



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: March 23, 2021
RE: IHLS Financial Reports as of February 28, 2021

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.
- IHLS has received 100% of the FY2021 CMC Grant funds and OCLC Grant funds.
- IHLS has received \$549,978.11 of the FY2021 SAPG. This is the General Revenue allotment of the SAPG funds.
- IHLS has received \$25,500 of the Live & Learn Construction Grant that was awarded to IHLS on June 1, 2020.
- IHLS has received written approval of the E-book Cares Act Grant.

February 2021 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through February 28, 2021.

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 February 28, 2021, the target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% 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 70.2%, which is primarily due to having received only 16% of the FY2021 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 17.3%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,370,179.87 represents 99.1% of the projection in the FY2021 budget. As of February 28, 2021, 99.1% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 3.9%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of February 28, 2021, the General Fund cash balance was \$3,718,743.11. This balance would fund IHLS General Fund operations an estimated 11.1 months based on the FY2021 approved expenditure levels.

Capital Projects Fund

The \$25,500.49 indicated under “Reserve Funds” represents the amount received from the Live & Learn Construction Grant plus the interest earned on those funds.

SHARE

Cash and Cash Equivalents As of February 28, 2021, the SHARE cash balance of \$2,264,421.23 represents \$1,024,078.25 of SHARE Reserve Funds, \$22,520.52 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,217,822.46 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 8.9 months based on the FY2021 operations budget.

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

	February 2021 (02/01/2021 - 02/28/2021)	YTD Actuals (07/01/2020 - 02/28/2021)	YTD Budget (07/01/2020 - 02/28/2021)	YTD Budget Variance (07/01/2020 - 02/28/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^b	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	549,978.11	2,267,133.52	(1,717,155.41)	3,400,700.32	(2,850,722.21)	(83.83)%	3,400,700.32
Fees for Services and Materials	82.51	2,506.41	3,766.64	(1,260.23)	5,650.00	(3,143.59)	(55.64)%	5,566.60
Investment Income	117.27	1,678.92	25,313.36	(23,634.44)	37,970.00	(36,291.08)	(95.58)%	42,785.17
Other Revenue	<u>23,287.12</u>	<u>187,594.06</u>	<u>188,998.00</u>	<u>(1,403.94)</u>	<u>283,497.00</u>	<u>(95,902.94)</u>	<u>(33.83)%</u>	<u>290,325.14</u>
Total Revenues	<u>23,486.90</u>	<u>741,757.50</u>	<u>2,485,211.52</u>	<u>(1,743,454.02)</u>	<u>3,727,817.32</u>	<u>(2,986,059.82)</u>	<u>(80.10)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	168,357.17	1,531,802.04	1,712,247.36	180,445.32	2,568,371.00	1,036,568.96	40.36%	2,216,798.24
Building and Grounds	15,405.37	154,904.49	174,580.00	19,675.51	261,870.00	106,965.51	40.85%	235,829.96
Vehicle Expenses	26,871.60	191,448.96	268,252.64	76,803.68	402,379.00	210,930.04	52.42%	205,782.45
Travel, Meetings & Continuing for Staff/Board	130.00	4,323.51	54,909.92	50,586.41	82,365.00	78,041.49	94.75%	38,051.06
Conferences & Continuing Education Meetings	25.00	4,919.70	19,533.28	14,613.58	29,300.00	24,380.30	83.21%	43,284.39
Public Relations	(909.31)	5,748.38	28,072.00	22,323.62	42,108.00	36,359.62	86.35%	21,421.79
Liability Insurance	0.00	16,019.00	10,978.64	(5,040.36)	16,468.00	449.00	2.73% ^c	15,947.00
Supplies, Postage & Printing	469.28	32,610.21	65,446.64	32,836.43	98,170.00	65,559.79	66.78%	55,759.61
Telephone & Telecommunications	2,823.45	15,037.65	17,484.64	2,446.99	26,227.00	11,189.35	42.66%	17,399.29
Equipment Rental, Repair and Maintenance	370.25	3,061.17	4,240.00	1,178.83	6,360.00	3,298.83	51.87%	6,146.21
Professional Services	951.22	25,396.22	30,480.00	5,083.78	45,720.00	20,323.78	44.45%	22,810.63
Contractual Services	924.28	63,306.31	96,188.00	32,881.69	144,282.00	80,975.69	56.12%	27,067.12
Professional Membership Dues	100.00	5,000.00	4,552.64	(447.36)	6,829.00	1,829.00	26.78% ^d	4,780.00
Miscellaneous	<u>622.68</u>	<u>5,105.80</u>	<u>1,800.64</u>	<u>(3,305.16)</u>	<u>2,701.00</u>	<u>(2,404.80)</u>	<u>(89.03)%^e</u>	<u>2,969.62</u>
Total Expenses	<u>216,140.99</u>	<u>2,058,683.44</u>	<u>2,488,766.40</u>	<u>430,082.96^a</u>	<u>3,733,150.00</u>	<u>1,674,466.56</u>	<u>44.85%</u>	<u>2,914,047.37</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>	<u>0.00%</u>	<u>800.00</u>
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>(200,000.00)</u>	<u>200,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(885,427.00)</u>
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(200,000.00)</u>	<u>200,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(884,627.00)</u>
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	175.89	0.00	175.89	0.00	175.89	0.00%	525.63
Reimbursement	(63.96)	(3,090.75)	<u>0.00</u>	(3,090.75)	<u>0.00</u>	(3,090.75)	<u>0.00%</u>	<u>(8,197.63)</u>
Total Net Pass-Through	(63.96)	(223.86)	<u>0.00</u>	(223.86)	<u>0.00</u>	(223.86)	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(192,718.05)</u>	<u>(1,317,149.80)</u>	<u>(203,554.88)</u>	<u>(1,113,594.92)</u>	<u>(305,332.68)</u>	<u>(1,011,817.12)</u>	<u>331.38%</u>	<u>(59,297.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 17.3%.
- ^b The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% 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 HR Source, ILA, and ALA institutional annual membership dues.
- ^e Includes bank fees for the month of July-February and accounts payable checks.

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

	February 2021 (02/01/2021 - 02/28/2021)	YTD Actuals (07/01/2020 - 02/28/2021)	YTD Budget (07/01/2020 - 02/28/2021)	YTD Budget Variance (07/01/2020 - 02/28/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	387,798.00	258,532.00	129,266.00	387,798.00	0.00	0.00%	366,750.67
Total State Grants	0.00	387,798.00	258,532.00	129,266.00	387,798.00	0.00	0.00%	366,750.67
Total Revenues	0.00	387,798.00	258,532.00	129,266.00	387,798.00	0.00	0.00%	366,750.67
Expenses								
Personnel	23,905.53	204,044.39	211,625.44	7,581.05	317,438.00	113,393.61	35.72%	310,523.55
Vehicle Expenses	0.00	0.00	213.36	213.36	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	234.00	1,980.00	13,566.00	11,586.00	20,349.00	18,369.00	90.27%	12,006.15
Public Relations	162.68	162.68	1,326.00	1,163.32	1,989.00	1,826.32	91.82%	1,666.71
Supplies, Postage & Printing	0.00	190.54	1,640.00	1,449.46	2,460.00	2,269.46	92.25%	2,296.77
Telephone & Telecommunications	224.05	1,792.59	1,870.64	78.05	2,806.00	1,013.41	36.12%	2,661.28
Equipment Rental, Repair and Maintenance	120.03	939.31	1,440.00	500.69	2,160.00	1,220.69	56.51%	2,014.16
Contractual Services	2,937.86	25,022.80	26,252.64	1,229.84	39,379.00	14,356.20	36.46%	37,071.37
Professional Membership Dues	0.00	200.00	598.00	398.00	897.00	697.00	77.70%	961.30
Total Expenses	27,584.15	234,332.31	258,532.08	24,199.77	387,798.00	153,465.69	39.57%	369,493.19
Total Revenue Over (Under) Expense	(27,584.15)	153,465.69	(0.08)	153,465.77	0.00	153,465.69	0.00%	(2,742.52)

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% 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

	February 2021 (02/01/2021 - 02/28/2021)	YTD Actuals (07/01/2020 - 02/28/2021)	YTD Budget (07/01/2020 - 02/28/2021)	YTD Budget Variance (07/01/2020 - 02/28/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	158,645.00	105,763.36	52,881.64	158,645.00	0.00	0.00%	169,804.00
Total State Grants	0.00	158,645.00	105,763.36	52,881.64	158,645.00	0.00	0.00%	169,804.00
Total Revenues	0.00	158,645.00	105,763.36	52,881.64	158,645.00	0.00	0.00%	169,804.00
Expenses								
Personnel	9,293.61	79,384.50	80,519.28	1,134.78	120,779.00	41,394.50	34.27%	133,210.30
Supplies, Postage & Printing	236.30	368.66	5,833.28	5,464.62	8,750.00	8,381.34	95.79%	2,719.87
Telephone & Telecommunications	234.25	1,880.30	2,372.00	491.70	3,558.00	1,677.70	47.15%	3,227.04
Equipment Rental, Repair/ Maintenance	236.99	2,061.71	2,960.00	898.29	4,440.00	2,378.29	53.57%	3,957.83
Professional Services	0.00	1,700.00	2,400.00	700.00	3,600.00	1,900.00	52.78%	12,400.00
Contractual Services	1,201.85	11,966.85	11,678.72	(288.13)	17,518.00	5,551.15	31.69% ^b	20,821.15
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5.08
Total Expenses	11,203.00	97,362.02	105,763.28	8,401.26	158,645.00	61,282.98	38.63%	176,341.27
Total Revenue Over (Under) Expense	(11,203.00)	61,282.98	0.08	61,282.90	0.00	61,282.98	0.00%	(6,537.27)

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

^b Includes the annual fee for Traverse Software Maintenance Agreement and Grant Administration Fees.

Illinois Heartland Library System
Balance Sheet
Governmental Funds
as of February 28, 2021

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	3,718,743.11 ^a	170,867.62	63,001.00	1,826,433.88	2,089.23	5,781,134.84
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	21,867.79 ^b	0.00	0.00	0.00	0.00	21,867.79
Prepaid Expenses	<u>751.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>751.29</u>
Total Assets	<u>3,741,362.19</u>	<u>170,867.62</u>	<u>63,001.00</u>	<u>1,826,433.88</u>	<u>2,089.23</u>	<u>5,803,753.92</u>
Liabilities						
Accounts Payable	2,032.89	95.34	119.34	0.00	0.00	2,247.57
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>47,335.17</u>	<u>6,210.14</u>	<u>2,242.59</u>	<u>0.00</u>	<u>0.00</u>	<u>55,787.90</u>
Total Liabilities	<u>49,368.06</u>	<u>6,305.48</u>	<u>2,361.93</u>	<u>0.00</u>	<u>0.00</u>	<u>58,035.47</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>3,691,994.13</u>	<u>164,562.14</u>	<u>60,639.07</u>	<u>1,826,433.88</u>	<u>2,089.23</u>	<u>5,745,718.45</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>3,741,362.19</u>	<u>170,867.62</u>	<u>63,001.00</u>	<u>1,826,433.88</u>	<u>2,089.23</u>	<u>5,803,753.92</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 11.1 months based on current FY2021 approved expenditure levels.

^b Includes U of I balance due to IHLS for February 2021 ILDS services.

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

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

	February 2021 (02/01/2021 - 02/28/2021)	YTD Actuals (07/01/2020 - 02/28/2021)	YTD Budget (07/01/2020 - 02/28/2021)	YTD Budget Variance (07/01/2020 - 02/28/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^a	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	0.00	25,500.00	17,000.00	8,500.00	25,500.00	0.00	0.00%	0.00
Investment Income	125.53	4,829.61	10,027.92	(5,198.31)	15,041.86	(10,212.25)	(67.89)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>125.53</u>	<u>30,329.61</u>	<u>27,027.92</u>	<u>3,301.69</u>	<u>40,541.86</u>	<u>(10,212.25)</u>	<u>(25.19)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	0.00	6,500.00	230,666.64	224,166.64	346,000.00	339,500.00	98.12%	211,640.00
Total Expenses	<u>0.00</u>	<u>6,500.00</u>	<u>230,666.64</u>	<u>224,166.64</u>	<u>346,000.00</u>	<u>339,500.00</u>	<u>98.12%</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>125.53</u>	<u>23,829.61</u>	<u>(203,638.72)</u>	<u>227,468.33</u>	<u>(305,458.14)</u>	<u>329,287.75</u>	<u>(107.80)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of February 28, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>1,800,933.39</u>	<u>25,500.49</u> ^a	<u>1,826,433.88</u>
Total Assets:	<u>1,800,933.39</u>	<u>25,500.49</u>	<u>1,826,433.88</u>
Total Assets and Deferred Outflows of Resources	<u>1,800,933.39</u>	<u>25,500.49</u>	<u>1,826,433.88</u>
Liabilities:			
Current Liabilities:			
Accounts Payable	0.00	0.00	0.00
Total Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Position:			
	<u>1,800,933.39</u>	<u>25,500.49</u>	<u>1,826,433.88</u>
Total Net Position:	<u>1,800,933.39</u>	<u>25,500.49</u>	<u>1,826,433.88</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,800,933.39</u>	<u>25,500.49</u>	<u>1,826,433.88</u>

Explanations:

^a Represents the funding from the Live & Learn Construction Grant and interest earned on those funds.

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

	February 2021 (02/01/2021 - 02/28/2021)	YTD Actuals (07/01/2020 - 02/28/2021)	YTD Budget (07/01/2020 - 02/28/2021)	YTD Budget Variance (07/01/2020 - 02/28/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^c	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Operating Revenues								
Fees for Services and Materials	538.90	1,370,179.87	921,770.00	448,409.87 ^a	1,382,655.00	(12,475.13)	(0.90)%	1,285,989.09
Investment Income	65.91	869.96	8,443.36	(7,573.40)	12,665.00	(11,795.04)	(93.13)%	13,482.42
Other Revenue	2,937.86	23,510.10	115,086.00	(91,575.90)	172,629.00	(149,118.90)	(86.38)%	45,728.98
Total Operating Revenues	3,542.67	1,394,559.93	1,045,299.36	349,260.57	1,567,949.00	(173,389.07)	(11.06)%	1,345,200.49
Operating Expenses								
Personnel	77,163.72	649,815.45	701,595.44	51,779.99	1,052,393.00	402,577.55	38.25%	966,752.79
Library Materials	17,948.55	158,005.56	155,216.64	(2,788.92)	232,825.00	74,819.44	32.14% ^d	116,536.05
Vehicle Expenses	0.00	163.98	1,196.00	1,032.02	1,794.00	1,630.02	90.86%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	155.23	3,215.93	26,140.64	22,924.71	39,211.00	35,995.07	91.80%	12,543.97
Public Relations	0.00	0.00	2,140.00	2,140.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	93.19	6,313.98	14,966.72	8,652.74	22,450.00	16,136.02	71.88%	6,702.53
Telephone & Telecommunications	1,075.25	8,339.00	11,668.64	3,329.64	17,503.00	9,164.00	52.36%	17,084.34
Equipment Rental, Repair and Maintenance	222.34	1,687.90	2,320.00	632.10	3,480.00	1,792.10	51.50%	3,454.55
Professional Services	0.00	13,020.00	19,080.00	6,060.00	28,620.00	15,600.00	54.51%	19,333.00
Contractual Services	44,653.16	205,245.26	153,525.36	(51,719.90)	230,288.00	25,042.74	10.87% ^e	219,123.16
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,444.52
Professional Membership Dues	350.00	760.00	1,042.64	282.64	1,564.00	804.00	51.41%	966.00
Miscellaneous	30.00	210.00	260.00	50.00	390.00	180.00	46.15%	39,045.73
Total Operating Expenses	141,691.44	1,046,777.06	1,089,152.08	42,375.02^b	1,633,728.00	586,950.94	35.93%	1,472,517.82
Total Operating Revenue Over (Under)	(138,148.77)	347,782.87	(43,852.72)	391,635.59	(65,779.00)	413,561.87	(628.71)%	(127,317.33)
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	295,000.00	(152,500.00)	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(95,000.00)	(47,500.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	0.00	0.00	200,000.00	(200,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(46,333.36)	46,333.36	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	0.00	0.00	(46,333.36)	46,333.36	(69,500.00)	69,500.00	(100.00)%	0.00
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	6,641.14	24,918.84	0.00	24,918.84	0.00	24,918.84	0.00%	105,653.92
Reimbursement:Subscriptions	0.00	(79,194.75)	0.00	(79,194.75)	0.00	(79,194.75)	0.00%	(94,426.18)
Reimbursement:3M e-books	(6,641.14)	(24,918.84)	0.00	(24,918.84)	0.00	(24,918.84)	0.00%	(105,654.02)
Total Net Pass-Through	0.00	8,379.34	0.00	8,379.34	0.00	8,379.34	0.00%	(1,424.09)
Total Revenue Over (Under) Expense	(138,148.77)	356,162.21	109,813.92	246,348.29	164,721.00	191,441.21	116.22%	171,258.58

Explanations:

^a \$1,370,179.87 represent 99.1% of the projection in the FY2021 Budget and 99.1% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 3.9%.

^c The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% 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 February 28, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,217,822.46 ^a	1,024,078.25	22,520.52	2,264,421.23
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	19,067.59	0.00	105.42	19,173.01
Prepaid Expenses	135,846.41	0.00	0.00	135,846.41
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	1,956,762.79	1,024,078.25	22,625.94	3,003,466.98
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	0.00	0.00	2,986,662.33
Accumulated Depreciation	<u>(2,784,625.71)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,784,625.71)</u>
Total Capital Assets:	<u>202,036.62</u>	<u>0.00</u>	<u>0.00</u>	<u>202,036.62</u>
Total Assets:	<u>2,158,799.41</u>	<u>1,024,078.25</u>	<u>22,625.94</u>	<u>3,205,503.60</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>902,058.84</u>	<u>0.00</u>	<u>0.00</u>	<u>902,058.84</u>
Total Deferred Outflows of Resources:	<u>902,058.84</u>	<u>0.00</u>	<u>0.00</u>	<u>902,058.84</u>
Total Assets and Deferred Outflows of Resources	<u>3,060,858.25</u>	<u>1,024,078.25</u>	<u>22,625.94</u>	<u>4,107,562.44</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	176,576.65	0.00	0.00	176,576.65
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>18,300.88</u>	<u>0.00</u>	<u>0.00</u>	<u>18,300.88</u>
Total Current Liabilities:	194,877.53	0.00	0.00	194,877.53
Long-Term Liabilities:				
Compensated Absences Payable	83,029.38	0.00	0.00	83,029.38
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>83,029.38</u>	<u>0.00</u>	<u>0.00</u>	<u>83,029.38</u>
Total Liabilities:	<u>277,906.91</u>	<u>0.00</u>	<u>0.00</u>	<u>277,906.91</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>1,408,655.50</u>	<u>0.00</u>	<u>0.00</u>	<u>1,408,655.50</u>
Total Deferred Inflows of Resources:	<u>1,408,655.50</u>	<u>0.00</u>	<u>0.00</u>	<u>1,408,655.50</u>
Net Position:				
	<u>1,374,067.82</u>	<u>1,024,078.25</u>	<u>22,853.96</u>	<u>2,421,000.03</u>
Total Net Position:	<u>1,374,067.82</u>	<u>1,024,078.25</u>	<u>22,853.96</u>	<u>2,421,000.03</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,060,630.23</u>	<u>1,024,078.25</u>	<u>22,853.96</u>	<u>4,107,562.44</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 8.9 months based on current FY2021 Operations Budget.