



## Illinois Heartland Library System

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**To:** IHLS Board of Directors  
**From:** Rhonda Johnisee  
**Date:** February 23, 2021  
**RE:** IHLS Financial Reports as of January 31, 2021

### 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 funds and OCLC Grant funds.
- 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.

### January 2021 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through January 31, 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 January 31, 2021, the target benchmark of the remaining budget should be 42% for all budget line items.

### Statement of Revenues and Expenditures

#### General Fund

**Total Revenues** "YTD Actuals" are below "YTD Budget" by 67.0%, which is primarily due to having received only 16% of the FY2021 SAPG approved allocation.

**Total Expenses** "YTD Actuals" are below "YTD Budget" by 15.4%.

#### SHARE

**Fees for Services and Materials** "YTD Actuals" \$1,369,640.97 represents 99.1% of the projection in the FY2021 budget. As of January 31, 2021, 96.4% of that amount has been collected.

**Total Expenses** "YTD Actuals" are below "YTD Budget" by 5.0%.

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## **Balance Sheets**

### **General Fund**

**Cash and Cash Equivalents** As of January 31, 2021, the General Fund cash balance was \$3,903,518.72. This balance would fund IHLS General Fund operations an estimated 11.6 months based on the FY2021 approved expenditure levels.

### **Capital Projects Fund**

The \$25,500.40 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 January 31, 2021, the SHARE cash balance of \$2,324,750.33 represents \$1,024,018.11 of SHARE Reserve Funds, \$40,247.09 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,260,485.13 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 9.2 months based on the FY2021 operations budget.

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

	January 2021 (01/01/2021 - 01/31/2021)	YTD Actuals (07/01/2020 - 01/31/2021)	YTD Budget (07/01/2020 - 01/31/2021)	YTD Budget Variance (07/01/2020 - 01/31/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage <sup>b</sup>	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
<b>Revenues</b>								
State Grants	0.00	549,978.11	1,983,741.83	(1,433,763.72)	3,400,700.32	(2,850,722.21)	(83.83)%	3,400,700.32
Fees for Services and Materials	0.00	2,423.90	3,295.81	(871.91)	5,650.00	(3,226.10)	(57.10)%	5,566.60
Investment Income	151.52	1,561.65	22,149.19	(20,587.54)	37,970.00	(36,408.35)	(95.89)%	42,785.17
Other Revenue	<u>30,140.77</u>	<u>164,306.94</u>	<u>165,373.25</u>	<u>(1,066.31)</u>	<u>283,497.00</u>	<u>(119,190.06)</u>	<u>(42.04)%</u>	<u>290,325.14</u>
Total Revenues	<u>30,292.29</u>	<u>718,270.60</u>	<u>2,174,560.08</u>	<u>(1,456,289.48)</u>	<u>3,727,817.32</u>	<u>(3,009,546.72)</u>	<u>(80.73)%</u>	<u>3,739,377.23</u>
<b>Expenses</b>								
Personnel	186,169.75	1,363,444.87	1,498,216.44	134,771.57	2,568,371.00	1,204,926.13	46.91%	2,216,798.24
Building and Grounds	12,521.93	139,499.12	152,757.50	13,258.38	261,870.00	122,370.88	46.73%	235,829.96
Vehicle Expenses	22,227.70	164,577.36	234,721.06	70,143.70	402,379.00	237,801.64	59.10%	205,782.45
Travel, Meetings & Continuing for Staff/Board	0.00	4,193.51	48,046.18	43,852.67	82,365.00	78,171.49	94.91%	38,051.06
Conferences & Continuing Education Meetings	3,256.90	4,894.70	17,091.62	12,196.92	29,300.00	24,405.30	83.29%	43,284.39
Public Relations	1,258.50	6,657.69	24,563.00	17,905.31	42,108.00	35,450.31	84.19%	21,421.79
Liability Insurance	0.00	16,019.00	9,606.31	(6,412.69)	16,468.00	449.00	2.73% <sup>c</sup>	15,947.00
Supplies, Postage & Printing	2,315.71	32,140.93	57,265.81	25,124.88	98,170.00	66,029.07	67.26%	55,759.61
Telephone & Telecommunications	1,313.09	12,214.20	15,299.06	3,084.86	26,227.00	14,012.80	53.43%	17,399.29
Equipment Rental, Repair and Maintenance	376.68	2,690.92	3,710.00	1,019.08	6,360.00	3,669.08	57.69%	6,146.21
Professional Services	300.00	24,445.00	26,670.00	2,225.00	45,720.00	21,275.00	46.53%	22,810.63
Contractual Services	958.27	62,382.03	84,164.50	21,782.47	144,282.00	81,899.97	56.76%	27,067.12
Professional Membership Dues	229.00	4,900.00	3,983.56	(916.44)	6,829.00	1,929.00	28.25% <sup>d</sup>	4,780.00
Miscellaneous	<u>553.66</u>	<u>4,483.12</u>	<u>1,575.56</u>	<u>(2,907.56)</u>	<u>2,701.00</u>	<u>(1,782.12)</u>	<u>(65.98)% <sup>e</sup></u>	<u>2,969.62</u>
Total Expenses	<u>231,481.19</u>	<u>1,842,542.45</u>	<u>2,177,670.60</u>	<u>335,128.15 <sup>a</sup></u>	<u>3,733,150.00</u>	<u>1,890,607.55</u>	<u>50.64%</u>	<u>2,914,047.37</u>
<b>Inter-Company Transfers</b>								
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>	<u>0.00%</u>	<u>800.00</u>
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>(175,000.00)</u>	<u>175,000.00</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>(175,000.00)</u>	<u>175,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(884,627.00)</u>
<b>Net Pass-Through</b>								
Reimbursements	0.00	2,691.00	0.00	2,691.00	0.00	2,691.00	0.00%	7,672.00
Dreamhost	175.89	175.89	0.00	175.89	0.00	175.89	0.00%	525.63
Reimbursement	(159.90)	(3,026.79)	0.00	(3,026.79)	0.00	(3,026.79)	0.00%	(8,197.63)
Total Net Pass-Through	<u>15.99</u>	<u>(159.90)</u>	<u>0.00</u>	<u>(159.90)</u>	<u>0.00</u>	<u>(159.90)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(201,172.91)</u>	<u>(1,124,431.75)</u>	<u>(178,110.52)</u>	<u>(946,321.23)</u>	<u>(305,332.68)</u>	<u>(819,099.07)</u>	<u>268.26%</u>	<u>(59,297.14)</u>

**Explanations:**

- <sup>a</sup> Total Expenses YTD Actuals are below YTD Budget by 15.4%.
- <sup>b</sup> The target benchmark of the remaining budget should be 42% for all budget line items.
- <sup>c</sup> 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.
- <sup>d</sup> Includes HR Source, ILA, and ALA institutional annual membership dues.
- <sup>e</sup> Includes bank fees for the month of July-January and accounts payable checks.

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

	January 2021 (01/01/2021 - 01/31/2021)	YTD Actuals (07/01/2020 - 01/31/2021)	YTD Budget (07/01/2020 - 01/31/2021)	YTD Budget Variance (07/01/2020 - 01/31/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
<b>Revenues</b>								
State Grants	193,899.00	387,798.00	226,215.50	161,582.50	387,798.00	0.00	0.00%	366,750.67
Total State Grants	193,899.00	387,798.00	226,215.50	161,582.50	387,798.00	0.00	0.00%	366,750.67
Total Revenues	193,899.00	387,798.00	226,215.50	161,582.50	387,798.00	0.00	0.00%	366,750.67
<b>Expenses</b>								
Personnel	23,905.50	180,138.86	185,172.26	5,033.40	317,438.00	137,299.14	43.25%	310,523.55
Vehicle Expenses	0.00	0.00	186.69	186.69	320.00	320.00	100.00%	291.90
Travel, Meetings & Continuing for Staff/Board	265.00	1,746.00	11,870.25	10,124.25	20,349.00	18,603.00	91.42%	12,006.15
Public Relations	0.00	0.00	1,160.25	1,160.25	1,989.00	1,989.00	100.00%	1,666.71
Supplies, Postage & Printing	74.97	190.54	1,435.00	1,244.46	2,460.00	2,269.46	92.25%	2,296.77
Telephone & Telecommunications	224.02	1,568.54	1,636.81	68.27	2,806.00	1,237.46	44.10%	2,661.28
Equipment Rental, Repair and Maintenance	114.79	819.28	1,260.00	440.72	2,160.00	1,340.72	62.07%	2,014.16
Contractual Services	20,565.02	22,084.94	22,971.06	886.12	39,379.00	17,294.06	43.92%	37,071.37
Professional Membership Dues	0.00	200.00	523.25	323.25	897.00	697.00	77.70%	961.30
Total Expenses	45,149.30	206,748.16	226,215.57	19,467.41	387,798.00	181,049.84	46.69%	369,493.19
Total Revenue Over (Under) Expense	148,749.70	181,049.84	(0.07)	181,049.91	0.00	181,049.84	0.00%	(2,742.52)

**Explanations:**

<sup>a</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

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

	January 2021 (01/01/2021 - 01/31/2021)	YTD Actuals (07/01/2020 - 01/31/2021)	YTD Budget (07/01/2020 - 01/31/2021)	YTD Budget Variance (07/01/2020 - 01/31/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
<b>Revenues</b>								
State Grants	<u>79,322.50</u>	<u>158,645.00</u>	<u>92,542.94</u>	<u>66,102.06</u>	<u>158,645.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>169,804.00</u>
Total State Grants	<u>79,322.50</u>	<u>158,645.00</u>	<u>92,542.94</u>	<u>66,102.06</u>	<u>158,645.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>169,804.00</u>
Total Revenues	<u>79,322.50</u>	<u>158,645.00</u>	<u>92,542.94</u>	<u>66,102.06</u>	<u>158,645.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>169,804.00</u>
<b>Expenses</b>								
Personnel	9,345.81	70,090.89	70,454.37	363.48	120,779.00	50,688.11	41.97%	133,210.30
Supplies, Postage & Printing	13.84	132.36	5,104.12	4,971.76	8,750.00	8,617.64	98.49%	2,719.87
Telephone & Telecommunications	234.24	1,646.05	2,075.50	429.45	3,558.00	1,911.95	53.74%	3,227.04
Equipment Rental, Repair/ Maintenance	208.28	1,824.72	2,590.00	765.28	4,440.00	2,615.28	58.90%	3,957.83
Professional Services	0.00	1,700.00	2,100.00	400.00	3,600.00	1,900.00	52.78%	12,400.00
Contractual Services	8,413.00	10,765.00	10,218.88	(546.12)	17,518.00	6,753.00	38.55% <sup>b</sup>	20,821.15
Miscellaneous	<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>5.08</u>
Total Expenses	<u>18,215.17</u>	<u>86,159.02</u>	<u>92,542.87</u>	<u>6,383.85</u>	<u>158,645.00</u>	<u>72,485.98</u>	<u>45.69%</u>	<u>176,341.27</u>
Total Revenue Over (Under) Expense	<u>61,107.33</u>	<u>72,485.98</u>	<u>0.07</u>	<u>72,485.91</u>	<u>0.00</u>	<u>72,485.98</u>	<u>0.00%</u>	<u>(6,537.27)</u>

**Explanations:**

- <sup>a</sup> The target benchmark of the remaining budget should be 42% for all budget line items.
- <sup>b</sup> Includes the annual fee for Traverse Software Maintenance Agreement and Grant Administration Fees.

**Illinois Heartland Library System**  
 Balance Sheet  
**Governmental Funds**  
 as of January 31, 2021

	Major Funds				Non-Major Governmental Funds <sup>c</sup>	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
<b>Assets</b>						
Cash and Cash Equivalents	3,903,518.72 <sup>a</sup>	197,825.48	73,857.77	1,826,308.35	2,089.23	6,003,599.55
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	21,704.72 <sup>b</sup>	0.00	0.00	0.00	0.00	21,704.72
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>
<b>Total Assets</b>	<u><b>3,925,974.73</b></u>	<u><b>197,825.48</b></u>	<u><b>73,857.77</b></u>	<u><b>1,826,308.35</b></u>	<u><b>2,089.23</b></u>	<u><b>6,026,055.56</b></u>
<b>Liabilities</b>						
Accounts Payable	310.81	0.00	0.00	0.00	0.00	310.81
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>40,951.74</u>	<u>5,679.19</u>	<u>2,015.70</u>	<u>0.00</u>	<u>0.00</u>	<u>48,646.63</u>
<b>Total Liabilities</b>	<u><b>41,262.55</b></u>	<u><b>5,679.19</b></u>	<u><b>2,015.70</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>48,957.44</b></u>
<b>Deferred Inflows of Resources</b>						
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>
<b>Fund Balances</b>						
	<u><b>3,884,712.18</b></u>	<u><b>192,146.29</b></u>	<u><b>71,842.07</b></u>	<u><b>1,826,308.35</b></u>	<u><b>2,089.23</b></u>	<u><b>5,977,098.12</b></u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u><b>3,925,974.73</b></u>	<u><b>197,825.48</b></u>	<u><b>73,857.77</b></u>	<u><b>1,826,308.35</b></u>	<u><b>2,089.23</b></u>	<u><b>6,026,055.56</b></u>

**Explanations:**

<sup>a</sup> This balance would fund IHLS General Fund operations alone an estimated 11.6 months based on current FY2021 approved expenditure levels.

<sup>b</sup> Includes U of I balance due to IHLS for January 2021 ILDS services.

<sup>c</sup> Non-Major Governmental Funds represents the SWAYS Fund.

**Illinois Heartland Library System**  
**Statement of Revenues and Expenditures**  
**Fund #66 - Capital Projects Fund**

	January 2021 (01/01/2021 - 01/31/2021)	YTD Actuals (07/01/2020 - 01/31/2021)	YTD Budget (07/01/2020 - 01/31/2021)	YTD Budget Variance (07/01/2020 - 01/31/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
<b>Revenues</b>								
State Grants	0.00	25,500.00	14,875.00	10,625.00	25,500.00	0.00	0.00%	0.00
Investment Income	1,294.68	4,704.08	8,774.43	(4,070.35)	15,041.86	(10,337.78)	(68.73)%	21,574.58
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	500.00
Total Revenues	<u>1,294.68</u>	<u>30,204.08</u>	<u>23,649.43</u>	<u>6,554.65</u>	<u>40,541.86</u>	<u>(10,337.78)</u>	<u>(25.50)%</u>	<u>22,074.58</u>
<b>Expenses</b>								
Capital Outlays	3,250.00	6,500.00	201,833.31	195,333.31	346,000.00	339,500.00	98.12%	211,640.00
Total Expenses	<u>3,250.00</u>	<u>6,500.00</u>	<u>201,833.31</u>	<u>195,333.31</u>	<u>346,000.00</u>	<u>339,500.00</u>	<u>98.12%</u>	<u>211,640.00</u>
<b>Inter-Company Transfers</b>								
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>(1,955.32)</u>	<u>23,704.08</u>	<u>(178,183.88)</u>	<u>201,887.96</u>	<u>(305,458.14)</u>	<u>329,162.22</u>	<u>(107.76)%</u>	<u>395,861.58</u>

**Explanations:**

<sup>a</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

**Illinois Heartland Library System**

Balance Sheet

**Capital Projects Fund**

as of January 31, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,800,807.95	25,500.40 <sup>a</sup>	1,826,308.35
Total Assets:	<u>1,800,807.95</u>	<u>25,500.40</u>	<u>1,826,308.35</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,800,807.95</u>	 <u>25,500.40</u>	 <u>1,826,308.35</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>1,800,807.95</u>	<u>25,500.40</u>	<u>1,826,308.35</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,800,807.95</u>	 <u>25,500.40</u>	 <u>1,826,308.35</u>

Explanations:

<sup>a</sup> 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**

	January 2021 (01/01/2021 - 01/31/2021)	YTD Actuals (07/01/2020 - 01/31/2021)	YTD Budget (07/01/2020 - 01/31/2021)	YTD Budget Variance (07/01/2020 - 01/31/2021)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage <sup>c</sup>	Audited FY2020 Actuals (07/01/2019 - 06/30/2020)
<b>Operating Revenues</b>								
Fees for Services and Materials	24,953.54	1,369,640.97	806,548.75	563,092.22 <sup>a</sup>	1,382,655.00	(13,014.03)	(0.94)%	1,285,989.09
Investment Income	86.15	804.05	7,387.94	(6,583.89)	12,665.00	(11,860.95)	(93.65)%	13,482.42
Other Revenue	20,572.24	20,572.24	100,700.25	(80,128.01)	172,629.00	(152,056.76)	(88.08)%	45,728.98
Total Operating Revenues	45,611.93	1,391,017.26	914,636.94	476,380.32	1,567,949.00	(176,931.74)	(11.28)%	1,345,200.49
<b>Operating Expenses</b>								
Personnel	75,797.74	572,651.73	613,896.01	41,244.28	1,052,393.00	479,741.27	45.59%	966,752.79
Library Materials	69,942.12	140,057.01	135,814.56	(4,242.45)	232,825.00	92,767.99	39.84% <sup>d</sup>	116,536.05
Vehicle Expenses	0.00	163.98	1,046.50	882.52	1,794.00	1,630.02	90.86%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	151.57	3,060.70	22,873.06	19,812.36	39,211.00	36,150.30	92.19%	12,543.97
Public Relations	0.00	0.00	1,872.50	1,872.50	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	347.24	6,220.79	13,095.88	6,875.09	22,450.00	16,229.21	72.29%	6,702.53
Telephone & Telecommunications	1,022.52	7,263.75	10,210.06	2,946.31	17,503.00	10,239.25	58.50%	17,084.34
Equipment Rental, Repair and Maintenance	231.21	1,465.56	2,030.00	564.44	3,480.00	2,014.44	57.89%	3,454.55
Professional Services	0.00	13,020.00	16,695.00	3,675.00	28,620.00	15,600.00	54.51%	19,333.00
Contractual Services	603.02	160,592.10	134,334.69	(26,257.41)	230,288.00	69,695.90	30.26% <sup>e</sup>	219,123.16
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,444.52
Professional Membership Dues	310.00	410.00	912.31	502.31	1,564.00	1,154.00	73.79%	966.00
Miscellaneous	30.00	180.00	227.50	47.50	390.00	210.00	53.85%	39,045.73
Total Operating Expenses	148,435.42	905,085.62	953,008.07	47,922.45 <sup>b</sup>	1,633,728.00	728,642.38	44.60%	1,472,517.82
Total Operating Revenue Over (Under)	(102,823.49)	485,931.64	(38,371.13)	524,302.77	(65,779.00)	551,710.64	(838.73)%	(127,317.33)
<b>Other Funding Sources</b>								
Transfers From Other Funds	0.00	142,500.00	258,125.00	(115,625.00)	442,500.00	(300,000.00)	(67.80)%	300,000.00
Transfer to Other Funds	0.00	(142,500.00)	(83,125.00)	(59,375.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	0.00	0.00	175,000.00	(175,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
<b>Capital Outlays</b>								
Capital Outlays - Computers	0.00	0.00	(40,541.69)	40,541.69	(69,500.00)	69,500.00	(100.00)%	0.00
Total Capital Outlays	0.00	0.00	(40,541.69)	40,541.69	(69,500.00)	69,500.00	(100.00)%	0.00
<b>Net Pass-Through</b>								
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	3,790.90	18,277.70	0.00	18,277.70	0.00	18,277.70	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	(3,790.90)	(18,277.70)	0.00	(18,277.70)	0.00	(18,277.70)	0.00%	(105,654.02)
Total Net Pass-Through	0.00	8,379.34	0.00	8,379.34	0.00	8,379.34	0.00%	(1,424.09)
Total Revenue Over (Under) Expense	(102,823.49)	494,310.98	96,087.18	398,223.80	164,721.00	329,589.98	200.09%	171,258.58

**Explanations:**

<sup>a</sup> \$1,369,640.97 represent 99.1% of the projection in the FY2021 Budget and 96.4% of that amount has been collected.

<sup>b</sup> YTD Actuals are below YTD Budget by 5.0%.

<sup>c</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

<sup>d</sup> Includes eBook purchases along with the annual platform fee.

<sup>e</sup> Includes the annual Polaris Software Maintenance & Syndetics Subscription.

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of January 31, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
<b>Assets:</b>				
Current Assets:				
Cash and Cash Equivalents	1,260,485.13 <sup>a</sup>	1,024,018.11	40,247.09	2,324,750.33
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	51,272.29	0.00	555.42	51,827.71
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:	1,899,868.75	1,024,018.11	40,802.51	2,964,689.37
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>2,101,905.37</u>	<u>1,024,018.11</u>	<u>40,802.51</u>	<u>3,166,725.99</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>3,003,964.21</u>	<u>1,024,018.11</u>	<u>40,802.51</u>	<u>4,068,784.83</u>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts Payable	621.57	0.00	0.00	621.57
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>17,329.58</u>	<u>0.00</u>	<u>0.00</u>	<u>17,329.58</u>
Total Current Liabilities:	17,951.15	0.00	0.00	17,951.15
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>100,980.53</u>	<u>0.00</u>	<u>0.00</u>	<u>100,980.53</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>1,494,328.18</u>	<u>1,024,018.11</u>	<u>40,802.51</u>	<u>2,559,148.80</u>
Total Net Position:	<u>1,494,328.18</u>	<u>1,024,018.11</u>	<u>40,802.51</u>	<u>2,559,148.80</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,003,964.21</u>	<u>1,024,018.11</u>	<u>40,802.51</u>	<u>4,068,784.83</u>

Explanations:

<sup>a</sup> The Unrestricted Funds will fund SHARE Operations approximately 9.2 months based on current FY2021 Operations Budget.