



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: September 22, 2020
RE: IHLS Financial Reports as of August 31, 2020

FY2021 Grants Status

- IHLS has received written approval on all FY2021 Special Revenue Grant Applications at the requested levels – Cataloging Maintenance Center (CMC) - \$387,798 and Online Computer Library Center (OCLC) - \$158,645.
- IHLS has received written approval for the FY2021 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32.

August 2020 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through August 31, 2020.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2021 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2021 Budget". As of August 31, 2020, the target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 92.5%, which is primarily due to not having received any of the FY2021 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 8.1%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,305,490.87 represents 94.4% of the projection in the FY2021 budget. As of August 31, 2020, 88.7% of the \$1,305,490.87 has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 37.5%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of August 31, 2020, the General Fund cash balance was \$3,320,793.00. This balance would fund IHLS General Fund operations an estimated 9.9 months based on the FY2021 approved expenditure levels. The balance would fund General and Special Revenue Funds operations approximately 8.7 months. The Grants Receivable reflects the remaining balance due from the FY2020 SAPG. IHLS received \$1,095,500.01 on August 4, 2020 from the original balance of \$2,191,000.00.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of August 31, 2020, the SHARE cash balance of \$2,699,055.40 represents \$881,105.06 of SHARE Reserve Funds, \$128,474.66 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,689,475.68 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 12.3 months based on the FY2021 operations budget.

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^b	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	0.00	566,783.38	(566,783.38)	3,400,700.32	(3,400,700.32)	(100.00)%	3,400,700.32
Fees for Services and Materials	0.00	0.00	941.66	(941.66)	5,650.00	(5,650.00)	(100.00)%	5,566.60
Investment Income	260.16	699.38	6,328.34	(5,628.96)	37,970.00	(37,270.62)	(98.16)%	42,785.17
Other Revenue	<u>23,526.32</u>	<u>46,180.09</u>	<u>47,249.50</u>	<u>(1,069.41)</u>	<u>283,497.00</u>	<u>(237,316.91)</u>	<u>(83.71)%</u>	<u>290,325.14</u>
Total Revenues	<u>23,786.48</u>	<u>46,879.47</u>	<u>621,302.88</u>	<u>(574,423.41)</u>	<u>3,727,817.32</u>	<u>(3,680,937.85)</u>	<u>(98.74)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	177,568.57	360,525.29	428,061.84	67,536.55	2,568,371.00	2,207,845.71	85.96%	2,220,681.24
Building and Grounds	19,275.94	58,660.52	43,645.00	(15,015.52)	261,870.00	203,209.48	77.60% ^c	235,829.96
Vehicle Expenses	19,855.92	73,517.25	67,063.16	(6,454.09)	402,379.00	328,861.75	81.73% ^d	205,782.45
Travel, Meetings & Continuing for Staff/Board	695.34	2,045.34	13,727.48	11,682.14	82,365.00	80,319.66	97.52%	38,051.06
Conferences & Continuing Education Meetings	0.00	0.00	4,883.32	4,883.32	29,300.00	29,300.00	100.00%	43,284.39
Public Relations	946.88	2,195.28	7,018.00	4,822.72	42,108.00	39,912.72	94.79%	21,421.79
Liability Insurance	0.00	16,019.00	2,744.66	(13,274.34)	16,468.00	449.00	2.73% ^e	15,947.00
Supplies, Postage & Printing	6,566.71	7,366.58	16,361.66	8,995.08	98,170.00	90,803.42	92.50%	55,759.61
Telephone & Telecommunications	2,740.37	4,072.10	4,371.16	299.06	26,227.00	22,154.90	84.47%	17,399.29
Equipment Rental, Repair and Maintenance	587.59	815.80	1,060.00	244.20	6,360.00	5,544.20	87.17%	6,146.21
Professional Services	1,740.00	3,360.00	7,620.00	4,260.00	45,720.00	42,360.00	92.65%	22,810.63
Contractual Services	8,078.90	38,953.15	24,047.00	(14,906.15)	144,282.00	105,328.85	73.00% ^f	27,067.12
Professional Membership Dues	1,565.00	2,905.00	1,138.16	(1,766.84)	6,829.00	3,924.00	57.46% ^g	4,780.00
Miscellaneous	<u>945.63</u>	<u>1,412.35</u>	<u>450.16</u>	<u>(962.19)</u>	<u>2,701.00</u>	<u>1,288.65</u>	<u>47.71% ^h</u>	<u>2,969.62</u>
Total Expenses	<u>240,566.85</u>	<u>571,847.66</u>	<u>622,191.60</u>	<u>50,343.94 ^a</u>	<u>3,733,150.00</u>	<u>3,161,302.34</u>	<u>84.68%</u>	<u>2,917,930.37</u>
Inter-Company Transfers								
Transfers From Other 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>	0.00%	800.00
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>(50,000.00)</u>	<u>50,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	(100.00)%	(885,427.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(50,000.00)</u>	<u>50,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	(100.00)%	(884,627.00)
Net Pass-Through								
Reimbursements	0.00	2,691.00	0.00	2,691.00	0.00	2,691.00	0.00%	7,672.00
Dreamhost	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	525.63
Reimbursement	(47.97)	(2,738.97)	0.00	(2,738.97)	0.00	(2,738.97)	0.00%	(8,197.63)
Total Net Pass-Through	(47.97)	(47.97)	0.00	(47.97)	0.00	(47.97)	0.00%	0.00
Total Revenue Over (Under) Expense	<u>(216,828.34)</u>	<u>(525,016.16)</u>	<u>(50,888.72)</u>	<u>(474,127.44)</u>	<u>(305,332.68)</u>	<u>(219,683.48)</u>	<u>71.95%</u>	<u>(63,180.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 8.1%.
- ^b The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.
- ^c Includes premiums that were paid on an annual basis for Property Insurance and Flood Insurance at the Carbondale, Champaign, & Edwardsville Offices.
- ^d Includes premiums that were paid on an annual basis for Auto Insurance.
- ^e 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.
- ^f Includes the implementation and annual subscription fee for OpenGov software and the annual support for the Abila software.
- ^g Includes HR Source and ILA institutional annual membership dues.
- ^h Includes bank fees for the month of July-August and accounts payable checks.

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	0.00	64,633.00	(64,633.00)	387,798.00	(387,798.00)	(100.00)%	366,750.67
Total State Grants	0.00	0.00	64,633.00	(64,633.00)	387,798.00	(387,798.00)	(100.00)%	366,750.67
Total Revenues	0.00	0.00	64,633.00	(64,633.00)	387,798.00	(387,798.00)	(100.00)%	366,750.67
Expenses								
Personnel	24,299.50	48,642.57	52,906.36	4,263.79	317,438.00	268,795.43	84.68%	310,523.55
Vehicle Expenses	0.00	0.00	53.34	53.34	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	40.00	190.00	3,391.50	3,201.50	20,349.00	20,159.00	99.07%	12,006.15
Public Relations	0.00	0.00	331.50	331.50	1,989.00	1,989.00	100.00%	1,666.71
Supplies, Postage & Printing	89.57	115.57	410.00	294.43	2,460.00	2,344.43	95.30%	2,296.77
Telephone & Telecommunications	223.31	448.16	467.66	19.50	2,806.00	2,357.84	84.03%	2,661.28
Equipment Rental, Repair and Maintenance	172.14	172.14	360.00	187.86	2,160.00	1,987.86	92.03%	2,014.16
Contractual Services	0.00	0.00	6,563.16	6,563.16	39,379.00	39,379.00	100.00%	37,071.37
Professional Membership Dues	0.00	0.00	149.50	149.50	897.00	897.00	100.00%	961.30
Total Expenses	24,824.52	49,568.44	64,633.02	15,064.58	387,798.00	338,229.56	87.22%	369,493.19
Total Revenue Over (Under) Expense	(24,824.52)	(49,568.44)	(0.02)	(49,568.42)	0.00	(49,568.44)	0.00%	(2,742.52)

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	0.00	26,440.84	(26,440.84)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Total State Grants	0.00	0.00	26,440.84	(26,440.84)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Total Revenues	0.00	0.00	26,440.84	(26,440.84)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Expenses								
Personnel	9,446.87	18,991.65	20,129.82	1,138.17	120,779.00	101,787.35	84.28%	133,210.30
Supplies, Postage & Printing	0.00	0.00	1,458.32	1,458.32	8,750.00	8,750.00	100.00%	2,719.87
Telephone & Telecommunications	235.59	472.68	593.00	120.32	3,558.00	3,085.32	86.72%	3,227.04
Equipment Rental, Repair/ Maintenance	316.36	316.36	740.00	423.64	4,440.00	4,123.64	92.87%	3,957.83
Professional Services	0.00	0.00	600.00	600.00	3,600.00	3,600.00	100.00%	12,400.00
Contractual Services	370.00	2,352.00	2,919.68	567.68	17,518.00	15,166.00	86.57%	20,821.15
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5.08
Total Expenses	10,368.82	22,132.69	26,440.82	4,308.13	158,645.00	136,512.31	86.05%	176,341.27
Total Revenue Over (Under) Expense	(10,368.82)	(22,132.69)	0.02	(22,132.71)	0.00	(22,132.69)	0.00%	(6,537.27)

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
Investment Income	210.81	538.33	2,506.98	(1,968.65)	15,041.86	(14,503.53)	(96.42)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>210.81</u>	<u>538.33</u>	<u>2,506.98</u>	<u>(1,968.65)</u>	<u>15,041.86</u>	<u>(14,503.53)</u>	<u>(96.42)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	0.00	0.00	49,166.66	49,166.66	295,000.00	295,000.00	100.00%	211,640.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>49,166.66</u>	<u>49,166.66</u>	<u>295,000.00</u>	<u>295,000.00</u>	<u>100.00%</u>	<u>211,640.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	585,427.00
Total Inter-Company Transfers	<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>585,427.00</u>
Total Revenue Over (Under) Expense	<u>210.81</u>	<u>538.33</u>	<u>(46,659.68)</u>	<u>47,198.01</u>	<u>(279,958.14)</u>	<u>280,496.47</u>	<u>(100.19)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of August 31, 2020

	Major Funds				Non-Major Governmental Funds ^e	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	3,320,793.00 ^a	16,393.92	1,172.19	1,803,142.60	2,089.23	5,143,590.94
Due From Other Funds	71,926.57 ^b	0.00	0.00	0.00	0.00	71,926.57
Grants Receivable	1,095,499.99 ^c	0.00	0.00	0.00	0.00	1,095,499.99
Accounts Receivable	21,826.76 ^d	0.00	0.00	0.00	0.00	21,826.76
Prepaid Expenses	<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 Assets	<u>4,510,046.32</u>	<u>16,393.92</u>	<u>1,172.19</u>	<u>1,803,142.60</u>	<u>2,089.23</u>	<u>6,332,844.26</u>
Liabilities						
Accounts Payable	2,928.40	29.08	174.57	0.00	0.00	3,132.05
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	49,839.14	22,087.43	0.00	0.00	71,926.57
Accrued Expenses	<u>26,873.15</u>	<u>4,997.69</u>	<u>1,686.79</u>	<u>0.00</u>	<u>0.00</u>	<u>33,557.63</u>
Total Liabilities	<u>29,801.55</u>	<u>54,865.91</u>	<u>23,948.79</u>	<u>0.00</u>	<u>0.00</u>	<u>108,616.25</u>
Deferred Inflows of Resources						
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00
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>4,480,244.77</u>	<u>(38,471.99)</u>	<u>(22,776.60)</u>	<u>1,803,142.60</u>	<u>2,089.23</u>	<u>6,224,228.01</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,510,046.32</u>	<u>16,393.92</u>	<u>1,172.19</u>	<u>1,803,142.60</u>	<u>2,089.23</u>	<u>6,332,844.26</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 9.9 months based on current FY2021 approved expenditure levels.

This balance would fund IHLS General and Special Revenue Funds operations for an estimated 8.7 months.

^b Includes CMC & OCLC July-August 2020 Payroll and Accounts Payable expenses that are due to General.

^c Remaining balance due from FY2020 SAPG.

^d Includes U of I balance due to IHLS for August 2020 ILDS services.

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

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^c	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Operating Revenues								
Fees for Services and Materials	398.91	1,305,490.87	230,442.50	1,075,048.37 ^a	1,382,655.00	(77,164.13)	(5.58)%	1,285,989.09
Investment Income	131.28	323.74	2,110.84	(1,787.10)	12,665.00	(12,341.26)	(97.44)%	13,482.42
Other Revenue	0.00	0.00	7,938.16	(7,938.16)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	<u>530.19</u>	<u>1,305,814.61</u>	<u>240,491.50</u>	<u>1,065,323.11</u>	<u>1,442,949.00</u>	<u>(137,134.39)</u>	<u>(9.50)%</u>	<u>1,345,200.49</u>
Operating Expenses								
Personnel	76,960.31	154,075.45	175,398.86	21,323.41	1,052,393.00	898,317.55	85.36%	971,219.70
Library Materials	10,385.59	35,828.58	17,970.84	(17,857.74)	107,825.00	71,996.42	66.77% ^d	112,434.71
Vehicle Expenses	61.99	61.99	299.00	237.01	1,794.00	1,732.01	96.54%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	603.13	1,143.13	6,535.16	5,392.03	39,211.00	38,067.87	97.08%	12,543.97
Public Relations	0.00	0.00	535.00	535.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	124.72	2,531.63	3,741.68	1,210.05	22,450.00	19,918.37	88.72%	6,702.53
Telephone & Telecommunications	1,017.73	2,052.73	2,917.16	864.43	17,503.00	15,450.27	88.27%	17,084.34
Equipment Rental, Repair and Maintenance	262.46	345.76	580.00	234.24	3,480.00	3,134.24	90.06%	3,454.55
Professional Services	0.00	0.00	4,770.00	4,770.00	28,620.00	28,620.00	100.00%	19,333.00
Contractual Services	3,120.28	149,774.15	38,381.34	(111,392.81)	230,288.00	80,513.85	34.96% ^e	219,123.16
Professional Membership Dues	0.00	0.00	260.66	260.66	1,564.00	1,564.00	100.00%	966.00
Miscellaneous	30.00	30.00	65.00	35.00	390.00	360.00	92.31%	397.63
Total Operating Expenses	<u>92,566.21</u>	<u>345,843.42</u>	<u>251,454.70</u>	<u>(94,388.72)</u> ^b	<u>1,508,728.00</u>	<u>1,162,884.58</u>	<u>77.08%</u>	<u>1,364,790.77</u>
Total Operating Revenue Over (Under)	<u>(92,036.02)</u>	<u>959,971.19</u>	<u>(10,963.20)</u>	<u>970,934.39</u>	<u>(65,779.00)</u>	<u>1,025,750.19</u>	<u>(1,559.39)%</u>	<u>(19,590.28)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	73,750.00	(73,750.00)	442,500.00	(442,500.00)	(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(23,750.00)	23,750.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>	<u>(50,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(11,583.34)	11,583.34	(69,500.00)	69,500.00	(100.00)%	(20,670.98)
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(11,583.34)</u>	<u>11,583.34</u>	<u>(69,500.00)</u>	<u>69,500.00</u>	<u>(100.00)%</u>	<u>(20,670.98)</u>
Net Pass-Through								
Reimbursements-Subscriptions	0.00	87,574.09	0.00	87,574.09	0.00	87,574.09	0.00%	93,002.19
Reimbursements-3M e-books	3,484.85	3,484.85	0.00	3,484.85	0.00	3,484.85	0.00%	105,653.92
Reimbursement:Subscriptions	0.00	(83,296.09)	0.00	(83,296.09)	0.00	(83,296.09)	0.00%	(94,426.18)
Reimbursement:3M e-books	(3,484.85)	(3,484.85)	0.00	(3,484.85)	0.00	(3,484.85)	0.00%	(105,654.02)
Total Net Pass-Through	<u>0.00</u>	<u>4,278.00</u>	<u>0.00</u>	<u>4,278.00</u>	<u>0.00</u>	<u>4,278.00</u>	<u>0.00%</u>	<u>(1,424.09)</u>
Total Revenue Over (Under) Expense	<u>(92,036.02)</u>	<u>964,249.19</u>	<u>27,453.46</u>	<u>936,795.73</u>	<u>164,721.00</u>	<u>799,528.19</u>	<u>485.38%</u>	<u>258,314.65</u>

Explanations:

^a \$1,305,490.87 represent 94.4% of the projection in the FY2021 Budget and 88.7% of the \$1,305,490.87 has been collected.

^b YTD Actuals are above YTD Budget by 37.5%.

^c The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.

^d Includes eBook purchases along with the annual platform fee.

^e Includes the annual Polaris Software Maintenance & Syndetics Subscription.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of August 31, 2020

	Unrestricted	Reserve Funds	Committed Funds	Total
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,689,475.68 ^a	881,105.06	128,474.66	2,699,055.40
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	143,482.08	0.00	12,475.00	155,957.08
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	(568,639.97)	0.00	0.00	(568,639.97)
Total Current Assets:	1,264,317.79	881,105.06	140,949.66	2,286,372.51
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	(2,715,181.19)	0.00	0.00	(2,715,181.19)
Total Capital Assets:	250,810.16	0.00	0.00	250,810.16
Total Assets:	1,515,127.95	881,105.06	140,949.66	2,537,182.67
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	1,314,596.94	0.00	0.00	1,314,596.94
Total Deferred Outflows of Resources:	1,314,596.94	0.00	0.00	1,314,596.94
Total Assets and Deferred Outflows of Resources	2,829,724.89	881,105.06	140,949.66	3,851,779.61
Liabilities:				
Current Liabilities:				
Accounts Payable	3,246.22	0.00	0.00	3,246.22
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	15,014.82	0.00	0.00	15,014.82
Total Current Liabilities:	18,261.04	0.00	0.00	18,261.04
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
Other Long-Term Liabilities	0.00	0.00	0.00	0.00
Total Long-Term Liabilities:	87,496.29	0.00	0.00	87,496.29
Total Liabilities:	105,757.33	0.00	0.00	105,757.33
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	629,879.20	0.00	0.00	629,879.20
Total Deferred Inflows of Resources:	629,879.20	0.00	0.00	629,879.20
Net Position:				
Total Net Position:	2,094,088.36	881,105.06	140,949.66	3,116,143.08
Total Liabilities, Deferred Inflows & Net Position	2,829,724.89	881,105.06	140,949.66	3,851,779.61

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 12.3 months based on current FY2021 Operations Budget.