

ILLINOIS HEARTLAND LIBRARY SYSTEM  
AUDIT REPORT PRESENTATION  
JUNE 30, 2022

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1-3 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.

4-5 Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with GAAS

14-15 Government - Wide Financial Statements (GASB 34) -

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Position, Beginning of Year	\$ 11,878,952	\$ 10,607,869	\$ 10,253,921
Change in Net Position	1,540,640	1,271,083	353,948
Net Position, End of Year	<u>\$ 13,419,592</u>	<u>\$ 11,878,952</u>	<u>\$ 10,607,869</u>

16 Balance Sheet - Governmental Funds

<u>Cash Balances</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Change (2022 vs 2021)</u>
General Fund	\$ 4,975,226	\$ 5,105,865	\$ 2,752,508	\$ (130,639)
CMC Grant Fund	42,683	19,754	24,313	22,929
Capital Projects Fund	1,416,930	1,662,667	1,802,604	(245,737)
Non-Major Funds	3,776	5,328	93	(1,552)

Note: The Area and Per Capita operating grant had been paid in full as of 6/30/22. There is no receivable related to this grant in the current year.

18 Statement of Revenues, Expenditures and Changes in Fund Balance

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Change (2022 vs 2021)</u>
<u>General Fund</u>				
Receipts	\$ 3,731,410	\$ 3,690,676	\$ 3,747,575	\$ 40,734
Disbursements	(3,563,492)	(3,240,354)	(2,922,245)	(323,138)
Gain on Disposal of F/A	4,811			
Transfer Out	(292,935)	(300,000)	(884,627)	7,065
Net Change In				
Fund Balance	<u>\$ (120,206)</u>	<u>\$ 150,322</u>	<u>\$ (59,297)</u>	<u>\$ (275,339)</u>

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				<u>Change (2022</u>	
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>vs 2021)</u>	
18	<u>CMC Grant Fund</u>				
	\$ 405,932	\$ 387,798	\$ 366,749	\$ 18,134	
	(412,819)	(388,108)	(369,493)	(24,711)	
	22,304			22,304	
	<hr/>				
	\$ 15,417	\$ (310)	\$ (2,744)	\$ (6,577)	
	<hr/>				
18	<u>Capital Projects Fund</u>				
	\$ 4,432	\$ 30,842	\$ 22,074	\$ (26,410)	
	(250,169)	(170,779)	(211,640)	(79,390)	
	7,065				
	(7,065)		585,427	(7,065)	
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	\$ (245,737)	\$ (139,937)	\$ 395,861	\$ (112,865)	
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18	<u>Non-Major Funds</u>				
	\$ 149,513	\$ 158,645	\$ 178,504	\$ (9,132)	
	(153,122)	(155,034)	(185,041)	1,912	
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	\$ (3,609)	\$ 3,611	\$ (6,537)	\$ (7,220)	
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	<u>Changes in Fund Balances</u>				
18	<u>Major Funds</u>				
	Fund Balances:				
	General Fund	\$ 5,039,260	\$ 5,159,466	\$ 5,009,144	\$ (120,206)
	CMC Grant	26,203	10,786	11,096	15,417
	Capital Projects Fund	1,416,930	1,662,667	1,802,604	(245,737)
	Total	\$ 6,482,393	\$ 6,832,919	\$ 6,822,844	\$ (350,526)
	<hr/>				
18	<u>Other Governmental Funds</u>				
	Fund Balance:				
	OCLC Grant	\$ (641)	\$ 2,968	\$ (643)	\$ (3,609)
	Total	\$ (641)	\$ 2,968	\$ (643)	\$ (3,609)
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21 Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Change (2022 vs 2021)</u>
<u>SHARE</u>				
Operating Revenues	\$ 2,262,393	\$ 2,102,874	\$ 1,530,374	\$ 159,519
Operating Expenses	(1,912,563)	(1,782,340)	(1,672,598)	(130,223)
Other	2,847	1,022	13,482	1,825
Transfers In	277,696	300,000	300,000	
Net Income (Loss)	<u>\$ 630,373</u>	<u>\$ 621,556</u>	<u>\$ 171,258</u>	<u>\$ 31,121</u>

44-46 Budget vs Actual - Major Funds

	<u>Budgeted Revenues</u>	<u>Actual Revenues</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,700,906	\$ 3,731,410	\$ 30,504
CMC Grant Fund	405,697	405,932	235
Capital Projects Fund	2,164	4,432	2,268

  

	<u>Budgeted Expenses</u>	<u>Actual Expenses</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,931,221	\$ 3,563,492	\$ 367,729
CMC Grant Fund	405,697	412,819	(7,122)
Capital Projects Fund	297,000	250,169	46,831

31 Note 1. P. New Accounting Pronouncements

35-36 Note 5. Capital Assets

36 Note 6. Changes in Long-Term Liabilities

38-42 Note 13. Defined Benefit Pension Plan