



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: March 22, 2022
RE: IHLS Financial Reports as of February 28, 2022

FY2022 Grants Status

- IHLS has received written approval on all FY2022 Special Revenue Grant Amendments at the requested levels – Cataloging Maintenance Center (CMC) - \$405,697 and Online Computer Library Center (OCLC) - \$149,513. IHLS has received 100% of the CMC and OCLC grant funding.
- IHLS has received written approval for the FY2022 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32. IHLS has received 81% or \$2,740,978.11 of the SAPG funding. This is the General Revenue and the Live and Learn allotments of the SAPG funds.
- IHLS has received written approval for the Road to Recovery Grant application at the requested level of \$25,000.

February 2022 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through February 28, 2022.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2022 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2022 Budget". As of February 28, 2022, 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 above "YTD Budget" by 19.0%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 13.3%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,397,074.27 represents 95.3% of the projection in the FY2022 budget. As of February 28, 2022, 96.9% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 3.2%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of February 28, 2022, the General Fund cash balance was \$5,886,024.50. This balance would fund IHLS General Fund operations an estimated 16.8 months based on the FY2022 approved expenditure levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Capital Projects Fund

The \$25,501.68 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, 2022, the SHARE cash balance of \$2,563,439.55 represents \$1,098,157.76 of SHARE Reserve Funds, \$73,170.18 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,392,111.61 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 8.2 months based on the FY2022 operations budget.

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

	February 2022 (02/01/2022 - 02/28/2022)	YTD Actuals (07/01/2021 - 02/28/2022)	YTD Budget (07/01/2021 - 02/28/2022)	YTD Budget Variance (07/01/2021 - 02/28/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	730,333.32	2,740,978.11	2,267,133.36	473,844.75	3,400,700.00	(659,721.89)	(19.40)%	3,400,700.32
Fees for Services and Materials	45.89	4,517.43	1,766.64	2,750.79	2,650.00	1,867.43	70.47%	2,506.41
Investment Income	421.71	1,356.14	1,175.36	180.78	1,763.00	(406.86)	(23.08)%	2,075.32
Other Revenue	22,738.85	207,636.37	212,883.36	(5,246.99)	319,325.00	(111,688.63)	(34.98)%	282,191.60
Total Revenues	<u>753,539.77</u>	<u>2,954,488.05</u>	<u>2,482,958.72</u>	<u>471,529.33</u>	<u>3,724,438.00</u>	<u>(769,949.95)</u>	<u>(20.67)%</u>	<u>3,687,473.65</u>
Expenses								
Personnel	219,627.43	1,606,778.82	1,739,024.08	132,245.26	2,608,536.00	1,001,757.18	38.40%	2,309,538.26
Library Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	208.26
Building and Grounds	15,771.14	162,877.09	173,217.28	10,340.19	259,826.00	96,948.91	37.31%	231,359.27
Vehicle Expenses	25,151.57	269,569.52	321,090.64	51,521.12	481,636.00	212,066.48	44.03%	331,225.01
Travel, Meetings & Continuing for Staff/Board	110.40	10,110.86	46,491.28	36,380.42	69,737.00	59,626.14	85.50%	6,783.30
Conferences & Continuing Education Meetings	0.00	10,219.90	21,566.64	11,346.74	32,350.00	22,130.10	68.41%	12,669.70
Public Relations	140.30	8,510.97	16,366.64	7,855.67	24,550.00	16,039.03	65.33%	9,081.95
Liability Insurance	0.00	19,413.92	11,966.00	(7,447.92)	17,949.00	(1,464.92)	(8.16)% ^c	16,019.00
Supplies, Postage & Printing	5,098.91	77,453.81	170,793.28	93,339.47	256,190.00	178,736.19	69.77%	113,884.23
Telephone & Telecommunications	1,412.06	13,036.73	23,178.64	10,141.91	34,768.00	21,731.27	62.50%	22,415.64
Equipment Rental, Repair and Maintenance	405.86	3,521.18	3,688.00	166.82	5,532.00	2,010.82	36.35%	4,502.13
Professional Services	8,429.02	32,553.02	30,583.28	(1,969.74)	45,875.00	13,321.98	29.04% ^d	49,443.22
Contractual Services	879.53	47,736.83	53,598.00	5,861.17	80,397.00	32,660.17	40.62%	116,937.59
Professional Membership Dues	0.00	5,401.00	4,471.36	(929.64)	6,707.00	1,306.00	19.47% ^e	5,665.00
Miscellaneous	505.96	4,642.93	3,800.00	(842.93)	5,700.00	1,057.07	18.55% ^f	7,418.59
Total Expenses	<u>277,532.18</u>	<u>2,271,826.58</u>	<u>2,619,835.12</u>	<u>348,008.54</u> ^a	<u>3,929,753.00</u>	<u>1,657,926.42</u>	<u>42.19%</u>	<u>3,237,151.15</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(200,000.00)	200,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Total Inter-Company Transfers	0.00	0.00	(200,000.00)	200,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Net Pass-Through								
Reimbursements	0.00	3,181.00	628.00	2,553.00	942.00	2,239.00	237.69%	2,691.00
Dreamhost	0.00	175.89	350.64	(174.75)	526.00	(350.11)	(66.56)%	511.68
Reimbursement	(209.87)	(2,487.42)	(978.64)	(1,508.78)	(1,468.00)	(1,019.42)	69.44%	(3,202.68)
Total Net Pass-Through	<u>(209.87)</u>	<u>869.47</u>	<u>0.00</u>	<u>869.47</u>	<u>0.00</u>	<u>869.47</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>475,797.72</u>	<u>683,530.94</u>	<u>(336,876.40)</u>	<u>1,020,407.34</u>	<u>(505,315.00)</u>	<u>1,188,845.94</u>	<u>(235.27)%</u>	<u>150,322.50</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 13.3%.
- ^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 the annual audit and legal fees.
- ^e Includes HR Source annual membership dues and Illinois Library Association institutional membership fees.
- ^f Includes bank fees for the month of July through February and the annual safe deposit box fee.

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

	February 2022 (02/01/2022 - 02/28/2022)	YTD Actuals (07/01/2021 - 02/28/2022)	YTD Budget (07/01/2021 - 02/28/2022)	YTD Budget Variance (07/01/2021 - 02/28/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	405,697.00	270,464.64	135,232.36	405,697.00	0.00	0.00%	387,798.00
Other Revenue	0.00	235.22	0.00	235.22	0.00	235.22	0.00%	387,798.00
Total Revenues	0.00	405,932.22	270,464.64	135,467.58	405,697.00	235.22	0.06%	387,798.00
Expenses								
Personnel	23,389.98	240,007.20	237,325.36	(2,681.84)	355,988.00	115,980.80	32.58% ^b	320,208.56
Vehicle Expenses	0.00	146.60	0.00	(146.60)	0.00	(146.60)	0.00%	
Travel, Meetings & Continuing for Staff/Board	0.00	906.91	666.64	(240.27)	1,000.00	93.09	9.31% ^c	4,790.72
Public Relations	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	438.32
Supplies, Postage & Printing	0.00	348.35	1,733.36	1,385.01	2,600.00	2,251.65	86.60%	18,707.40
Telephone & Telecommunications	261.54	1,795.79	2,007.36	211.57	3,011.00	1,215.21	40.36%	2,767.17
Equipment Rental, Repair and Maintenance	121.68	989.27	1,048.00	58.73	1,572.00	582.73	37.07%	1,417.05
Contractual Services	3,114.95	26,147.13	27,054.00	906.87	40,581.00	14,433.87	35.57%	39,016.21
Professional Membership Dues	0.00	445.00	630.00	185.00	945.00	500.00	52.91%	763.00
Total Expenses	26,888.15	270,786.25	270,464.72	(321.53)	405,697.00	134,910.75	33.25%	388,108.43
Total Revenue Over (Under) Expense	(26,888.15)	135,145.97	(0.08)	135,146.05	0.00	135,145.97	0.00%	(310.43)

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 leave balance payouts to retired and resigned staff members.
- ^c Includes Illinois Library Association virtual conference registrations and mileage reimbursements for staff.

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

	February 2022 (02/01/2022 - 02/28/2022)	YTD Actuals (07/01/2021 - 02/28/2022)	YTD Budget (07/01/2021 - 02/28/2022)	YTD Budget Variance (07/01/2021 - 02/28/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	149,513.00	99,675.36	49,837.64	149,513.00	0.00	0.00%	158,645.00
Total State Grants	0.00	149,513.00	99,675.36	49,837.64	149,513.00	0.00	0.00%	158,645.00
Total Revenues	0.00	149,513.00	99,675.36	49,837.64	149,513.00	0.00	0.00%	158,645.00
Expenses								
Personnel	9,971.39	82,999.40	82,513.36	(486.04)	123,770.00	40,770.60	32.94% ^b	121,302.68
Supplies, Postage & Printing	75.76	362.38	1,016.72	654.34	1,525.00	1,162.62	76.24%	7,154.48
Telephone & Telecommunications	239.35	1,651.68	1,894.00	242.32	2,841.00	1,189.32	41.86%	2,839.82
Equipment Rental, Repair/ Maintenance	104.90	1,735.61	2,133.36	397.75	3,200.00	1,464.39	45.76%	2,936.84
Professional Services	0.00	1,375.00	983.36	(391.64)	1,475.00	100.00	6.78% ^c	1,700.00
Contractual Services	1,149.66	11,277.31	11,134.72	(142.59)	16,702.00	5,424.69	32.48% ^d	19,100.70
Total Expenses	11,541.06	99,401.38	99,675.52	274.14	149,513.00	50,111.62	33.52%	155,034.52
Total Revenue Over (Under) Expense	(11,541.06)	50,111.62	(0.16)	50,111.78	0.00	50,111.62	0.00%	3,610.48

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 overtime for non-exempt staff.
- ^c Includes the FY2021 OCLC Agreed Upon Procedures audit.
- ^d Includes the annual fee for Traverse Software Maintenance Agreement and grant administration fee.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of February 28, 2022

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	5,886,024.50 ^a	153,805.03	55,437.86	1,582,418.88	2,089.23	7,679,775.50
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	22,046.16 ^b	0.00	0.00	0.00	0.00	22,046.16
Prepaid Expenses	<u>3,048.13</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,048.13</u>
Total Assets	<u>5,911,118.79</u>	<u>153,805.03</u>	<u>55,437.86</u>	<u>1,582,418.88</u>	<u>2,089.23</u>	<u>7,704,869.79</u>
Liabilities						
Accounts Payable	23,182.07	0.00	0.00	0.00	0.00	23,182.07
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>44,939.35</u>	<u>7,873.04</u>	<u>2,359.67</u>	<u>0.00</u>	<u>0.00</u>	<u>55,172.06</u>
Total Liabilities	<u>68,121.42</u>	<u>7,873.04</u>	<u>2,359.67</u>	<u>0.00</u>	<u>0.00</u>	<u>78,354.13</u>
Deferred Inflows of Resources						
Loss Book 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>
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>5,842,997.37</u>	<u>145,931.99</u>	<u>53,078.19</u>	<u>1,582,418.88</u>	<u>2,089.23</u>	<u>7,626,515.66</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,911,118.79</u>	<u>153,805.03</u>	<u>55,437.86</u>	<u>1,582,418.88</u>	<u>2,089.23</u>	<u>7,704,869.79</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 16.8 months based on current FY2022 approved expenditure levels.

^b Includes U of I balance due to IHLS for February 2022 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 2022 (02/01/2022 - 02/28/2022)	YTD Actuals (07/01/2021 - 02/28/2022)	YTD Budget (07/01/2021 - 02/28/2022)	YTD Budget Variance (07/01/2021 - 02/28/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^a	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,500.00
Investment Income	117.22	1,031.63	1,442.64	(411.01)	2,164.00	(1,132.37)	(52.33)%	5,342.26
Total Revenues	<u>117.22</u>	<u>1,031.63</u>	<u>1,442.64</u>	<u>(411.01)</u>	<u>2,164.00</u>	<u>(1,132.37)</u>	<u>(52.33)%</u>	<u>30,842.26</u>
Expenses								
Capital Outlays	<u>2,300.00</u>	<u>81,280.00</u>	<u>198,000.00</u>	<u>116,720.00</u>	<u>297,000.00</u>	<u>215,720.00</u>	<u>72.63%</u>	<u>170,779.28</u>
Total Expenses	<u>2,300.00</u>	<u>81,280.00</u>	<u>198,000.00</u>	<u>116,720.00</u>	<u>297,000.00</u>	<u>215,720.00</u>	<u>72.63%</u>	<u>170,779.28</u>
Total Revenue Over (Under) Expense	<u>(2,182.78)</u>	<u>(80,248.37)</u>	<u>(196,557.36)</u>	<u>116,308.99</u>	<u>(294,836.00)</u>	<u>214,587.63</u>	<u>(72.78)%</u>	<u>(139,937.02)</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, 2022

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>1,556,917.20</u>	<u>25,501.68</u> ^a	<u>1,582,418.88</u>
Total Assets:	<u>1,556,917.20</u>	<u>25,501.68</u>	<u>1,582,418.88</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,556,917.20</u>	 <u>25,501.68</u>	 <u>1,582,418.88</u>
 Liabilities:			
Current Liabilities:			
Accounts Payable	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
 Net Position:			
Total Net Position:	<u>1,556,917.20</u>	<u>25,501.68</u>	<u>1,582,418.88</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,556,917.20</u>	 <u>25,501.68</u>	 <u>1,582,418.88</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 2022 (02/01/2022 - 02/28/2022)	YTD Actuals (07/01/2021 - 02/28/2022)	YTD Budget (07/01/2021 - 02/28/2022)	YTD Budget Variance (07/01/2021 - 02/28/2022)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Operating Revenues								
Fees for Services and Materials	495.06	1,397,074.27	977,180.00	419,894.27 ^a	1,465,770.00	(68,695.73)	(4.69)%	1,410,543.01
Investment Income	104.32	381.15	680.00	(298.85)	1,020.00	(638.85)	(62.63)%	1,021.51
Other Revenue	3,073.42	191,617.22	142,837.36	48,779.86	214,256.00	(22,638.78)	(10.57)%	174,436.52
Total Operating Revenues	<u>3,672.80</u>	<u>1,589,072.64</u>	<u>1,120,697.36</u>	<u>468,375.28</u>	<u>1,681,046.00</u>	<u>(91,973.36)</u>	<u>(5.47)%</u>	<u>1,586,001.04</u>
Operating Expenses								
Personnel	106,539.20	798,707.34	873,995.28	75,287.94	1,310,993.00	512,285.66	39.08%	1,008,771.98
Library Materials	8,143.76	103,173.61	104,259.36	1,085.75	156,389.00	53,215.39	34.03%	237,265.17
Vehicle Expenses	53.26	743.50	108.00	(635.50)	162.00	(581.50)	(358.95)% ^d	440.09
Travel, Meetings & Continuing for Staff and Board Members	1,087.00	9,256.59	22,006.00	12,749.41	33,009.00	23,752.41	71.96%	4,178.14
Public Relations	0.00	371.80	366.64	(5.16)	550.00	178.20	32.40% ^e	804.03
Supplies, Postage & Printing	39,690.36	50,514.47	48,233.36	(2,281.11)	72,350.00	21,835.53	30.18% ^f	55,495.92
Telephone & Telecommunications	1,069.79	10,764.16	16,526.64	5,762.48	24,790.00	14,025.84	56.58%	13,626.98
Equipment Rental, Repair and Maintenance	212.36	1,790.09	1,981.36	191.27	2,972.00	1,181.91	39.77%	2,525.17
Professional Services	0.00	12,122.50	13,983.28	1,860.78	20,975.00	8,852.50	42.21%	13,977.33
Contractual Services	45,340.26	235,614.87	182,069.36	(53,545.51)	273,104.00	37,489.13	13.73% ^g	209,204.44
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,369.41
Professional Membership Dues	503.00	991.00	1,040.00	49.00	1,560.00	569.00	36.47%	1,073.00
Miscellaneous	30.00	209.91	240.00	30.09	360.00	150.09	41.69%	(346,969.14)
Total Operating Expenses	<u>202,668.99</u>	<u>1,224,259.84</u>	<u>1,264,809.28</u>	<u>40,549.44</u> ^b	<u>1,897,214.00</u>	<u>672,954.16</u>	<u>35.47%</u>	<u>1,269,762.52</u>
Total Operating Revenue Over (Under)	<u>(198,996.19)</u>	<u>364,812.80</u>	<u>(144,111.92)</u>	<u>508,924.72</u>	<u>(216,168.00)</u>	<u>580,980.80</u>	<u>(268.76)%</u>	<u>316,238.52</u>
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)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(95,000.00)	(47,500.00)	(142,500.00)	0.00	0.00%	(142,500.00)
Total Other Funding Sources	<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>300,000.00</u>
Net Pass-Through								
Reimbursements-Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	84,344.66
Reimbursements-3M e-books	6,253.85	27,923.82	0.00	27,923.82	0.00	27,923.82	0.00%	86,220.31
Reimbursement:Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(79,029.07)
Reimbursement:3M e-books	(6,253.85)	(27,923.82)	0.00	(27,923.82)	0.00	(27,923.82)	0.00%	(86,220.31)
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>5,315.59</u>
Total Revenue Over (Under) Expense	<u>(198,996.19)</u>	<u>364,812.80</u>	<u>55,888.08</u>	<u>308,924.72</u>	<u>83,832.00</u>	<u>280,980.80</u>	<u>335.17%</u>	<u>621,554.11</u>

Explanations:

^a \$1,397,074.27 represent 95.3% of the projection in the FY2022 Budget and 96.9% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 3.2%.

^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 fuel for travel.

^e Includes promotional printing of postcards and bookmarks.

^f Includes 36 replacement training laptops.

^g Includes the annual Polaris Software Maintenance & Syndetics Subscription and Solus fees.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of February 28, 2022

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,392,111.61 ^a	1,098,157.76	73,170.18	2,563,439.55
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	40,500.68	0.00	4,974.17	45,474.85
Prepaid Expenses	135,714.25	5,133.40	0.00	140,847.65
Net Pension Assets	<u>1,493,764.93</u>	<u>0.00</u>	<u>0.00</u>	<u>1,493,764.93</u>
Total Current Assets:	3,062,091.47	1,103,291.16	78,144.35	4,243,526.98
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	35,080.50	0.00	3,021,742.83
Accumulated Depreciation	<u>(2,784,625.71)</u>	<u>(69,369.41)</u>	<u>0.00</u>	<u>(2,853,995.12)</u>
Total Capital Assets:	<u>202,036.62</u>	<u>(34,288.91)</u>	<u>0.00</u>	<u>167,747.71</u>
Total Assets:	<u>3,264,128.09</u>	<u>1,069,002.25</u>	<u>78,144.35</u>	<u>4,411,274.69</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>578,910.84</u>	<u>0.00</u>	<u>0.00</u>	<u>578,910.84</u>
Total Deferred Outflows of Resources:	<u>578,910.84</u>	<u>0.00</u>	<u>0.00</u>	<u>578,910.84</u>
Total Assets and Deferred Outflows of Resources	<u>3,843,038.93</u>	<u>1,069,002.25</u>	<u>78,144.35</u>	<u>4,990,185.53</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	181,530.95	0.00	0.00	181,530.95
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>27,874.95</u>	<u>0.00</u>	<u>0.00</u>	<u>27,874.95</u>
Total Current Liabilities:	209,405.90	0.00	0.00	209,405.90
Long-Term Liabilities:				
Compensated Absences Payable	81,658.00	0.00	0.00	81,658.00
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>81,658.00</u>	<u>0.00</u>	<u>0.00</u>	<u>81,658.00</u>
Total Liabilities:	<u>291,063.90</u>	<u>0.00</u>	<u>0.00</u>	<u>291,063.90</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>1,647,916.90</u>	<u>0.00</u>	<u>0.00</u>	<u>1,647,916.90</u>
Total Deferred Inflows of Resources:	<u>1,647,916.90</u>	<u>0.00</u>	<u>0.00</u>	<u>1,647,916.90</u>
Net Position:				
	<u>1,904,058.13</u>	<u>1,069,002.25</u>	<u>78,144.35</u>	<u>3,051,204.73</u>
Total Net Position:	<u>1,904,058.13</u>	<u>1,069,002.25</u>	<u>78,144.35</u>	<u>3,051,204.73</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,843,038.93</u>	<u>1,069,002.25</u>	<u>78,144.35</u>	<u>4,990,185.53</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 8.2 months based on current FY2022 Operations Budget.