



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: October 27, 2020
RE: IHLS Financial Reports as of September 30, 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.
- IHLS has received 50% of the FY2021 CMC Grant funds in the amount of \$193,899 and 50% of the FY2021 OCLC Grant funds in the amount of \$79,322.50.
- IHLS has received \$549,978.11 of the FY2021 SAPG. This is the General Revenue allotment of the SAPG funds.

September 2020 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through September 30, 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 September 30, 2020, the target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% based on 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 33.5%, which is primarily due to having received only 16% of the FY2021 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 11.5%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,308,149.81 represents 94.6% of the projection in the FY2021 budget. As of September 30, 2020, 95.3% of the \$1,308,149.81 has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 18.8%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of September 30, 2020, the General Fund cash balance was \$3,736,514.12. This balance would fund IHLS General Fund operations an estimated 11.1 months based on the FY2021 approved expenditure levels. 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.

SHARE

Cash and Cash Equivalents As of September 30, 2020, the SHARE cash balance of \$2,703,802.80 represents \$1,023,698.03 of SHARE Reserve Funds, \$131,142.89 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,548,961.88 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 11.3 months based on the FY2021 operations budget.

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

	September 2020 (09/01/2020 - 09/30/2020)	YTD Actuals (07/01/2020 - 09/30/2020)	YTD Budget (07/01/2020 - 09/30/2020)	YTD Budget Variance (07/01/2020 - 09/30/2020)	IHL Approved FY2021 Budget	Total Budget Variance - IHL Board Approved FY2021 Budget	IHL Approved FY2021 Total Budget Remaining Percentage ^b	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
Revenues								
State Grants	549,978.11	549,978.11	850,175.07	(300,196.96)	3,400,700.32	(2,850,722.21)	(83.83)%	3,400,700.32
Fees for Services and Materials	727.65	727.65	1,412.49	(684.84)	5,650.00	(4,922.35)	(87.12)%	5,566.60
Investment Income	206.13	905.51	9,492.51	(8,587.00)	37,970.00	(37,064.49)	(97.62)%	42,785.17
Other Revenue	22,305.27	68,485.36	70,874.25	(2,388.89)	283,497.00	(215,011.64)	(75.84)%	290,325.14
Total Revenues	<u>573,217.16</u>	<u>620,096.63</u>	<u>931,954.32</u>	<u>(311,857.69)</u>	<u>3,727,817.32</u>	<u>(3,107,720.69)</u>	<u>(83.37)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	180,559.92	541,085.21	642,092.76	101,007.55	2,568,371.00	2,027,285.79	78.93%	2,216,798.24
Building and Grounds	22,480.30	81,140.82	65,467.50	(15,673.32)	261,870.00	180,729.18	69.01% ^c	235,829.96
Vehicle Expenses	16,020.03	89,537.28	100,594.74	11,057.46	402,379.00	312,841.72	77.75%	205,782.45
Travel, Meetings & Continuing for Staff/Board	899.00	2,944.34	20,591.22	17,646.88	82,365.00	79,420.66	96.43%	38,051.06
Conferences & Continuing Education Meetings	25.00	25.00	7,324.98	7,299.98	29,300.00	29,275.00	99.91%	43,284.39
Public Relations	568.60	2,763.88	10,527.00	7,763.12	42,108.00	39,344.12	93.44%	21,421.79
Liability Insurance	0.00	16,019.00	4,116.99	(11,902.01)	16,468.00	449.00	2.73% ^d	15,947.00
Supplies, Postage & Printing	6,625.36	13,991.94	24,542.49	10,550.55	98,170.00	84,178.06	85.75%	55,759.61
Telephone & Telecommunications	1,320.35	5,392.45	6,556.74	1,164.29	26,227.00	20,834.55	79.44%	17,399.29
Equipment Rental, Repair and Maintenance	415.49	1,231.29	1,590.00	358.71	6,360.00	5,128.71	80.64%	6,146.21
Professional Services	14,465.00	17,825.00	11,430.00	(6,395.00)	45,720.00	27,895.00	61.01% ^e	22,810.63
Contractual Services	9,094.71	48,047.86	36,070.50	(11,977.36)	144,282.00	96,234.14	66.70% ^f	27,067.12
Professional Membership Dues	1,332.00	4,237.00	1,707.24	(2,529.76)	6,829.00	2,592.00	37.96% ^g	4,780.00
Miscellaneous	667.04	2,079.39	675.24	(1,404.15)	2,701.00	621.61	23.01% ^h	2,969.62
Total Expenses	<u>254,472.80</u>	<u>826,320.46</u>	<u>933,287.40</u>	<u>106,966.94</u> ^a	<u>3,733,150.00</u>	<u>2,906,829.54</u>	<u>77.87%</u>	<u>2,914,047.37</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	(75,000.00)	75,000.00	(300,000.00)	300,000.00	(100.00)%	(885,427.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(75,000.00)</u>	<u>75,000.00</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	0.00	0.00	0.00	0.00	0.00	0.00%	525.63
Reimbursement	(15.99)	(2,754.96)	0.00	(2,754.96)	0.00	(2,754.96)	0.00%	(8,197.63)
Total Net Pass-Through	<u>(15.99)</u>	<u>(63.96)</u>	<u>0.00</u>	<u>(63.96)</u>	<u>0.00</u>	<u>(63.96)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>318,728.37</u>	<u>(206,287.79)</u>	<u>(76,333.08)</u>	<u>(129,954.71)</u>	<u>(305,332.68)</u>	<u>99,044.89</u>	<u>(32.44)%</u>	<u>(59,297.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 11.5%.
- ^b The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% 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 Employee Dishonesty, Treasurer's Bond, General Liability, Umbrella, Cyber, and Employment Practices & Management Liabilities Insurances.
- ^e Includes the annual audit.
- ^f Includes the implementation and annual subscription fee for OpenGov software and the annual support for the Abila software.
- ^g Includes HR Source, ILA, and ALA institutional annual membership dues.
- ^h Includes bank fees for the month of July-September and accounts payable checks.

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

	September 2020 (09/01/2020 - 09/30/2020)	YTD Actuals (07/01/2020 - 09/30/2020)	YTD Budget (07/01/2020 - 09/30/2020)	YTD Budget Variance (07/01/2020 - 09/30/2020)	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	193,899.00	193,899.00	96,949.50	96,949.50	387,798.00	(193,899.00)	(50.00)%	366,750.67
Total State Grants	193,899.00	193,899.00	96,949.50	96,949.50	387,798.00	(193,899.00)	(50.00)%	366,750.67
Total Revenues	193,899.00	193,899.00	96,949.50	96,949.50	387,798.00	(193,899.00)	(50.00)%	366,750.67
Expenses								
Personnel	24,296.83	72,939.40	79,359.54	6,420.14	317,438.00	244,498.60	77.02%	310,523.55
Vehicle Expenses	0.00	0.00	80.01	80.01	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	1,116.00	1,306.00	5,087.25	3,781.25	20,349.00	19,043.00	93.58%	12,006.15
Public Relations	0.00	0.00	497.25	497.25	1,989.00	1,989.00	100.00%	1,666.71
Supplies, Postage & Printing	0.00	115.57	615.00	499.43	2,460.00	2,344.43	95.30%	2,296.77
Telephone & Telecommunications	224.13	672.29	701.49	29.20	2,806.00	2,133.71	76.04%	2,661.28
Equipment Rental, Repair and Maintenance	158.99	331.13	540.00	208.87	2,160.00	1,828.87	84.67%	2,014.16
Contractual Services	499.00	499.00	9,844.74	9,345.74	39,379.00	38,880.00	98.73%	37,071.37
Professional Membership Dues	0.00	0.00	224.25	224.25	897.00	897.00	100.00%	961.30
Total Expenses	26,294.95	75,863.39	96,949.53	21,086.14	387,798.00	311,934.61	80.44%	369,493.19
Total Revenue Over (Under) Expense	167,604.05	118,035.61	(0.03)	118,035.64	0.00	118,035.61	0.00%	(2,742.52)

Explanations:

^a The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% 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

	September 2020 (09/01/2020 - 09/30/2020)	YTD Actuals (07/01/2020 - 09/30/2020)	YTD Budget (07/01/2020 - 09/30/2020)	YTD Budget Variance (07/01/2020 - 09/30/2020)	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	<u>79,322.50</u>	<u>79,322.50</u>	<u>39,661.26</u>	<u>39,661.24</u>	<u>158,645.00</u>	<u>(79,322.50)</u>	<u>(50.00)%</u>	<u>169,804.00</u>
Total State Grants	<u>79,322.50</u>	<u>79,322.50</u>	<u>39,661.26</u>	<u>39,661.24</u>	<u>158,645.00</u>	<u>(79,322.50)</u>	<u>(50.00)%</u>	<u>169,804.00</u>
Total Revenues	<u>79,322.50</u>	<u>79,322.50</u>	<u>39,661.26</u>	<u>39,661.24</u>	<u>158,645.00</u>	<u>(79,322.50)</u>	<u>(50.00)%</u>	<u>169,804.00</u>
Expenses								
Personnel	9,438.29	28,429.94	30,194.73	1,764.79	120,779.00	92,349.06	76.46%	133,210.30
Supplies, Postage & Printing	0.00	0.00	2,187.48	2,187.48	8,750.00	8,750.00	100.00%	2,719.87
Telephone & Telecommunications	236.41	709.09	889.50	180.41	3,558.00	2,848.91	80.07%	3,227.04
Equipment Rental, Repair/ Maintenance	601.86	918.22	1,110.00	191.78	4,440.00	3,521.78	79.32%	3,957.83
Professional Services	1,700.00	1,700.00	900.00	(800.00)	3,600.00	1,900.00	52.78% ^b	12,400.00
Contractual Services	0.00	2,352.00	4,379.52	2,027.52	17,518.00	15,166.00	86.57%	20,821.15
Miscellaneous	<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>5.08</u>
Total Expenses	<u>11,976.56</u>	<u>34,109.25</u>	<u>39,661.23</u>	<u>5,551.98</u>	<u>158,645.00</u>	<u>124,535.75</u>	<u>78.50%</u>	<u>176,341.27</u>
Total Revenue Over (Under) Expense	<u>67,345.94</u>	<u>45,213.25</u>	<u>0.03</u>	<u>45,213.22</u>	<u>0.00</u>	<u>45,213.25</u>	<u>0.00%</u>	<u>(6,537.27)</u>

Explanations:

- ^a The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% based on total of 26 payrolls for the fiscal year.
- ^b Includes the annual OCLC agreed-upon procedures audit.

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

	September 2020 (09/01/2020 - 09/30/2020)	YTD Actuals (07/01/2020 - 09/30/2020)	YTD Budget (07/01/2020 - 09/30/2020)	YTD Budget Variance (07/01/2020 - 09/30/2020)	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								
Investment Income	1,320.70	1,859.03	3,760.47	(1,901.44)	15,041.86	(13,182.83)	(87.64)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>1,320.70</u>	<u>1,859.03</u>	<u>3,760.47</u>	<u>(1,901.44)</u>	<u>15,041.86</u>	<u>(13,182.83)</u>	<u>(87.64)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	0.00	0.00	73,749.99	73,749.99	295,000.00	295,000.00	100.00%	211,640.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>73,749.99</u>	<u>73,749.99</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>1,320.70</u>	<u>1,859.03</u>	<u>(69,989.52)</u>	<u>71,848.55</u>	<u>(279,958.14)</u>	<u>281,817.17</u>	<u>(100.66)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System
 Balance Sheet
Governmental Funds
 as of September 30, 2020

	Major Funds				Non-Major Governmental Funds ^d	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	3,736,514.12 ^a	134,532.92	48,690.56	1,804,463.30	2,089.23	5,726,290.13
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Grants Receivable	1,095,499.99 ^b	0.00	0.00	0.00	0.00	1,095,499.99
Accounts Receivable	21,936.76 ^c	0.00	0.00	0.00	0.00	21,936.76
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>4,853,950.87</u>	<u>134,532.92</u>	<u>48,690.56</u>	<u>1,804,463.30</u>	<u>2,089.23</u>	<u>6,843,726.88</u>
Liabilities						
Accounts Payable	19,404.15	158.99	2,325.86	0.00	0.00	21,889.00
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>31,690.58</u>	<u>5,241.87</u>	<u>1,795.36</u>	<u>0.00</u>	<u>0.00</u>	<u>38,727.81</u>
Total Liabilities	<u>51,094.73</u>	<u>5,400.86</u>	<u>4,121.22</u>	<u>0.00</u>	<u>0.00</u>	<u>60,616.81</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>4,802,856.14</u>	<u>129,132.06</u>	<u>44,569.34</u>	<u>1,804,463.30</u>	<u>2,089.23</u>	<u>6,783,110.07</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,853,950.87</u>	<u>134,532.92</u>	<u>48,690.56</u>	<u>1,804,463.30</u>	<u>2,089.23</u>	<u>6,843,726.88</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 Remaining balance due from FY2020 SAPG.
- ^c Includes U of I balance due to IHLS for September 2020 ILDS services.
- ^d Non-Major Governmental Funds represents the SWAYS Fund.

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

	September 2020 (09/01/2020 - 09/30/2020)	YTD Actuals (07/01/2020 - 09/30/2020)	YTD Budget (07/01/2020 - 09/30/2020)	YTD Budget Variance (07/01/2020 - 09/30/2020)	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	2,658.94	1,308,149.81	345,663.75	962,486.06 ^a	1,382,655.00	(74,505.19)	(5.39)%	1,285,989.09
Investment Income	108.09	431.83	3,166.26	(2,734.43)	12,665.00	(12,233.17)	(96.59)%	13,482.42
Other Revenue	0.00	0.00	11,907.24	(11,907.24)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	2,767.03	1,308,581.64	360,737.25	947,844.39	1,442,949.00	(134,367.36)	(9.31)%	1,345,200.49
Operating Expenses								
Personnel	77,146.71	231,222.16	263,098.29	31,876.13	1,052,393.00	821,170.84	78.03%	966,752.79
Library Materials	8,010.95	43,839.53	26,956.26	(16,883.27)	107,825.00	63,985.47	59.34% ^d	116,536.05
Vehicle Expenses	23.56	85.55	448.50	362.95	1,794.00	1,708.45	95.23%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	1,555.00	2,698.13	9,802.74	7,104.61	39,211.00	36,512.87	93.12%	12,543.97
Public Relations	0.00	0.00	802.50	802.50	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	457.87	2,989.50	5,612.52	2,623.02	22,450.00	19,460.50	86.68%	6,702.53
Telephone & Telecommunications	1,084.19	3,136.92	4,375.74	1,238.82	17,503.00	14,366.08	82.08%	17,084.34
Equipment Rental, Repair and Maintenance	250.45	596.21	870.00	273.79	3,480.00	2,883.79	82.87%	3,454.55
Professional Services	12,620.00	12,620.00	7,155.00	(5,465.00)	28,620.00	16,000.00	55.90% ^e	19,333.00
Contractual Services	1,080.22	150,854.37	57,572.01	(93,282.36)	230,288.00	79,433.63	34.49% ^f	219,123.16
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,444.52
Professional Membership Dues	0.00	0.00	390.99	390.99	1,564.00	1,564.00	100.00%	966.00
Miscellaneous	30.00	60.00	97.50	37.50	390.00	330.00	84.62%	39,045.73
Total Operating Expenses	102,258.95	448,102.37	377,182.05	(70,920.32) ^b	1,508,728.00	1,060,625.63	70.30%	1,472,517.82
Total Operating Revenue Over (Under)	(99,491.92)	860,479.27	(16,444.80)	876,924.07	(65,779.00)	926,258.27	(1,408.14)%	(127,317.33)
Other Funding Sources								
Transfers From Other Funds	142,500.00	142,500.00	110,625.00	31,875.00	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	(142,500.00)	(142,500.00)	(35,625.00)	(106,875.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	0.00	0.00	75,000.00	(75,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(17,375.01)	17,375.01	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	0.00	0.00	(17,375.01)	17,375.01	(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	1,262.22	4,747.07	0.00	4,747.07	0.00	4,747.07	0.00%	105,653.92
Reimbursement:Subscriptions	4,101.34	(79,194.75)	0.00	(79,194.75)	0.00	(79,194.75)	0.00%	(94,426.18)
Reimbursement:3M e-books	(1,262.22)	(4,747.07)	0.00	(4,747.07)	0.00	(4,747.07)	0.00%	(105,654.02)
Total Net Pass-Through	4,101.34	8,379.34	0.00	8,379.34	0.00	8,379.34	0.00%	(1,424.09)
Total Revenue Over (Under) Expense	(95,390.58)	868,858.61	41,180.19	827,678.42	164,721.00	704,137.61	427.47%	171,258.58

Explanations:

^a \$1,308,149.81 represent 94.6% of the projection in the FY2021 Budget and 95.3% of the \$1,308,149.81 has been collected.

^b YTD Actuals are above YTD Budget by 18.8%.

^c The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 77% based on total of 26 payrolls for the fiscal year.

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

^e Includes the annual audit.

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of September 30, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,548,961.88 ^a	1,023,698.03	131,142.89	2,703,802.80
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	59,018.86	0.00	3,945.85	62,964.71
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	2,192,007.07	1,023,698.03	135,088.74	3,350,793.84
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>2,394,043.69</u>	<u>1,023,698.03</u>	<u>135,088.74</u>	<u>3,552,830.46</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>3,296,102.53</u>	<u>1,023,698.03</u>	<u>135,088.74</u>	<u>4,454,889.30</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	13,553.71	0.00	0.00	13,553.71
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>15,954.28</u>	<u>0.00</u>	<u>0.00</u>	<u>15,954.28</u>
Total Current Liabilities:	29,507.99	0.00	0.00	29,507.99
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>112,537.37</u>	<u>0.00</u>	<u>0.00</u>	<u>112,537.37</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:				
Total Net Position:	<u>1,774,909.66</u>	<u>1,023,698.03</u>	<u>135,088.74</u>	<u>2,933,696.43</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,296,102.53</u>	<u>1,023,698.03</u>	<u>135,088.74</u>	<u>4,454,889.30</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 11.3 months based on current FY2021 Operations Budget.