	21,444.07
Prepaid Expenses	<u>7,069.38</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,069.38</u>
Total Assets	<u>5,292,554.09</u>	<u>84,502.63</u>	<u>29,438.91</u>	<u>1,530,842.08</u>	<u>1,789.23</u>	<u>6,939,126.94</u>
Liabilities						
Accounts Payable	13,056.93	245.78	0.00	0.00	0.00	13,302.71
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Expenses	<u>59,830.28</u>	<u>8,659.25</u>	<u>3,335.83</u>	<u>0.00</u>	<u>0.00</u>	<u>71,825.36</u>
Total Liabilities	<u>72,887.21</u>	<u>8,905.03</u>	<u>3,335.83</u>	<u>0.00</u>	<u>0.00</u>	<u>85,128.07</u>
Deferred Inflows of Resources						
Loss Book Funds	<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 Deferred Inflows of Resources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Fund Balances						
	<u>5,219,666.88</u>	<u>75,597.60</u>	<u>26,103.08</u>	<u>1,530,842.08</u>	<u>1,789.23</u>	<u>6,853,998.87</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,292,554.09</u>	<u>84,502.63</u>	<u>29,438.91</u>	<u>1,530,842.08</u>	<u>1,789.23</u>	<u>6,939,126.94</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 15.0 months based on current FY2022 approved expenditure levels.

^b Includes U of I balance due to IHLS for April 2022 ILDS services.

^c Non-Major Governmental Funds represents the SWAYS Fund.

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

	April 2022 (04/01/2022 - 04/30/2022)	YTD Actuals (07/01/2021 - 04/30/2022)	YTD Budget (07/01/2021 - 04/30/2022)	YTD Budget Variance (07/01/2021 - 04/30/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Operating Revenues								
Fees for Services and Materials	26,913.31	1,428,732.64	1,221,475.00	207,257.64 ^a	1,465,770.00	(37,037.36)	(2.53)%	1,410,543.01
Investment Income	436.29	1,080.37	850.00	230.37	1,020.00	60.37	5.92%	1,021.51
Other Revenue	14,821.42	209,512.06	178,546.70	30,965.36	214,256.00	(4,743.94)	(2.21)%	174,436.52
Total Operating Revenues	<u>42,171.02</u>	<u>1,639,325.07</u>	<u>1,400,871.70</u>	<u>238,453.37</u>	<u>1,681,046.00</u>	<u>(41,720.93)</u>	<u>(2.48)%</u>	<u>1,586,001.04</u>
Operating Expenses								
Personnel	134,450.32	1,026,333.22	1,092,494.10	66,160.88	1,310,993.00	284,659.78	21.71%	1,008,771.98
Library Materials	7,108.56	118,713.92	130,324.20	11,610.28	156,389.00	37,675.08	24.09%	237,265.17
Vehicle Expenses	244.53	999.59	135.00	(864.59)	162.00	(837.59)	(517.03)% ^d	440.09
Travel, Meetings & Continuing for Staff and Board Members	1,803.97	11,110.56	27,507.50	16,396.94	33,009.00	21,898.44	66.34%	4,178.14
Public Relations	100.00	950.22	458.30	(491.92)	550.00	(400.22)	(72.77)% ^e	804.03
Supplies, Postage & Printing	8,543.17	59,258.10	60,291.70	1,033.60	72,350.00	13,091.90	18.10%	55,495.92
Telephone & Telecommunications	1,381.79	13,755.01	20,658.30	6,903.29	24,790.00	11,034.99	44.51%	13,626.98
Equipment Rental, Repair and Maintenance	230.90	2,232.15	2,476.70	244.55	2,972.00	739.85	24.89%	2,525.17
Professional Services	0.00	12,122.50	17,479.10	5,356.60	20,975.00	8,852.50	42.21%	13,977.33
Contractual Services	114.93	241,441.90	227,586.70	(13,855.20)	273,104.00	31,662.10	11.59% ^f	209,204.44
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,369.41
Professional Membership Dues	0.00	1,066.00	1,300.00	234.00	1,560.00	494.00	31.67%	1,073.00
Miscellaneous	30.00	269.91	300.00	30.09	360.00	90.09	25.02%	(346,969.14)
Total Operating Expenses	<u>154,008.17</u>	<u>1,488,253.08</u>	<u>1,581,011.60</u>	<u>92,758.52</u> ^b	<u>1,897,214.00</u>	<u>408,960.92</u>	<u>21.56%</u>	<u>1,269,762.52</u>
Total Operating Revenue Over (Under)	<u>(111,837.15)</u>	<u>151,071.99</u>	<u>(180,139.90)</u>	<u>331,211.89</u>	<u>(216,168.00)</u>	<u>367,239.99</u>	<u>(169.89)%</u>	<u>316,238.52</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	368,750.00	(226,250.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(118,750.00)	(23,750.00)	(142,500.00)	0.00	0.00%	(142,500.00)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>250,000.00</u>	<u>(250,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Net Pass-Through								
Reimbursements-Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	84,344.66
Reimbursements-3M e-books	10,735.37	42,071.48	0.00	42,071.48	0.00	42,071.48	0.00%	86,220.31
Reimbursement:Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(79,029.07)
Reimbursement:3M e-books	(10,735.37)	(42,071.48)	0.00	(42,071.48)	0.00	(42,071.48)	0.00%	(86,220.31)
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>5,315.59</u>
Total Revenue Over (Under) Expense	<u>(111,837.15)</u>	<u>151,071.99</u>	<u>69,860.10</u>	<u>81,211.89</u>	<u>83,832.00</u>	<u>67,239.99</u>	<u>80.21%</u>	<u>621,554.11</u>

Explanations:

^a \$1,428,732.64 represent 97.5% of the projection in the FY2022 Budget and 99.1% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 5.9%.

^c The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 15% based on total of 26 payrolls for the fiscal year.

^d Includes fuel for travel.

^e Includes promotional printing of postcards, bookmarks, and shopper bags.

^f Includes the annual Polaris Software Maintenance & Syndetics Subscription and Solus fees.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of April 30, 2022

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,025,554.44 ^a	1,098,845.78	63,153.47	2,187,553.69
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	21,095.69	0.00	(0.83)	21,094.86
Prepaid Expenses	148,806.80	5,133.40	0.00	153,940.20
Net Pension Assets	<u>1,493,764.93</u>	<u>0.00</u>	<u>0.00</u>	<u>1,493,764.93</u>
Total Current Assets:	2,689,221.86	1,103,979.18	63,152.64	3,856,353.68
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	35,080.50	0.00	3,021,742.83
Accumulated Depreciation	<u>(2,784,625.71)</u>	<u>(69,369.41)</u>	<u>0.00</u>	<u>(2,853,995.12)</u>
Total Capital Assets:	<u>202,036.62</u>	<u>(34,288.91)</u>	<u>0.00</u>	<u>167,747.71</u>
Total Assets:	<u>2,891,258.48</u>	<u>1,069,690.27</u>	<u>63,152.64</u>	<u>4,024,101.39</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>578,910.84</u>	<u>0.00</u>	<u>0.00</u>	<u>578,910.84</u>
Total Deferred Outflows of Resources:	<u>578,910.84</u>	<u>0.00</u>	<u>0.00</u>	<u>578,910.84</u>
Total Assets and Deferred Outflows of Resources	<u>3,470,169.32</u>	<u>1,069,690.27</u>	<u>63,152.64</u>	<u>4,603,012.23</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	1,140.90	0.00	0.00	1,140.90
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>34,832.51</u>	<u>0.00</u>	<u>0.00</u>	<u>34,832.51</u>
Total Current Liabilities:	35,973.41	0.00	0.00	35,973.41
Long-Term Liabilities:				
Compensated Absences Payable	81,658.00	0.00	0.00	81,658.00
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>81,658.00</u>	<u>0.00</u>	<u>0.00</u>	<u>81,658.00</u>
Total Liabilities:	<u>117,631.41</u>	<u>0.00</u>	<u>0.00</u>	<u>117,631.41</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>1,647,916.90</u>	<u>0.00</u>	<u>0.00</u>	<u>1,647,916.90</u>
Total Deferred Inflows of Resources:	<u>1,647,916.90</u>	<u>0.00</u>	<u>0.00</u>	<u>1,647,916.90</u>
Net Position:				
Total Net Position:	<u>1,704,621.01</u>	<u>1,069,690.27</u>	<u>63,152.64</u>	<u>2,837,463.92</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,470,169.32</u>	<u>1,069,690.27</u>	<u>63,152.64</u>	<u>4,603,012.23</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.0 months based on current FY2022 Operations Budget.