

ILLINOIS HEARTLAND LIBRARY SYSTEM
AUDIT REPORT PRESENTATION
JUNE 30, 2019

Audit
Report
Page
Reference

1-2 Independent Auditor's Report - our opinion is unmodified (frequently referred to as a clean opinion), which indicates the financial statements are presented fairly in all material respects.

Note: Single Audit required in the current year, as IHLS did expend \$750,000 of Federal Revenues. A separate Single Audit package has been prepared.

10-11 Government - Wide Financial Statements (GASB 34) -

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net Position, Beginning of Year	\$ 10,510,272	\$ 9,789,634	\$ 10,244,780
Change in Net Position	(256,349)	720,638	(455,146)
Net Position, End of Year	<u>\$ 10,253,923</u>	<u>\$ 10,510,272</u>	<u>\$ 9,789,634</u>

12 Balance Sheet - Governmental Funds

<u>Cash Balances</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>Change (2019 vs 2018)</u>
General Fund	\$ 3,644,632	\$ 4,143,400	\$ 3,147,818	\$ (498,768)
CMC Grant Fund	19,296	24,652	35,326	(5,356)
Capital Projects Fund	1,412,743	988,949	983,409	\$ 423,794
Non-Major Funds	7,788	4,831	64,515	\$ 2,957

Note: The General Fund showed a \$1.4 million receivable at 6/30/19 related to the Per Capita Grant

14 Statement of Revenues, Expenditures and Changes in Fund Balance

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>Change (2019 vs 2018)</u>
<u>General Fund</u>				
Receipts	\$ 3,771,316	\$ 3,706,867	\$ 2,330,215	\$ 64,449
Disbursements	(2,889,589)	(2,946,495)	(2,433,856)	56,906
Gain on Disposal of F/A	17,925			17,925
Transfer Out	(843,522)	(231,071)	(248,161)	(612,451)
Net Change In				
Fund Balance	<u>\$ 56,130</u>	<u>\$ 529,301</u>	<u>\$ (351,802)</u>	<u>\$ (473,171)</u>

				<u>Change (2019</u>
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>vs 2018)</u>
14	<u>CMC Grant Fund</u>			
	\$ 311,978	\$ 293,028	\$ 363,020	\$ 18,950
	(311,795)	(293,333)	(350,337)	(18,462)
	0	0	0	0
	<hr/>			
	Net Change In			
	Fund Balance	\$ 183	\$ (305)	\$ 12,683
				\$ 488
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14	<u>Capital Projects Fund</u>			
	\$ 36,729	\$ 5,540	\$ 4,982	\$ 31,189
	(162,457)	0	(356,900)	(162,457)
	543,522	0	0	543,522
	<hr/>			
	Net Change In			
	Fund Balance	\$ 417,794	\$ 5,540	\$ (351,918)
				\$ 412,254
	<hr/>			
14	<u>Non-Major Funds</u>			
	\$ 178,382	\$ 143,707	\$ 193,370	\$ 34,675
	(171,158)	(189,959)	(167,507)	18,801
	0	(18,928)	(1,839)	18,928
	<hr/>			
	Net Change In			
	Fund Balance	\$ 7,224	\$ (65,180)	\$ 24,024
				\$ 72,404
	<hr/>			
	<u>Changes in Fund Balances</u>			
14	<u>Major Funds</u>			
	Fund Balances:			
	General Fund	\$ 5,068,441	\$ 5,012,311	\$ 4,483,012
	CMC Grant	13,840	13,657	13,961
	Capital Projects Fund	1,406,743	988,949	983,409
	Total	\$ 6,489,024	\$ 6,014,917	\$ 5,480,382
				\$ 474,107
	<hr/>			
14	<u>Other Governmental Funds</u>			
	Fund Balance:			
	OCLC Grant	\$ 5,894	\$ (1,330)	\$ 20,509
	Marc of Quality	0	0	0
	Total	\$ 5,894	\$ (1,330)	\$ 20,509
				\$ 7,224
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17 Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>Change (2019 vs 2018)</u>
<u>SHARE</u>				
Operating Revenues	\$ 1,499,917	\$ 1,576,669	\$ 1,466,764	\$ (76,752)
Operating Expenses	(1,902,213)	(1,717,921)	(1,702,194)	(184,292)
Other	17,903	12,205	4,466	5,698
Transfers In	300,000	250,000	250,000	50,000
Net Income (Loss)	\$ (84,393)	\$ 120,953	\$ 19,036	\$ (205,346)

38-40 Budget vs Actual - Major Funds

	<u>Budgeted Revenues</u>	<u>Actual Revenues</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,691,457	\$ 3,771,316	\$ 79,859
CMC Grant Fund	382,116	311,978	\$ (70,138)
Capital Projects Fund	4,527	36,728	32,201

	<u>Budgeted Expenses</u>	<u>Actual Expenses</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,118,432	\$ 2,889,589	\$ 228,843
CMC Grant Fund	382,116	311,795	70,322
Capital Projects Fund	224,000	175,232	48,768

29-30 Note 5. Capital Assets

30 Note 6. Changes in Long-Term Liabilities

32-36 Note 13 Defined Benefit Pension Plan

45-46 Combining Schedules for Non-Major Funds

Single Audit Package