



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: July 27, 2021
RE: IHLS Financial Reports as of June 30, 2021

The attached Financial Reports for the period ending June 30, 2021, are drafts based on a cash basis.

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 100% of the FY2021 CMC Grant, OCLC Grant, and 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 for \$125,000.
- IHLS has received \$86,095.96 reimbursement grant funds for the E-book Cares Act Grant.

June 2021 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through June 30, 2021.

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 June 30, 2021, the target benchmark of the remaining budget should be 0% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 1.1%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 16.4%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,410,543.01 represents 102.0% of the projection in the FY2021 budget. As of June 30, 2021, 99.3% of that amount has been collected. Included in the total revenue is the FY2021 E-book Cares Act grants receivable of \$38,904.04.

Total Expenses "YTD Actuals" are below "YTD Budget" by 7.8%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of June 30, 2021, the General Fund cash balance was \$5,105,864.88. This balance would fund IHLS General Fund operations an estimated 14.8 months based on the FY2021 approved expenditure levels.

Capital Projects Fund

The \$25,500.89 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 June 30, 2021, the SHARE cash balance of \$1,983,643.76 represents \$989,131.08 of SHARE Reserve Funds, \$39,567.55 of Committed Funds for eBooks Cloud Subscription purchases, and \$954,945.13 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 6.3 months based on the FY2021 operations budget. This balance includes the \$300,000 IHLS’ FY2021 contribution to SHARE.

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

	June 2021 (06/01/2021 - 06/30/2021)	YTD Actuals (07/01/2020 - 06/30/2021)	YTD Budget (07/01/2020 - 06/30/2021)	YTD Budget Variance (07/01/2020 - 06/30/2021)	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	3,400,700.32	3,400,700.32	0.00	3,400,700.32	0.00	0.00%	3,400,700.32
Fees for Services and Materials	0.00	2,506.41	5,650.00	(3,143.59)	5,650.00	(3,143.59)	(55.64)%	5,566.60
Investment Income	92.06	2,075.32	37,970.00	(35,894.68)	37,970.00	(35,894.68)	(94.53)%	42,785.17
Other Revenue	<u>24,189.57</u>	<u>282,191.60</u>	<u>283,497.00</u>	<u>(1,305.40)</u>	<u>283,497.00</u>	<u>(1,305.40)</u>	<u>(0.46)%</u>	<u>290,325.14</u>
Total Revenues	<u>24,281.63</u>	<u>3,687,473.65</u>	<u>3,727,817.32</u>	<u>(40,343.67)</u>	<u>3,727,817.32</u>	<u>(40,343.67)</u>	<u>(1.08)%</u>	<u>3,739,377.23</u>
Expenses								
Personnel	179,067.01	2,303,182.59	2,568,371.00	265,188.41	2,568,371.00	265,188.41	10.33%	2,216,798.24
Library Materials	208.26	208.26	0.00	(208.26)	0.00	(208.26)	0.00%	0.00
Building and Grounds	22,842.85	229,095.11	261,870.00	32,774.89	261,870.00	32,774.89	12.52%	235,829.96
Vehicle Expenses	58,601.94	331,225.01	402,379.00	71,153.99	402,379.00	71,153.99	17.68%	205,782.45
Travel, Meetings & Continuing for Staff/Board	793.85	6,754.42	82,365.00	75,610.58	82,365.00	75,610.58	91.80%	38,051.06
Conferences & Continuing Education Meetings	1,750.00	12,669.70	29,300.00	16,630.30	29,300.00	16,630.30	56.76%	43,284.39
Public Relations	2,399.81	9,081.95	42,108.00	33,026.05	42,108.00	33,026.05	78.43%	21,421.79
Liability Insurance	0.00	16,019.00	16,468.00	449.00	16,468.00	449.00	2.73%	15,947.00
Supplies, Postage & Printing	2,845.14	113,884.23	198,170.00	84,285.77	198,170.00	84,285.77	42.53%	55,759.61
Telephone & Telecommunications	1,855.82	22,415.64	26,227.00	3,811.36	26,227.00	3,811.36	14.53%	17,399.29
Equipment Rental, Repair and Maintenance	351.50	4,502.13	6,360.00	1,857.87	6,360.00	1,857.87	29.21%	6,146.21
Professional Services	10,524.16	51,707.38	45,720.00	(5,987.38)	45,720.00	(5,987.38)	(13.10)% ^c	22,810.63
Contractual Services	3,363.76	92,557.59	144,282.00	51,724.41	144,282.00	51,724.41	35.85%	27,067.12
Professional Membership Dues	665.00	5,665.00	6,829.00	1,164.00	6,829.00	1,164.00	17.04%	4,780.00
Miscellaneous	<u>547.87</u>	<u>7,418.59</u>	<u>2,701.00</u>	<u>(4,717.59)</u>	<u>2,701.00</u>	<u>(4,717.59)</u>	<u>(174.66)%^d</u>	<u>2,969.62</u>
Total Expenses	<u>285,816.97</u>	<u>3,206,386.60</u>	<u>3,833,150.00</u>	<u>626,763.40</u> ^a	<u>3,833,150.00</u>	<u>626,763.40</u>	<u>16.35%</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>(300,000.00)</u>	<u>(300,000.00)</u>	<u>0.00</u>	<u>(300,000.00)</u>	<u>0.00</u>	0.00%	(885,427.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>(300,000.00)</u>	<u>(300,000.00)</u>	<u>0.00</u>	<u>(300,000.00)</u>	<u>0.00</u>	0.00%	<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	335.79	511.68	0.00	511.68	0.00	511.68	0.00%	525.63
Reimbursement	<u>0.00</u>	<u>(3,202.68)</u>	<u>0.00</u>	<u>(3,202.68)</u>	<u>0.00</u>	<u>(3,202.68)</u>	0.00%	<u>(8,197.63)</u>
Total Net Pass-Through	<u>335.79</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00%	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(261,199.55)</u>	<u>181,087.05</u>	<u>(405,332.68)</u>	<u>586,419.73</u>	<u>(405,332.68)</u>	<u>586,419.73</u>	<u>(144.68)%</u>	<u>(59,297.14)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 16.4%.
- ^b The target benchmark of the remaining budget should be 0% for all budget line items.
- ^c Includes legal services to review policy changes.
- ^d Includes bank fees for the month of July-June and accounts payable checks.

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

	June 2021 (06/01/2021 - 06/30/2021)	YTD Actuals (07/01/2020 - 06/30/2021)	YTD Budget (07/01/2020 - 06/30/2021)	YTD Budget Variance (07/01/2020 - 06/30/2021)	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	387,798.00	387,798.00	0.00	387,798.00	0.00	0.00%	366,750.67
Total State Grants	0.00	387,798.00	387,798.00	0.00	387,798.00	0.00	0.00%	366,750.67
Total Revenues	0.00	387,798.00	387,798.00	0.00	387,798.00	0.00	0.00%	366,750.67
Expenses								
Personnel	28,067.75	317,283.19	317,438.00	154.81	317,438.00	154.81	0.05%	310,523.55
Vehicle Expenses	0.00	0.00	320.00	320.00	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	635.00	4,790.72	3,649.00	(1,141.72)	3,649.00	(1,141.72)	(31.29)% ^b	12,006.15
Public Relations	275.64	438.32	89.00	(349.32)	89.00	(349.32)	(392.49)% ^c	1,666.71
Supplies, Postage & Printing	54.36	18,707.40	21,060.00	2,352.60	21,060.00	2,352.60	11.17%	2,296.77
Telephone & Telecommunications	328.59	2,767.17	2,806.00	38.83	2,806.00	38.83	1.38%	2,661.28
Equipment Rental, Repair and Maintenance	112.64	1,417.05	2,160.00	742.95	2,160.00	742.95	34.40%	2,014.16
Contractual Services	5,179.84	39,016.21	39,379.00	362.79	39,379.00	362.79	0.92%	37,071.37
Professional Membership Dues	400.00	763.00	897.00	134.00	897.00	134.00	14.94%	961.30
Total Expenses	35,053.82	385,183.06	387,798.00	2,614.94	387,798.00	2,614.94	0.67%	369,493.19
Total Revenue Over (Under) Expense	(35,053.82)	2,614.94	0.00	2,614.94	0.00	2,614.94	0.00%	(2,742.52)

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

^b Includes registration for online conferences and courses.

^c Includes CMC branded post-it notes.

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

	June 2021 (06/01/2021 - 06/30/2021)	YTD Actuals (07/01/2020 - 06/30/2021)	YTD Budget (07/01/2020 - 06/30/2021)	YTD Budget Variance (07/01/2020 - 06/30/2021)	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	158,645.00	158,645.00	0.00	158,645.00	0.00	0.00%	169,804.00
Total State Grants	0.00	158,645.00	158,645.00	0.00	158,645.00	0.00	0.00%	169,804.00
Total Revenues	0.00	158,645.00	158,645.00	0.00	158,645.00	0.00	0.00%	169,804.00
Expenses								
Personnel	9,241.62	120,854.31	120,779.00	(75.31)	120,779.00	(75.31)	(0.06)%	133,210.30
Supplies, Postage & Printing	0.00	7,154.48	8,750.00	1,595.52	8,750.00	1,595.52	18.23%	2,719.87
Telephone & Telecommunications	290.87	2,839.82	3,558.00	718.18	3,558.00	718.18	20.18%	3,227.04
Equipment Rental, Repair/ Maintenance	173.78	2,936.84	4,440.00	1,503.16	4,440.00	1,503.16	33.85%	3,957.83
Professional Services	0.00	1,700.00	3,600.00	1,900.00	3,600.00	1,900.00	52.78%	12,400.00
Contractual Services	3,514.35	19,100.70	17,518.00	(1,582.70)	17,518.00	(1,582.70)	(9.03)% ^b	20,821.15
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5.08
Total Expenses	13,220.62	154,586.15	158,645.00	4,058.85	158,645.00	4,058.85	2.56%	176,341.27
Total Revenue Over (Under) Expense	(13,220.62)	4,058.85	0.00	4,058.85	0.00	4,058.85	0.00%	(6,537.27)

Explanations:

- ^a The target benchmark of the remaining budget should be 0% for all budget line items.
- ^b Includes Traverse financial software support.

Illinois Heartland Library System
 Balance Sheet
Governmental Funds
 as of June 30, 2021

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	5,105,864.88 ^a	19,753.90	5,326.80	1,662,667.25	2,089.23	6,795,702.06
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	22,571.08 ^b	0.00	0.00	0.00	0.00	22,571.08
Prepaid Expenses	<u>124,981.05</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>124,981.05</u>
Total Assets	<u>5,253,417.01</u>	<u>19,753.90</u>	<u>5,326.80</u>	<u>1,662,667.25</u>	<u>2,089.23</u>	<u>6,943,254.19</u>
Liabilities						
Accounts Payable	19,816.93	1,853.05	202.75	0.00	0.00	21,872.73
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>43,369.10</u>	<u>4,189.46</u>	<u>1,709.11</u>	<u>0.00</u>	<u>0.00</u>	<u>49,267.67</u>
Total Liabilities	<u>63,186.03</u>	<u>6,042.51</u>	<u>1,911.86</u>	<u>0.00</u>	<u>0.00</u>	<u>71,140.40</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>5,190,230.98</u>	<u>13,711.39</u>	<u>3,414.94</u>	<u>1,662,667.25</u>	<u>2,089.23</u>	<u>6,872,113.79</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,253,417.01</u>	<u>19,753.90</u>	<u>5,326.80</u>	<u>1,662,667.25</u>	<u>2,089.23</u>	<u>6,943,254.19</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 14.8 months based on current FY2021 approved expenditure levels.

^b Includes U of I balance due to IHLS for June 2021 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

	June 2021 (06/01/2021 - 06/30/2021)	YTD Actuals (07/01/2020 - 06/30/2021)	YTD Budget (07/01/2020 - 06/30/2021)	YTD Budget Variance (07/01/2020 - 06/30/2021)	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	25,500.00	0.00	25,500.00	0.00	0.00%	0.00
Investment Income	335.74	5,342.26	15,041.86	(9,699.60)	15,041.86	(9,699.60)	(64.48)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>335.74</u>	<u>30,842.26</u>	<u>40,541.86</u>	<u>(9,699.60)</u>	<u>40,541.86</u>	<u>(9,699.60)</u>	<u>(23.92)%</u>	<u>22,074.58</u>
Expenses								
Capital Outlays	81,752.28	170,779.28	346,000.00	175,220.72	346,000.00	175,220.72	50.64%	211,640.00
Total Expenses	<u>81,752.28</u>	<u>170,779.28</u>	<u>346,000.00</u>	<u>175,220.72</u>	<u>346,000.00</u>	<u>175,220.72</u>	<u>50.64%</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>(81,416.54)</u>	<u>(139,937.02)</u>	<u>(305,458.14)</u>	<u>165,521.12</u>	<u>(305,458.14)</u>	<u>165,521.12</u>	<u>(54.19)%</u>	<u>395,861.58</u>

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of June 30, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>1,637,166.36</u>	<u>25,500.89</u> ^a	<u>1,662,667.25</u>
Total Assets:	<u>1,637,166.36</u>	<u>25,500.89</u>	<u>1,662,667.25</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,637,166.36</u>	 <u>25,500.89</u>	 <u>1,662,667.25</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:			
	<u>1,637,166.36</u>	<u>25,500.89</u>	<u>1,662,667.25</u>
Total Net Position:	<u>1,637,166.36</u>	<u>25,500.89</u>	<u>1,662,667.25</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,637,166.36</u>	 <u>25,500.89</u>	 <u>1,662,667.25</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

	June 2021 (06/01/2021 - 06/30/2021)	YTD Actuals (07/01/2020 - 06/30/2021)	YTD Budget (07/01/2020 - 06/30/2021)	YTD Budget Variance (07/01/2020 - 06/30/2021)	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	11,191.88	1,410,543.01	1,382,655.00	27,888.01 ^a	1,382,655.00	27,888.01	2.02%	1,285,989.09
Investment Income	23.77	1,021.51	12,665.00	(11,643.49)	12,665.00	(11,643.49)	(91.93)%	13,482.42
Other Revenue	41,841.89	174,436.52	172,629.00	1,807.52	172,629.00	1,807.52	1.05%	45,728.98
Total Operating Revenues	53,057.54	1,586,001.04	1,567,949.00	18,052.04	1,567,949.00	18,052.04	1.15%	1,345,200.49
Operating Expenses								
Personnel	79,383.65	999,582.28	1,052,393.00	52,810.72	1,052,393.00	52,810.72	5.02%	966,752.79
Library Materials	25,364.66	237,265.17	232,825.00	(4,440.17)	232,825.00	(4,440.17)	(1.91)% ^d	116,536.05
Vehicle Expenses	40.48	440.09	1,794.00	1,353.91	1,794.00	1,353.91	75.47%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	121.73	4,178.14	39,211.00	35,032.86	39,211.00	35,032.86	89.34%	12,543.97
Public Relations	804.03	804.03	3,210.00	2,405.97	3,210.00	2,405.97	74.95%	459.86
Supplies, Postage & Printing	4,254.19	55,495.92	57,450.00	1,954.08	57,450.00	1,954.08	3.40%	6,702.53
Telephone & Telecommunications	1,512.16	13,626.98	17,503.00	3,876.02	17,503.00	3,876.02	22.14%	17,084.34
Equipment Rental, Repair and Maintenance	199.91	2,525.17	3,480.00	954.83	3,480.00	954.83	27.44%	3,454.55
Professional Services	0.00	13,977.33	28,620.00	14,642.67	28,620.00	14,642.67	51.16%	19,333.00
Contractual Services	1,270.14	209,204.44	230,288.00	21,083.56	230,288.00	21,083.56	9.16%	219,123.16
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,444.52
Professional Membership Dues	203.00	1,073.00	1,564.00	491.00	1,564.00	491.00	31.39%	966.00
Miscellaneous	60.06	360.06	390.00	29.94	390.00	29.94	7.68%	39,045.73
Total Operating Expenses	113,214.01	1,538,532.61	1,668,728.00	130,195.39 ^b	1,668,728.00	130,195.39	7.80%	1,472,517.82
Total Operating Revenue Over (Under)	(60,156.47)	47,468.43	(100,779.00)	148,247.43	(100,779.00)	148,247.43	(147.10)%	(127,317.33)
Other Funding Sources								
Transfers From Other Funds	0.00	442,500.00	442,500.00	0.00	442,500.00	0.00	0.00%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(142,500.00)	0.00	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	0.00	300,000.00	300,000.00	0.00	300,000.00	0.00	0.00%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	(35,080.50)	(69,500.00)	34,419.50	(69,500.00)	34,419.50	(49.52)%	0.00
Total Capital Outlays	0.00	(35,080.50)	(69,500.00)	34,419.50	(69,500.00)	34,419.50	(49.52)%	0.00
Net Pass-Through								
Reimbursements-Subscriptions	10,930.99	84,344.66	0.00	84,344.66	0.00	84,344.66	0.00%	93,002.19
Reimbursements-3M e-books	15,451.17	86,220.31	0.00	86,220.31	0.00	86,220.31	0.00%	105,653.92
Reimbursement:Subscriptions	0.00	(79,029.07)	0.00	(79,029.07)	0.00	(79,029.07)	0.00%	(94,426.18)
Reimbursement:3M e-books	(34,104.24)	(86,220.31)	0.00	(86,220.31)	0.00	(86,220.31)	0.00%	(105,654.02)
Total Net Pass-Through	(7,722.08)	5,315.59	0.00	5,315.59	0.00	5,315.59	0.00%	(1,424.09)
Total Revenue Over (Under) Expense	(67,878.55)	317,703.52	129,721.00	187,982.52	129,721.00	187,982.52	144.91%	171,258.58

Explanations:

^a \$1,410,543.01 represent 102% of the projection in the FY2021 Budget and 99.3% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 7.8%.

^c The target benchmark of the remaining budget should be 0% for all budget line items.

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

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of June 30, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	954,945.13 ^a	989,131.08	39,567.55	1,983,643.76
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	23,740.68	0.00	38,803.21	62,543.89
Prepaid Expenses	176,232.41	0.00	0.00	176,232.41
Net Pension Assets	<u>584,026.33</u>	<u>0.00</u>	<u>0.00</u>	<u>584,026.33</u>
Total Current Assets:	1,738,944.55	989,131.08	78,370.76	2,806,446.39
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>1,940,981.17</u>	<u>989,131.08</u>	<u>78,370.76</u>	<u>3,008,483.01</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>2,843,040.01</u>	<u>989,131.08</u>	<u>78,370.76</u>	<u>3,910,541.85</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	13,871.51	0.00	7,134.95	21,006.46
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>15,309.17</u>	<u>0.00</u>	<u>0.00</u>	<u>15,309.17</u>
Total Current Liabilities:	29,180.68	0.00	7,134.95	36,315.63
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>112,210.06</u>	<u>0.00</u>	<u>7,134.95</u>	<u>119,345.01</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:				
	<u>1,322,174.45</u>	<u>989,131.08</u>	<u>71,235.81</u>	<u>2,382,541.34</u>
Total Net Position:	<u>1,322,174.45</u>	<u>989,131.08</u>	<u>71,235.81</u>	<u>2,382,541.34</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,843,040.01</u>	<u>989,131.08</u>	<u>78,370.76</u>	<u>3,910,541.85</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.3 months based on current FY2021 Operations Budget.