

ILLINOIS HEARTLAND LIBRARY SYSTEM  
AUDIT REPORT PRESENTATION  
JUNE 30, 2021

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- 1-2 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.

Note: Single Audit required in the current year, since IHLS expended \$750,000 of Federal Revenues. A separate Single Audit package has been prepared.

- 11-12 Government - Wide Financial Statements (GASB 34) -

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net Position, Beginning of Year	\$ 10,607,871	\$ 10,253,923	\$ 10,510,272
Change in Net Position	1,271,083	353,948	(256,349)
Net Position, End of Year	<u>\$ 11,878,954</u>	<u>\$ 10,607,871</u>	<u>\$ 10,253,923</u>

- 13 Balance Sheet - Governmental Funds

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Change (2021</u> <u>vs 2020)</u>
<u>Cash Balances</u>				
General Fund	\$ 5,105,865	\$ 2,752,508	\$ 3,644,632	\$ 2,353,357
CMC Grant Fund	19,754	24,313	19,296	(4,559)
Capital Projects Fund	1,662,667	1,802,604	1,412,743	(139,937)
Non-Major Funds	5,328	93	7,788	5,235

Note: The Area and Per Capita operating grant had been paid in full as of 6/30/21. There is no receivable related to this grant in the current year.

- 15 Statement of Revenues, Expenditures and Changes in Fund Balance

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Change (2021</u> <u>vs 2020)</u>
<u>General Fund</u>				
Receipts	\$ 3,690,676	\$ 3,747,575	\$ 3,771,316	\$ (56,899)
Disbursements	(3,240,354)	(2,922,245)	(2,889,589)	(318,109)
Gain on Disposal of F/A			17,925	
Transfer Out	(300,000)	(884,627)	(843,522)	584,627
Net Change In Fund Balance	<u>\$ 150,322</u>	<u>\$ (59,297)</u>	<u>\$ 56,130</u>	<u>\$ 209,619</u>

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	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Change (2021 vs 2020)</u>
15 <u>CMC Grant Fund</u>				
Receipts	\$ 387,798	\$ 366,749	\$ 311,978	\$ 21,049
Disbursements	(388,108)	(369,493)	(311,795)	(18,615)
Net Change In				
Fund Balance	\$ (310)	\$ (2,744)	\$ 183	\$ 2,434
15 <u>Capital Projects Fund</u>				
Receipts	\$ 30,842	\$ 22,074	\$ 36,729	\$ 8,768
Disbursements	(170,779)	(211,640)	(175,232)	40,861
Gain on Disposal of F/A			12,775	
Transfer In		585,427	543,522	(585,427)
Net Change In				
Fund Balance	\$ (139,937)	\$ 395,861	\$ 417,794	\$ (535,798)
15 <u>Non-Major Funds</u>				
Receipts	\$ 158,645	\$ 178,504	\$ 178,382	\$ (19,859)
Disbursements	(155,034)	(185,041)	(171,158)	30,007
Net Change In				
Fund Balance	\$ 3,611	\$ (6,537)	\$ 7,224	\$ 10,148
<u>Changes in Fund Balances</u>				
15 <u>Major Funds</u>				
Fund Balances:				
General Fund	\$ 5,159,466	\$ 5,009,144	\$ 5,068,441	\$ 150,322
CMC Grant	10,786	11,096	13,840	(310)
Capital Projects Fund	1,662,667	1,802,604	1,406,743	(139,937)
Total	\$ 6,832,919	\$ 6,822,844	\$ 6,489,024	\$ 10,075
15 <u>Other Governmental Funds</u>				
Fund Balance:				
OCLC Grant	\$ 2,968	\$ (643)	\$ 5,894	\$ 3,611
Total	\$ 2,968	\$ (643)	\$ 5,894	\$ 3,611

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18 Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Change (2021 vs 2020)</u>
<u>SHARE</u>				
Operating Revenues	\$ 2,102,874	\$ 1,530,374	\$ 1,499,917	\$ 572,500
Operating Expenses	(1,782,340)	(1,672,598)	(1,902,213)	(109,742)
Other	1,022	13,482	17,903	(12,460)
Transfers In	300,000	300,000	300,000	
Net Income (Loss)	<u>\$ 621,556</u>	<u>\$ 171,258</u>	<u>\$ (84,393)</u>	<u>\$ 450,298</u>

41-43 Budget vs Actual - Major Funds

	<u>Budgeted Revenues</u>	<u>Actual Revenues</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,727,817	\$ 3,690,676	\$ (37,141)
CMC Grant Fund	387,798	387,798	0
Capital Projects Fund	40,542	30,842	(9,700)
	<u>Budgeted Expenses</u>	<u>Actual Expenses</u>	<u>Favorable (Unfavorable)</u>
General Fund	\$ 3,833,150	\$ 3,240,354	\$ 592,796
CMC Grant Fund	387,798	388,108	(310)
Capital Projects Fund	346,000	170,779	175,221

32-33 Note 5. Capital Assets

33 Note 6. Changes in Long-Term Liabilities

35-39 Note 14. Defined Benefit Pension Plan

Single Audit Package