



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: January 26, 2021
RE: IHLS Financial Reports as of December 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.
- 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.
- 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.

December 2020 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through December 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 December 31, 2020, the target benchmark of the remaining budget should be 50% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 63.1%, which is primarily due to having received only 16% of the FY2021 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 13.7%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,344,687.43 represents 97.3% of the projection in the FY2021 budget. As of December 31, 2020, 97.4% of the \$1,344,687.43 has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 0.3%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of December 31, 2020, the General Fund cash balance was \$4,103,699.00. This balance would fund IHLS General Fund operations an estimated 12.2 months based on the FY2021 approved expenditure levels.

Capital Projects Fund

The \$25,500.30 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 December 31, 2020, the SHARE cash balance of \$2,440,539.42 represents \$1,023,943.89 of SHARE Reserve Funds, \$109,289.21 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,307,306.32 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 9.5 months based on the FY2021 operations budget.

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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	1,700,350.14	(1,150,372.03)	3,400,700.32	(2,850,722.21)	(83.83)%	3,400,700.32
Fees for Services and Materials	0.00	2,423.90	2,824.98	(401.08)	5,650.00	(3,226.10)	(57.10)%	5,566.60
Investment Income	165.43	1,410.13	18,985.02	(17,574.89)	37,970.00	(36,559.87)	(96.29)%	42,785.17
Other Revenue	<u>21,892.77</u>	<u>134,166.17</u>	<u>141,748.50</u>	<u>(7,582.33)</u>	<u>283,497.00</u>	<u>(149,330.83)</u>	<u>(52.67)%</u>	<u>290,325.14</u>
Total Revenues	<u>22,058.20</u>	<u>687,978.31</u>	<u>1,863,908.64</u>	<u>(1,175,930.33)</u>	<u>3,727,817.32</u>	<u>(3,039,839.01)</u>	<u>(81.54)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	183,167.27	1,177,275.12	1,284,185.52	106,910.40	2,568,371.00	1,391,095.88	54.16%	2,216,798.24
Building and Grounds	16,245.79	126,977.19	130,935.00	3,957.81	261,870.00	134,892.81	51.51%	235,829.96
Vehicle Expenses	16,111.65	142,349.66	201,189.48	58,839.82	402,379.00	260,029.34	64.62%	205,782.45
Travel, Meetings & Continuing for Staff/Board	126.53	4,193.51	41,182.44	36,988.93	82,365.00	78,171.49	94.91%	38,051.06
Conferences & Continuing Education Meetings	1,093.25	1,637.80	14,649.96	13,012.16	29,300.00	27,662.20	94.41%	43,284.39
Public Relations	331.34	5,399.19	21,054.00	15,654.81	42,108.00	36,708.81	87.18%	21,421.79
Liability Insurance	0.00	16,019.00	8,233.98	(7,785.02)	16,468.00	449.00	2.73% ^c	15,947.00
Supplies, Postage & Printing	6,800.86	29,825.22	49,084.98	19,259.76	98,170.00	68,344.78	69.62%	55,759.61
Telephone & Telecommunications	1,325.45	10,901.11	13,113.48	2,212.37	26,227.00	15,325.89	58.44%	17,399.29
Equipment Rental, Repair and Maintenance	356.87	2,314.24	3,180.00	865.76	6,360.00	4,045.76	63.61%	6,146.21
Professional Services	1,200.00	24,145.00	22,860.00	(1,285.00)	45,720.00	21,575.00	47.19% ^d	22,810.63
Contractual Services	630.58	61,423.76	72,141.00	10,717.24	144,282.00	82,858.24	57.43%	27,067.12
Professional Membership Dues	284.00	4,671.00	3,414.48	(1,256.52)	6,829.00	2,158.00	31.60% ^e	4,780.00
Miscellaneous	<u>590.38</u>	<u>3,929.46</u>	<u>1,350.48</u>	<u>(2,578.98)</u>	<u>2,701.00</u>	<u>(1,228.46)</u>	<u>(45.48)% ^f</u>	<u>2,969.62</u>
Total Expenses	<u>228,263.97</u>	<u>1,611,061.26</u>	<u>1,866,574.80</u>	<u>255,513.54 ^a</u>	<u>3,733,150.00</u>	<u>2,122,088.74</u>	<u>56.84%</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>	0.00%	800.00
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>(150,000.00)</u>	<u>150,000.00</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>(150,000.00)</u>	<u>150,000.00</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	<u>0.00</u>	<u>(2,866.89)</u>	<u>0.00</u>	<u>(2,866.89)</u>	<u>0.00</u>	<u>(2,866.89)</u>	<u>0.00%</u>	<u>(8,197.63)</u>
Total Net Pass-Through	<u>0.00</u>	<u>(175.89)</u>	<u>0.00</u>	<u>(175.89)</u>	<u>0.00</u>	<u>(175.89)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(206,205.77)</u>	<u>(923,258.84)</u>	<u>(152,666.16)</u>	<u>(770,592.68)</u>	<u>(305,332.68)</u>	<u>(617,926.16)</u>	<u>202.38%</u>	<u>(59,297.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 13.7%.
- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^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.
- ^e Includes HR Source, ILA, and ALA institutional annual membership dues.
- ^f Includes bank fees for the month of July-December and accounts payable checks.

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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	0.00	193,899.00	193,899.00	0.00	387,798.00	(193,899.00)	(50.00)%	366,750.67
Total State Grants	0.00	193,899.00	193,899.00	0.00	387,798.00	(193,899.00)	(50.00)%	366,750.67
Total Revenues	0.00	193,899.00	193,899.00	0.00	387,798.00	(193,899.00)	(50.00)%	366,750.67
Expenses								
Personnel	24,311.29	156,233.36	158,719.08	2,485.72	317,438.00	161,204.64	50.78%	310,523.55
Vehicle Expenses	0.00	0.00	160.02	160.02	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	175.00	1,481.00	10,174.50	8,693.50	20,349.00	18,868.00	92.72%	12,006.15
Public Relations	0.00	0.00	994.50	994.50	1,989.00	1,989.00	100.00%	1,666.71
Supplies, Postage & Printing	0.00	115.57	1,230.00	1,114.43	2,460.00	2,344.43	95.30%	2,296.77
Telephone & Telecommunications	224.18	1,344.52	1,402.98	58.46	2,806.00	1,461.48	52.08%	2,661.28
Equipment Rental, Repair and Maintenance	115.94	704.49	1,080.00	375.51	2,160.00	1,455.51	67.38%	2,014.16
Contractual Services	1,020.92	1,519.92	19,689.48	18,169.56	39,379.00	37,859.08	96.14%	37,071.37
Professional Membership Dues	0.00	200.00	448.50	248.50	897.00	697.00	77.70%	961.30
Total Expenses	25,847.33	161,598.86	193,899.06	32,300.20	387,798.00	226,199.14	58.33%	369,493.19
Total Revenue Over (Under) Expense	(25,847.33)	32,300.14	(0.06)	32,300.20	0.00	32,300.14	0.00%	(2,742.52)

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	0.00	79,322.50	79,322.52	(0.02)	158,645.00	(79,322.50)	(50.00)%	169,804.00
Total State Grants	0.00	79,322.50	79,322.52	(0.02)	158,645.00	(79,322.50)	(50.00)%	169,804.00
Total Revenues	0.00	79,322.50	79,322.52	(0.02)	158,645.00	(79,322.50)	(50.00)%	169,804.00
Expenses								
Personnel	9,472.44	60,745.08	60,389.46	(355.62)	120,779.00	60,033.92	49.71%	133,210.30
Supplies, Postage & Printing	71.96	118.52	4,374.96	4,256.44	8,750.00	8,631.48	98.65%	2,719.87
Telephone & Telecommunications	234.64	1,411.81	1,779.00	367.19	3,558.00	2,146.19	60.32%	3,227.04
Equipment Rental, Repair/ Maintenance	172.02	1,616.44	2,220.00	603.56	4,440.00	2,823.56	63.59%	3,957.83
Professional Services	0.00	1,700.00	1,800.00	100.00	3,600.00	1,900.00	52.78%	12,400.00
Contractual Services	0.00	2,352.00	8,759.04	6,407.04	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	9,951.06	67,943.85	79,322.46	11,378.61	158,645.00	90,701.15	57.17%	176,341.27
Total Revenue Over (Under) Expense	(9,951.06)	11,378.65	0.06	11,378.59	0.00	11,378.65	0.00%	(6,537.27)

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

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

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,103,699.00 ^a	49,406.72	12,706.96	1,828,263.67	2,089.23	5,996,165.58
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	21,693.83 ^b	0.00	0.00	0.00	0.00	21,693.83
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>4,126,144.12</u>	<u>49,406.72</u>	<u>12,706.96</u>	<u>1,828,263.67</u>	<u>2,089.23</u>	<u>6,018,610.70</u>
Liabilities						
Accounts Payable	3,114.60	861.86	196.02	0.00	0.00	4,172.48
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>37,144.43</u>	<u>5,148.27</u>	<u>1,776.20</u>	<u>0.00</u>	<u>0.00</u>	<u>44,068.90</u>
Total Liabilities	<u>40,259.03</u>	<u>6,010.13</u>	<u>1,972.22</u>	<u>0.00</u>	<u>0.00</u>	<u>48,241.38</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>4,085,885.09</u>	<u>43,396.59</u>	<u>10,734.74</u>	<u>1,828,263.67</u>	<u>2,089.23</u>	<u>5,970,369.32</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,126,144.12</u>	<u>49,406.72</u>	<u>12,706.96</u>	<u>1,828,263.67</u>	<u>2,089.23</u>	<u>6,018,610.70</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 12.2 months based on current FY2021 approved expenditure levels.

^b Includes U of I balance due to IHLS for December 2020 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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	0.00	25,500.00	12,750.00	12,750.00	25,500.00	0.00	0.00%	0.00
Investment Income	1,299.97	3,409.40	7,520.94	(4,111.54)	15,041.86	(11,632.46)	(77.33)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>1,299.97</u>	<u>28,909.40</u>	<u>20,270.94</u>	<u>8,638.46</u>	<u>40,541.86</u>	<u>(11,632.46)</u>	<u>(28.69)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	3,250.00	3,250.00	172,999.98	169,749.98	346,000.00	342,750.00	99.06%	211,640.00
Total Expenses	<u>3,250.00</u>	<u>3,250.00</u>	<u>172,999.98</u>	<u>169,749.98</u>	<u>346,000.00</u>	<u>342,750.00</u>	<u>99.06%</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>(1,950.03)</u>	<u>25,659.40</u>	<u>(152,729.04)</u>	<u>178,388.44</u>	<u>(305,458.14)</u>	<u>331,117.54</u>	<u>(108.40)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of December 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,802,763.37	25,500.30 ^a	1,828,263.67
Total Assets:	<u>1,802,763.37</u>	<u>25,500.30</u>	<u>1,828,263.67</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,802,763.37</u>	 <u>25,500.30</u>	 <u>1,828,263.67</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:			
Total Net Position:	<u>1,802,763.37</u>	<u>25,500.30</u>	<u>1,828,263.67</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,802,763.37</u>	 <u>25,500.30</u>	 <u>1,828,263.67</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

	December 2020 (12/01/2020 - 12/31/2020)	YTD Actuals (07/01/2020 - 12/31/2020)	YTD Budget (07/01/2020 - 12/31/2020)	YTD Budget Variance (07/01/2020 - 12/31/2020)	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	1,013.90	1,344,687.43	691,327.50	653,359.93 ^a	1,382,655.00	(37,967.57)	(2.75)%	1,285,989.09
Investment Income	94.28	717.90	6,332.52	(5,614.62)	12,665.00	(11,947.10)	(94.33)%	13,482.42
Other Revenue	0.00	0.00	23,814.48	(23,814.48)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	<u>1,108.18</u>	<u>1,345,405.33</u>	<u>721,474.50</u>	<u>623,930.83</u>	<u>1,442,949.00</u>	<u>(97,543.67)</u>	<u>(6.76)%</u>	<u>1,345,200.49</u>
Operating Expenses								
Personnel	76,834.11	496,853.99	526,196.58	29,342.59	1,052,393.00	555,539.01	52.79%	966,752.79
Library Materials	8,888.48	70,114.89	53,912.52	(16,202.37)	107,825.00	37,710.11	34.97% ^d	116,536.05
Vehicle Expenses	24.17	163.98	897.00	733.02	1,794.00	1,630.02	90.86%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	0.00	2,909.13	19,605.48	16,696.35	39,211.00	36,301.87	92.58%	12,543.97
Public Relations	0.00	0.00	1,605.00	1,605.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	2,516.99	5,873.55	11,225.04	5,351.49	22,450.00	16,576.45	73.84%	6,702.53
Telephone & Telecommunications	1,030.14	6,241.23	8,751.48	2,510.25	17,503.00	11,261.77	64.34%	17,084.34
Equipment Rental, Repair and Maintenance	201.85	1,234.35	1,740.00	505.65	3,480.00	2,245.65	64.53%	3,454.55
Professional Services	400.00	13,020.00	14,310.00	1,290.00	28,620.00	15,600.00	54.51%	19,333.00
Contractual Services	4,561.54	159,989.08	115,144.02	(44,845.06)	230,288.00	70,298.92	30.53% ^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	0.00	100.00	781.98	681.98	1,564.00	1,464.00	93.61%	966.00
Miscellaneous	30.00	150.00	195.00	45.00	390.00	240.00	61.54%	39,045.73
Total Operating Expenses	<u>94,487.28</u>	<u>756,650.20</u>	<u>754,364.10</u>	<u>(2,286.10)</u> ^b	<u>1,508,728.00</u>	<u>752,077.80</u>	<u>49.85%</u>	<u>1,472,517.82</u>
Total Operating Revenue Over (Under)	<u>(93,379.10)</u>	<u>588,755.13</u>	<u>(32,889.60)</u>	<u>621,644.73</u>	<u>(65,779.00)</u>	<u>654,534.13</u>	<u>(99.50)%</u>	<u>(127,317.33)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	221,250.00	(78,750.00)	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(71,250.00)	(71,250.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>	<u>(150,000.00)</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	(34,750.02)	34,750.02	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(34,750.02)</u>	<u>34,750.02</u>	<u>(69,500.00)</u>	<u>69,500.00</u>	<u>(100.00)%</u>	<u>0.00</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	1,928.79	14,486.80	0.00	14,486.80	0.00	14,486.80	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	(1,928.79)	(14,486.80)	0.00	(14,486.80)	0.00	(14,486.80)	0.00%	(105,654.02)
Total Net Pass-Through	<u>0.00</u>	<u>8,379.34</u>	<u>0.00</u>	<u>8,379.34</u>	<u>0.00</u>	<u>8,379.34</u>	<u>0.00%</u>	<u>(1,424.09)</u>
Total Revenue Over (Under) Expense	<u>(93,379.10)</u>	<u>597,134.47</u>	<u>82,360.38</u>	<u>514,774.09</u>	<u>164,721.00</u>	<u>432,413.47</u>	<u>262.51%</u>	<u>171,258.58</u>

Explanations:

^a \$1,344,687.43 represent 97.3% of the projection in the FY2021 Budget and 97.4% of the \$1,344,687.43 has been collected.

^b YTD Actuals are above YTD Budget by 0.3%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

^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 December 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,307,306.32 ^a	1,023,943.89	109,289.21	2,440,539.42
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	36,574.65	0.00	555.42	37,130.07
Prepaid Expenses	4,085.00	0.00	0.00	4,085.00
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	1,931,992.30	1,023,943.89	109,844.63	3,065,780.82
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>2,134,028.92</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>3,267,817.44</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>3,036,087.76</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>4,169,876.28</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	682.71	0.00	0.00	682.71
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>15,536.40</u>	<u>0.00</u>	<u>0.00</u>	<u>15,536.40</u>
Total Current Liabilities:	16,219.11	0.00	0.00	16,219.11
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>99,248.49</u>	<u>0.00</u>	<u>0.00</u>	<u>99,248.49</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>1,528,183.77</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>2,661,972.29</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,036,087.76</u>	<u>1,023,943.89</u>	<u>109,844.63</u>	<u>4,169,876.28</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.5 months based on current FY2021 Operations Budget.