



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: August 25, 2020
RE: IHLS Financial Reports as of July 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.

July 2020 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through July 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 July 31, 2020, the target benchmark of the remaining budget should be 92% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 92.6%, which is primarily due to not having received any of the FY2021 SAPG approved allocation.

Total Expenses "YTD Actuals" are above "YTD Budget" by 6.5%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,305,091.96 represents 94.4% of the projection in the FY2021 budget. As of July 31, 2020, 24.2% of the \$1,305,091.96 has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 101.4%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of July 31, 2020, the General Fund cash balance was \$2,501,103.33. This balance would fund IHLS General Fund operations an estimated 7.4 months based on the FY2021 approved expenditure levels. The balance would fund General and Special Revenue Funds operations approximately 6.6 months. The Grants Receivable reflects the remaining balance due from the FY2020 SAPG.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of July 31, 2020, the SHARE cash balance of \$1,883,896.84 represents \$880,985.73 of SHARE Reserve Funds, \$66,860.25 of Committed Funds for eBooks Cloud Subscription purchases, and \$936,050.86 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 6.8 months based on the FY2021 operations budget.

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

	July 2020 (07/01/2020 - 07/31/2020)	YTD Actuals (07/01/2020 - 07/31/2020)	YTD Budget (07/01/2020 - 07/31/2020)	YTD Budget Variance (07/01/2020 - 07/31/2020)	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	283,391.69	(283,391.69)	3,400,700.32	(3,400,700.32)	(100.00)%	3,400,700.32
Fees for Services and Materials	0.00	0.00	470.83	(470.83)	5,650.00	(5,650.00)	(100.00)%	5,566.60
Investment Income	439.22	439.22	3,164.17	(2,724.95)	37,970.00	(37,530.78)	(98.84)%	42,785.17
Other Revenue	22,653.77	22,653.77	23,624.75	(970.98)	283,497.00	(260,843.23)	(92.01)%	290,325.14
Total Revenues	<u>23,092.99</u>	<u>23,092.99</u>	<u>310,651.44</u>	<u>(287,558.45)</u>	<u>3,727,817.32</u>	<u>(3,704,724.33)</u>	<u>(99.38)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	182,956.72	182,956.72	214,030.92	31,074.20	2,568,371.00	2,385,414.28	92.88%	2,220,681.24
Building and Grounds	39,377.02	39,377.02	21,822.50	(17,554.52)	261,870.00	222,492.98	84.96% ^c	235,829.96
Vehicle Expenses	53,661.33	53,661.33	33,531.58	(20,129.75)	402,379.00	348,717.67	86.66% ^d	205,782.45
Travel, Meetings & Continuing for Staff/Board	1,350.00	1,350.00	6,863.74	5,513.74	82,365.00	81,015.00	98.36%	38,051.06
Conferences & Continuing Education Meetings	0.00	0.00	2,441.66	2,441.66	29,300.00	29,300.00	100.00%	43,284.39
Public Relations	1,248.40	1,248.40	3,509.00	2,260.60	42,108.00	40,859.60	97.04%	21,421.79
Liability Insurance	16,019.00	16,019.00	1,372.33	(14,646.67)	16,468.00	449.00	2.73% ^e	15,947.00
Supplies, Postage & Printing	731.09	731.09	8,180.83	7,449.74	98,170.00	97,438.91	99.26%	55,759.61
Telephone & Telecommunications	1,331.73	1,331.73	2,185.58	853.85	26,227.00	24,895.27	94.92%	17,399.29
Equipment Rental, Repair and Maintenance	228.21	228.21	530.00	301.79	6,360.00	6,131.79	96.41%	6,146.21
Professional Services	1,620.00	1,620.00	3,810.00	2,190.00	45,720.00	44,100.00	96.46%	22,810.63
Contractual Services	30,874.25	30,874.25	12,023.50	(18,850.75)	144,282.00	113,407.75	78.60% ^f	27,067.12
Professional Membership Dues	1,340.00	1,340.00	569.08	(770.92)	6,829.00	5,489.00	80.38% ^g	4,780.00
Miscellaneous	466.72	466.72	225.08	(241.64)	2,701.00	2,234.28	82.72% ^h	2,969.62
Total Expenses	<u>331,204.47</u>	<u>331,204.47</u>	<u>311,095.80</u>	<u>(20,108.67)</u> ^a	<u>3,733,150.00</u>	<u>3,401,945.53</u>	<u>91.13%</u>	<u>2,917,930.37</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	800.00
Transfer to Other Funds	0.00	0.00	(25,000.00)	25,000.00	(300,000.00)	300,000.00	(100.00)%	(885,427.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(25,000.00)</u>	<u>25,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(884,627.00)</u>
Net Pass-Through								
Reimbursements	2,691.00	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	(2,691.00)	(2,691.00)	0.00	(2,691.00)	0.00	(2,691.00)	0.00%	(8,197.63)
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>(308,111.48)</u>	<u>(308,111.48)</u>	<u>(25,444.36)</u>	<u>(282,667.12)</u>	<u>(305,332.68)</u>	<u>(2,778.80)</u>	<u>0.91%</u>	<u>(63,180.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are above YTD Budget by 6.5%.
- ^b The target benchmark of the remaining budget should be 92% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Property Insurance and Flood Insurance at the Carbondale & 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.
- ^g Includes HR Source annual membership dues.
- ^h Includes bank fees for the month of July.

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

	July 2020 (07/01/2020 - 07/31/2020)	YTD Actuals YTD Budget		YTD Budget Variance	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)
		(07/01/2020 - 07/31/2020)	(07/01/2020 - 07/31/2020)	(07/01/2020 - 07/31/2020)				
Revenues								
State Grants	0.00	0.00	32,316.50	(32,316.50)	387,798.00	(387,798.00)	(100.00)%	366,750.67
Total State Grants	0.00	0.00	32,316.50	(32,316.50)	387,798.00	(387,798.00)	(100.00)%	366,750.67
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>32,316.50</u>	<u>(32,316.50)</u>	<u>387,798.00</u>	<u>(387,798.00)</u>	<u>(100.00)%</u>	<u>366,750.67</u>
Expenses								
Personnel	24,343.07	24,343.07	26,453.18	2,110.11	317,438.00	293,094.93	92.33%	310,523.55
Vehicle Expenses	0.00	0.00	26.67	26.67	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	150.00	150.00	1,695.75	1,545.75	20,349.00	20,199.00	99.26%	12,006.15
Public Relations	0.00	0.00	165.75	165.75	1,989.00	1,989.00	100.00%	1,666.71
Supplies, Postage & Printing	26.00	26.00	205.00	179.00	2,460.00	2,434.00	98.94%	2,296.77
Telephone & Telecommunications	224.85	224.85	233.83	8.98	2,806.00	2,581.15	91.99%	2,661.28
Equipment Rental, Repair and Maintenance	0.00	0.00	180.00	180.00	2,160.00	2,160.00	100.00%	2,014.16
Contractual Services	0.00	0.00	3,281.58	3,281.58	39,379.00	39,379.00	100.00%	37,071.37
Professional Membership Dues	0.00	0.00	74.75	74.75	897.00	897.00	100.00%	961.30
Total Expenses	<u>24,743.92</u>	<u>24,743.92</u>	<u>32,316.51</u>	<u>7,572.59</u>	<u>387,798.00</u>	<u>363,054.08</u>	<u>93.62%</u>	<u>369,493.19</u>
Total Revenue Over (Under) Expense	<u>(24,743.92)</u>	<u>(24,743.92)</u>	<u>(0.01)</u>	<u>(24,743.91)</u>	<u>0.00</u>	<u>(24,743.92)</u>	<u>0.00%</u>	<u>(2,742.52)</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

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

	July 2020 (07/01/2020 - 07/31/2020)	YTD Actuals (07/01/2020 - 07/31/2020)	YTD Budget (07/01/2020 - 07/31/2020)	YTD Budget Variance (07/01/2020 - 07/31/2020)	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	13,220.42	(13,220.42)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Total State Grants	0.00	0.00	13,220.42	(13,220.42)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Total Revenues	0.00	0.00	13,220.42	(13,220.42)	158,645.00	(158,645.00)	(100.00)%	169,804.00
Expenses								
Personnel	9,544.78	9,544.78	10,064.91	520.13	120,779.00	111,234.22	92.10%	133,210.30
Supplies, Postage & Printing	0.00	0.00	729.16	729.16	8,750.00	8,750.00	100.00%	2,719.87
Telephone & Telecommunications	237.09	237.09	296.50	59.41	3,558.00	3,320.91	93.34%	3,227.04
Equipment Rental, Repair/ Maintenance	0.00	0.00	370.00	370.00	4,440.00	4,440.00	100.00%	3,957.83
Professional Services	0.00	0.00	300.00	300.00	3,600.00	3,600.00	100.00%	12,400.00
Contractual Services	1,982.00	1,982.00	1,459.84	(522.16)	17,518.00	15,536.00	88.69% ^b	20,821.15
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5.08
Total Expenses	11,763.87	11,763.87	13,220.41	1,456.54	158,645.00	146,881.13	92.58%	176,341.27
Total Revenue Over (Under) Expense	(11,763.87)	(11,763.87)	0.01	(11,763.88)	0.00	(11,763.87)	0.00%	(6,537.27)

Explanations:

- ^a The target benchmark of the remaining budget should be 92% for all budget line items.
- ^b Includes the annual fee for Traverse Software Maintenance Agreement.

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

	July 2020 (07/01/2020 - 07/31/2020)	YTD Budget		YTD Budget Variance (07/01/2020 - 07/31/2020)	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)
		YTD Actuals (07/01/2020 - 07/31/2020)	YTD Budget (07/01/2020 - 07/31/2020)					
Revenues								
Investment Income	327.52	327.52	1,253.49	(925.97)	15,041.86	(14,714.34)	(97.82)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>327.52</u>	<u>327.52</u>	<u>1,253.49</u>	<u>(925.97)</u>	<u>15,041.86</u>	<u>(14,714.34)</u>	<u>(97.82)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	0.00	0.00	24,583.33	24,583.33	295,000.00	295,000.00	100.00%	211,640.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>24,583.33</u>	<u>24,583.33</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>327.52</u>	<u>327.52</u>	<u>(23,329.84)</u>	<u>23,657.36</u>	<u>(279,958.14)</u>	<u>280,285.66</u>	<u>(100.12)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

Illinois Heartland Library System
 Balance Sheet
Governmental Funds
 as of July 31, 2020

	Major Funds				Non-Major Governmental Funds ^e	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	2,501,103.33 ^a	16,393.92	1,172.19	1,802,931.79	2,089.23	4,323,690.46
Due From Other Funds	36,953.88 ^b	0.00	0.00	0.00	0.00	36,953.88
Grants Receivable	2,191,000.00 ^c	0.00	0.00	0.00	0.00	2,191,000.00
Accounts Receivable	25,037.69 ^d	0.00	0.00	0.00	0.00	25,037.69
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>4,754,094.90</u>	<u>16,393.92</u>	<u>1,172.19</u>	<u>1,802,931.79</u>	<u>2,089.23</u>	<u>6,576,682.03</u>
Liabilities						
Accounts Payable	32,216.95	0.00	0.00	0.00	0.00	32,216.95
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	25,056.74	11,897.14	0.00	0.00	36,953.88
Accrued Expenses	<u>24,728.50</u>	<u>4,984.65</u>	<u>1,682.83</u>	<u>0.00</u>	<u>0.00</u>	<u>31,395.98</u>
Total Liabilities	<u>56,945.45</u>	<u>30,041.39</u>	<u>13,579.97</u>	<u>0.00</u>	<u>0.00</u>	<u>100,566.81</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>4,697,149.45</u>	<u>(13,647.47)</u>	<u>(12,407.78)</u>	<u>1,802,931.79</u>	<u>2,089.23</u>	<u>6,476,115.22</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,754,094.90</u>	<u>16,393.92</u>	<u>1,172.19</u>	<u>1,802,931.79</u>	<u>2,089.23</u>	<u>6,576,682.03</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 7.4 months based on current FY2021 approved expenditure levels.

This balance would fund IHLS General and Special Revenue Funds operations for an estimated 6.6 months.

^b Includes CMC & OCLC July 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 July 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

	July 2020 (07/01/2020 - 07/31/2020)	YTD Actuals (07/01/2020 - 07/31/2020)	YTD Budget (07/01/2020 - 07/31/2020)	YTD Budget Variance (07/01/2020 - 07/31/2020)	IHL Approved FY2021 Budget	Total Budget Variance - IHL Board Approved FY2021 Budget	IHL Approved FY2021 Total Budget Remaining Percentage ^c	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Operating Revenues								
Fees for Services and Materials	1,305,091.96	1,305,091.96	115,221.25	1,189,870.71 ^a	1,382,655.00	(77,563.04)	(5.61)%	1,285,989.09
Investment Income	192.46	192.46	1,055.42	(862.96)	12,665.00	(12,472.54)	(98.48)%	13,482.42
Other Revenue	0.00	0.00	3,969.08	(3,969.08)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	<u>1,305,284.42</u>	<u>1,305,284.42</u>	<u>120,245.75</u>	<u>1,185,038.67</u>	<u>1,442,949.00</u>	<u>(137,664.58)</u>	<u>(9.54)%</u>	<u>1,345,200.49</u>
Operating Expenses								
Personnel	77,115.14	77,115.14	87,699.43	10,584.29	1,052,393.00	975,277.86	92.67%	971,219.70
Library Materials	25,442.99	25,442.99	8,985.42	(16,457.57)	107,825.00	82,382.01	76.40% ^d	112,434.71
Vehicle Expenses	0.00	0.00	149.50	149.50	1,794.00	1,794.00	100.00%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	540.00	540.00	3,267.58	2,727.58	39,211.00	38,671.00	98.62%	12,543.97
Public Relations	0.00	0.00	267.50	267.50	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	2,406.91	2,406.91	1,870.84	(536.07)	22,450.00	20,043.09	89.28% ^e	6,702.53
Telephone & Telecommunications	1,035.00	1,035.00	1,458.58	423.58	17,503.00	16,468.00	94.09%	17,084.34
Equipment Rental, Repair and Maintenance	83.30	83.30	290.00	206.70	3,480.00	3,396.70	97.61%	3,454.55
Professional Services	0.00	0.00	2,385.00	2,385.00	28,620.00	28,620.00	100.00%	19,333.00
Contractual Services	146,653.87	146,653.87	19,190.67	(127,463.20)	230,288.00	83,634.13	36.32% ^f	219,123.16
Professional Membership Dues	0.00	0.00	130.33	130.33	1,564.00	1,564.00	100.00%	966.00
Miscellaneous	0.00	0.00	32.50	32.50	390.00	390.00	100.00%	397.63
Total Operating Expenses	<u>253,277.21</u>	<u>253,277.21</u>	<u>125,727.35</u>	<u>(127,549.86)</u> ^b	<u>1,508,728.00</u>	<u>1,255,450.79</u>	<u>83.21%</u>	<u>1,364,790.77</u>
Total Operating Revenue Over (Under)	<u>1,052,007.21</u>	<u>1,052,007.21</u>	<u>(5,481.60)</u>	<u>1,057,488.81</u>	<u>(65,779.00)</u>	<u>1,117,786.21</u>	<u>(1,699.31)%</u>	<u>(19,590.28)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	36,875.00	(36,875.00)	442,500.00	(442,500.00)	(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(11,875.00)	11,875.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>(25,000.00)</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	(5,791.67)	5,791.67	(69,500.00)	69,500.00	(100.00)%	(20,670.98)
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(5,791.67)</u>	<u>5,791.67</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	87,574.09	87,574.09	0.00	87,574.09	0.00	87,574.09	0.00%	93,002.19
Reimbursements-3M e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	105,653.92
Reimbursement:Subscriptions	(83,296.09)	(83,296.09)	0.00	(83,296.09)	0.00	(83,296.09)	0.00%	(94,426.18)
Reimbursement:3M e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(105,654.02)
Total Net Pass-Through	<u>4,278.00</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>1,056,285.21</u>	<u>1,056,285.21</u>	<u>13,726.73</u>	<u>1,042,558.48</u>	<u>164,721.00</u>	<u>891,564.21</u>	<u>541.26%</u>	<u>258,314.65</u>

Explanations:

^a \$1,305,091.96 represent 94.4% of the projection in the FY2021 Budget and 24.2% of the \$1,305,091.96 has been collected.

^b YTD Actuals are above YTD Budget by 101.4%.

^c The target benchmark of the remaining budget should be 92% for all budget line items.

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

^e Includes the purchase of a laptop & accessories.

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of July 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	936,050.86 ^a	880,985.73	66,860.25	1,883,896.84
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	978,275.86	0.00	85,175.00	1,063,450.86
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	<u>(568,639.97)</u>	<u>0.00</u>	<u>0.00</u>	<u>(568,639.97)</u>
Total Current Assets:	1,345,686.75	880,985.73	152,035.25	2,378,707.73
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	<u>(2,715,181.19)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,715,181.19)</u>
Total Capital Assets:	<u>250,810.16</u>	<u>0.00</u>	<u>0.00</u>	<u>250,810.16</u>
Total Assets:	<u>1,596,496.91</u>	<u>880,985.73</u>	<u>152,035.25</u>	<u>2,629,517.89</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Deferred Outflows of Resources:	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Assets and Deferred Outflows of Resources	<u>2,911,093.85</u>	<u>880,985.73</u>	<u>152,035.25</u>	<u>3,944,114.83</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	3,628.28	0.00	0.00	3,628.28
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>14,931.96</u>	<u>0.00</u>	<u>0.00</u>	<u>14,931.96</u>
Total Current Liabilities:	18,560.24	0.00	0.00	18,560.24
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
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>87,496.29</u>	<u>0.00</u>	<u>0.00</u>	<u>87,496.29</u>
Total Liabilities:	<u>106,056.53</u>	<u>0.00</u>	<u>0.00</u>	<u>106,056.53</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Total Deferred Inflows of Resources:	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Net Position:				
	<u>2,175,158.12</u>	<u>880,985.73</u>	<u>152,035.25</u>	<u>3,208,179.10</u>
Total Net Position:	<u>2,175,158.12</u>	<u>880,985.73</u>	<u>152,035.25</u>	<u>3,208,179.10</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,911,093.85</u>	<u>880,985.73</u>	<u>152,035.25</u>	<u>3,944,114.83</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.8 months based on current FY2021 Operations Budget.