



Illinois Heartland Library System

To: IHL S Board of Directors
From: Rhonda Johnisee
Date: January 25, 2021
RE: IHL S Financial Reports as of December 31, 2021

FY2022 Grants Status

- IHL S 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. IHL S has received 100% of the CMC and OCLC grant funding.
- IHL S has received written approval for the FY2022 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32. IHL S has received 48% or \$1,645,478.12 of the SAPG funding. This is the General Revenue and a portion of the Live and Learn allotments of the SAPG funds.
- IHL S has received written approval for the Road to Recovery Grant application at the requested level of \$25,000.

December 2021 Financial Reports

The financial reports included in your board packet represent IHL S' financial activities through December 31, 2021.

On the Statement of Revenues and Expenditures, the column titled, "IHL S Approved FY2022 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHL S Approved FY2022 Budget". As of December 31, 2021, the target benchmark of the remaining budget should be 50% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 2.8%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 9.9%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,370,977.81 represents 93.5% of the projection in the FY2022 budget. As of December 31, 2021, 96.2% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 5.9%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of December 31, 2021, the General Fund cash balance was \$5,250,250.97. This balance would fund IHL S General Fund operations an estimated 15.0 months based on the FY2022 approved expenditure levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Capital Projects Fund

The \$25,501.49 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 December 31, 2021, the SHARE cash balance of \$2,825,582.51 represents \$1,131,786.42 of SHARE Reserve Funds, \$88,211.89 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,605,584.20 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations approximately 9.4 months based on the FY2022 operations budget.

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

	December 2021 (12/01/2021 - 12/31/2021)	YTD Actuals (07/01/2021 - 12/31/2021)	YTD Budget (07/01/2021 - 12/31/2021)	YTD Budget Variance (07/01/2021 - 12/31/2021)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^b	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Revenues								
State Grants	0.00	1,645,478.12	1,700,350.02	(54,871.90)	3,400,700.00	(1,755,221.88)	(51.61)%	3,400,700.32
Fees for Services and Materials	0.00	4,471.54	1,324.98	3,146.56	2,650.00	1,821.54	68.74%	2,506.41
Investment Income	227.84	628.64	881.52	(252.88)	1,763.00	(1,134.36)	(64.34)%	2,075.32
Other Revenue	23,559.17	159,271.98	159,662.52	(390.54)	319,325.00	(160,053.02)	(50.12)%	282,191.60
Total Revenues	23,787.01	1,809,850.28	1,862,219.04	(52,368.76)	3,724,438.00	(1,914,587.72)	(51.41)%	3,687,473.65
Expenses								
Personnel	203,934.63	1,214,901.21	1,304,268.06	89,366.85	2,608,536.00	1,393,634.79	53.43%	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	14,332.55	136,663.36	129,912.96	(6,750.40)	259,826.00	123,162.64	47.40% ^c	231,359.27
Vehicle Expenses	28,220.47	222,516.78	240,817.98	18,301.20	481,636.00	259,119.22	53.80%	331,225.01
Travel, Meetings & Continuing for Staff/Board	2,385.37	9,709.14	34,868.46	25,159.32	69,737.00	60,027.86	86.08%	6,783.30
Conferences & Continuing Education Meetings	2,119.81	7,186.09	16,174.98	8,988.89	32,350.00	25,163.91	77.79%	12,669.70
Public Relations	379.66	5,704.98	12,274.98	6,570.00	24,550.00	18,845.02	76.76%	9,081.95
Liability Insurance	1,661.92	19,413.92	8,974.50	(10,439.42)	17,949.00	(1,464.92)	(8.16)% ^d	16,019.00
Supplies, Postage & Printing	705.06	70,210.89	128,094.96	57,884.07	256,190.00	185,979.11	72.59%	113,884.23
Telephone & Telecommunications	2,393.10	10,249.16	17,383.98	7,134.82	34,768.00	24,518.84	70.52%	22,415.64
Equipment Rental, Repair and Maintenance	465.72	2,630.79	2,766.00	135.21	5,532.00	2,901.21	52.44%	4,502.13
Professional Services	2,635.50	23,004.00	22,937.46	(66.54)	45,875.00	22,871.00	49.86%	49,443.22
Contractual Services	494.83	39,714.61	40,198.50	483.89	80,397.00	40,682.39	50.60%	116,937.59
Professional Membership Dues	512.00	4,955.00	3,353.52	(1,601.48)	6,707.00	1,752.00	26.12% ^e	5,665.00
Miscellaneous	910.26	3,645.43	2,850.00	(795.43)	5,700.00	2,054.57	36.05% ^f	7,418.59
Total Expenses	261,150.88	1,770,505.36	1,964,876.34	194,370.98 ^a	3,929,753.00	2,159,247.64	54.95%	3,237,151.15
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Total Inter-Company Transfers	0.00	0.00	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%	(300,000.00)
Net Pass-Through								
Reimbursements	0.00	1,562.00	471.00	1,091.00	942.00	620.00	65.82%	2,691.00
Dreamhost	0.00	0.00	262.98	(262.98)	526.00	(526.00)	(100.00)%	511.68
Reimbursement	(1,039.33)	(2,777.22)	(733.98)	(2,043.24)	(1,468.00)	(1,309.22)	89.18%	(3,202.68)
Total Net Pass-Through	(1,039.33)	(1,215.22)	0.00	(1,215.22)	0.00	(1,215.22)	0.00%	0.00
Total Revenue Over (Under) Expense	(238,403.20)	38,129.70	(252,657.30)	290,787.00	(505,315.00)	543,444.70	(107.55)%	150,322.50

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 9.9%.
- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Property Insurance and Flood Insurance.
- ^d 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.
- ^e Includes HR Source annual membership dues and Illinois Library Association institutional membership fees.
- ^f Includes bank fees for the month of July through December 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

	December 2021 (12/01/2021 - 12/31/2021)	YTD Actuals (07/01/2021 - 12/31/2021)	YTD Budget (07/01/2021 - 12/31/2021)	YTD Budget Variance (07/01/2021 - 12/31/2021)	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	202,848.48	202,848.52	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	202,848.48	203,083.74	405,697.00	235.22	0.06%	387,798.00
Expenses								
Personnel	28,443.47	180,751.67	177,994.02	(2,757.65)	355,988.00	175,236.33	49.23%	320,208.56
Vehicle Expenses	46.13	146.60	0.00	(146.60)	0.00	(146.60)	0.00%	
Travel, Meetings & Continuing for Staff/Board	33.49	906.91	499.98	(406.93)	1,000.00	93.09	9.31% ^b	4,790.72
Public Relations	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	438.32
Supplies, Postage & Printing	40.99	348.35	1,300.02	951.67	2,600.00	2,251.65	86.60%	18,707.40
Telephone & Telecommunications	249.00	1,397.28	1,505.52	108.24	3,011.00	1,613.72	53.59%	2,767.17
Equipment Rental, Repair and Maintenance	117.98	741.08	786.00	44.92	1,572.00	830.92	52.86%	1,417.05
Contractual Services	3,834.26	19,917.32	20,290.50	373.18	40,581.00	20,663.68	50.92%	39,016.21
Professional Membership Dues	0.00	445.00	472.50	27.50	945.00	500.00	52.91%	763.00
Total Expenses	32,765.32	204,654.21	202,848.54	(1,805.67)	405,697.00	201,042.79	49.55%	388,108.43
Total Revenue Over (Under) Expense	(32,765.32)	201,278.01	(0.06)	201,278.07	0.00	201,278.01	0.00%	(310.43)

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

^b 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

	December 2021 (12/01/2021 - 12/31/2021)	YTD Actuals (07/01/2021 - 12/31/2021)	YTD Budget (07/01/2021 - 12/31/2021)	YTD Budget Variance (07/01/2021 - 12/31/2021)	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	74,756.52	74,756.48	149,513.00	0.00	0.00%	158,645.00
Total State Grants	0.00	149,513.00	74,756.52	74,756.48	149,513.00	0.00	0.00%	158,645.00
Total Revenues	0.00	149,513.00	74,756.52	74,756.48	149,513.00	0.00	0.00%	158,645.00
Expenses								
Personnel	10,892.47	63,804.43	61,885.02	(1,919.41)	123,770.00	59,965.57	48.45%	121,302.68
Supplies, Postage & Printing	75.76	286.62	762.54	475.92	1,525.00	1,238.38	81.21%	7,154.48
Telephone & Telecommunications	226.97	1,297.57	1,420.50	122.93	2,841.00	1,543.43	54.33%	2,839.82
Equipment Rental, Repair/ Maintenance	222.75	1,473.29	1,600.02	126.73	3,200.00	1,726.71	53.96%	2,936.84
Professional Services	0.00	1,375.00	737.52	(637.48)	1,475.00	100.00	6.78% ^b	1,700.00
Contractual Services	1,132.67	8,994.98	8,351.04	(643.94)	16,702.00	7,707.02	46.14% ^c	19,100.70
Total Expenses	12,550.62	77,231.89	74,756.64	(2,475.25)	149,513.00	72,281.11	48.34%	155,034.52
Total Revenue Over (Under) Expense	(12,550.62)	72,281.11	(0.12)	72,281.23	0.00	72,281.11	0.00%	3,610.48

Explanations:

- ^a The target benchmark of the remaining budget should be 50% for all budget line items.
- ^b Includes the FY2021 OCLC Agreed Upon Procedures audit.
- ^c Includes the annual fee for Traverse Software Maintenance Agreement and grant administration fee.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of December 31, 2021

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	5,250,250.97 ^a	223,397.76	78,916.91	1,660,492.71	2,089.23	7,215,147.58
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	22,156.50 ^b	0.00	0.00	0.00	0.00	22,156.50
Prepaid Expenses	<u>4,047.46</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,047.46</u>
Total Assets	<u>5,276,454.93</u>	<u>223,397.76</u>	<u>78,916.91</u>	<u>1,660,492.71</u>	<u>2,089.23</u>	<u>7,241,351.54</u>
Liabilities						
Accounts Payable	41,014.06	4,827.75	1,458.54	0.00	0.00	47,300.35
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>37,844.74</u>	<u>6,505.98</u>	<u>2,210.69</u>	<u>0.00</u>	<u>0.00</u>	<u>46,561.41</u>
Total Liabilities	<u>78,858.80</u>	<u>11,333.73</u>	<u>3,669.23</u>	<u>0.00</u>	<u>0.00</u>	<u>93,861.76</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>5,197,596.13</u>	<u>212,064.03</u>	<u>75,247.68</u>	<u>1,660,492.71</u>	<u>2,089.23</u>	<u>7,147,489.78</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,276,454.93</u>	<u>223,397.76</u>	<u>78,916.91</u>	<u>1,660,492.71</u>	<u>2,089.23</u>	<u>7,241,351.54</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 15.0 months based on current FY2022 approved expenditure levels.

^b Includes U of I balance due to IHLS for December 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

	December 2021 (12/01/2021 - 12/31/2021)	YTD Actuals (07/01/2021 - 12/31/2021)	YTD Budget (07/01/2021 - 12/31/2021)	YTD Budget Variance (07/01/2021 - 12/31/2021)	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	379.85	825.46	1,081.98	(256.52)	2,164.00	(1,338.54)	(61.85)%	5,342.26
Total Revenues	<u>379.85</u>	<u>825.46</u>	<u>1,081.98</u>	<u>(256.52)</u>	<u>2,164.00</u>	<u>(1,338.54)</u>	<u>(61.85)%</u>	<u>30,842.26</u>
Expenses								
Capital Outlays	3,000.00	3,000.00	148,500.00	145,500.00	297,000.00	294,000.00	98.99%	170,779.28
Total Expenses	<u>3,000.00</u>	<u>3,000.00</u>	<u>148,500.00</u>	<u>145,500.00</u>	<u>297,000.00</u>	<u>294,000.00</u>	<u>98.99%</u>	<u>170,779.28</u>
Total Revenue Over (Under) Expense	<u>(2,620.15)</u>	<u>(2,174.54)</u>	<u>(147,418.02)</u>	<u>145,243.48</u>	<u>(294,836.00)</u>	<u>292,661.46</u>	<u>(99.26)%</u>	<u>(139,937.02)</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of December 31, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>1,634,991.22</u>	<u>25,501.49</u> ^a	<u>1,660,492.71</u>
Total Assets:	<u>1,634,991.22</u>	<u>25,501.49</u>	<u>1,660,492.71</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,634,991.22</u>	 <u>25,501.49</u>	 <u>1,660,492.71</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:			
	<u>1,634,991.22</u>	<u>25,501.49</u>	<u>1,660,492.71</u>
Total Net Position:	<u>1,634,991.22</u>	<u>25,501.49</u>	<u>1,660,492.71</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,634,991.22</u>	 <u>25,501.49</u>	 <u>1,660,492.71</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

	December 2021 (12/01/2021 - 12/31/2021)	YTD Actuals (07/01/2021 - 12/31/2021)	YTD Budget (07/01/2021 - 12/31/2021)	YTD Budget Variance (07/01/2021 - 12/31/2021)	IHLS Approved FY2022 Budget	Total Budget Variance - IHLS Board Approved FY2022 Budget	IHLS Approved FY2022 Total Budget Remaining Percentage ^c	Audited FY2021 Actuals (07/01/2020 - 06/30/2021)
Operating Revenues								
Fees for Services and Materials	4,879.76	1,370,977.81	732,885.00	638,092.81 ^a	1,465,770.00	(94,792.19)	(6.47)%	1,410,543.01
Investment Income	61.64	196.46	510.00	(313.54)	1,020.00	(823.54)	(80.74)%	1,021.51
Other Revenue	<u>3,073.42</u>	<u>185,412.08</u>	<u>107,128.02</u>	<u>78,284.06</u>	<u>214,256.00</u>	<u>(28,843.92)</u>	<u>(13.46)%</u>	<u>174,436.52</u>
Total Operating Revenues	<u>8,014.82</u>	<u>1,556,586.35</u>	<u>840,523.02</u>	<u>716,063.33</u>	<u>1,681,046.00</u>	<u>(124,459.65)</u>	<u>(7.40)%</u>	<u>1,586,001.04</u>
Operating Expenses								
Personnel	100,040.24	604,828.20	655,496.46	50,668.26	1,310,993.00	706,164.80	53.86%	1,008,771.98
Library Materials	8,220.53	87,363.15	78,194.52	(9,168.63)	156,389.00	69,025.85	44.14% ^d	237,265.17
Vehicle Expenses	87.50	690.24	81.00	(609.24)	162.00	(528.24)	(326.07)% ^e	440.09
Travel, Meetings & Continuing for Staff and Board Members	347.57	5,080.34	16,504.50	11,424.16	33,009.00	27,928.66	84.61%	4,178.14
Public Relations	0.00	371.80	274.98	(96.82)	550.00	178.20	32.40% ^f	804.03
Supplies, Postage & Printing	58.90	10,717.41	36,175.02	25,457.61	72,350.00	61,632.59	85.19%	55,495.92
Telephone & Telecommunications	1,983.12	8,491.07	12,394.98	3,903.91	24,790.00	16,298.93	65.75%	13,626.98
Equipment Rental, Repair and Maintenance	219.12	1,349.45	1,486.02	136.57	2,972.00	1,622.55	54.59%	2,525.17
Professional Services	0.00	12,122.50	10,487.46	(1,635.04)	20,975.00	8,852.50	42.21% ^g	13,977.33
Contractual Services	769.77	161,297.14	136,552.02	(24,745.12)	273,104.00	111,806.86	40.94% ^h	209,204.44
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	69,369.41
Professional Membership Dues	0.00	65.00	780.00	715.00	1,560.00	1,495.00	95.83%	1,073.00
Miscellaneous	<u>30.00</u>	<u>149.91</u>	<u>180.00</u>	<u>30.09</u>	<u>360.00</u>	<u>210.09</u>	<u>58.36%</u>	<u>(346,969.14)</u>
Total Operating Expenses	<u>111,756.75</u>	<u>892,526.21</u>	<u>948,606.96</u>	<u>56,080.75</u> ^b	<u>1,897,214.00</u>	<u>1,004,687.79</u>	<u>52.96%</u>	<u>1,269,762.52</u>
Total Operating Revenue Over (Under)	<u>(103,741.93)</u>	<u>664,060.14</u>	<u>(108,083.94)</u>	<u>772,144.08</u>	<u>(216,168.00)</u>	<u>880,228.14</u>	<u>(407.20)%</u>	<u>316,238.52</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	221,250.00	(78,750.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	<u>0.00</u>	<u>(142,500.00)</u>	<u>(71,250.00)</u>	<u>(71,250.00)</u>	<u>(142,500.00)</u>	<u>0.00</u>	<u>0.00%</u>	<u>(142,500.00)</u>
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>	<u>(150,000.00)</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	4,148.40	16,991.96	0.00	16,991.96	0.00	16,991.96	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	(4,148.40)	(16,991.96)	0.00	(16,991.96)	0.00	(16,991.96)	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>(103,741.93)</u>	<u>664,060.14</u>	<u>41,916.06</u>	<u>622,144.08</u>	<u>83,832.00</u>	<u>580,228.14</u>	<u>692.13%</u>	<u>621,554.11</u>

Explanations:

^a \$1,370,977.81 represent 93.5% of the projection in the FY2022 Budget and 96.2% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 5.9%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

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

^e Includes fuel for travel.

^f Includes promotional printing of postcards and bookmarks.

^g Includes the FY2021 Audit fee.

^h Includes the annual Polaris Software Maintenance & Syndetics Subscription.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2021

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,605,584.20 ^a	1,131,786.42	88,211.89	2,825,582.51
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	46,956.93	0.00	5,555.42	52,512.35
Prepaid Expenses	0.00	0.00	0.00	0.00
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:	3,146,306.06	1,131,786.42	93,767.31	4,371,859.79
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>3,348,342.68</u>	<u>1,097,497.51</u>	<u>93,767.31</u>	<u>4,539,607.50</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>3,927,253.52</u>	<u>1,097,497.51</u>	<u>93,767.31</u>	<u>5,118,518.34</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	12,232.00	0.00	0.00	12,232.00
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>26,259.37</u>	<u>0.00</u>	<u>0.00</u>	<u>26,259.37</u>
Total Current Liabilities:	38,491.37	0.00	0.00	38,491.37
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>120,149.37</u>	<u>0.00</u>	<u>0.00</u>	<u>120,149.37</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>2,159,187.25</u>	<u>1,097,497.51</u>	<u>93,767.31</u>	<u>3,350,452.07</u>
Total Net Position:	<u>2,159,187.25</u>	<u>1,097,497.51</u>	<u>93,767.31</u>	<u>3,350,452.07</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,927,253.52</u>	<u>1,097,497.51</u>	<u>93,767.31</u>	<u>5,118,518.34</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.4 months based on current FY2022 Operations Budget.