

March 8, 2022

TO: RAILS BOARD OF DIRECTORS

FROM: SHARON SWANSON

SUBJECT: RAILS FINANCIAL REPORTS – February 2022

Please find attached the RAILS Financial Reports for the month of February 2022. The attached statements include the combined Balance Sheet report for RAILS' active Governmental (General and Capital Projects) Funds and the Statement of Revenue and Expenditure reports for RAILS' General Funds, plus separate reports for Delivery operations and LLSAP support. In addition, reports showing the details of RAILS' cash and investments and monthly expenditures are included.

Summary

Through February, revenues were \$1,451,062 above budget primarily from the February 18 receipt of the last two Live & Learn payments from the Area and Per Capita (APC) Grant totaling \$2,145,000. RAILS has received APC payments of \$1,614,386 in October, \$2,145,000 in November and \$2,145,000 in January. We budget these payments evenly, but we receive them intermittently throughout the year. Expenditures through February were \$483,178 below budget.

The February 28, 2022 unassigned General Fund (\$22.4 million) cash and investment balances would fund an estimated 23.3 months of operations.

FY2022 Revenues and Expenditures

General Fund revenues through February of \$10,059,815 were \$1,451,062 above budget due mainly to above budget APC payments (\$1,392,362), above budget reimbursements (\$40,972) and unbudgeted other state grant revenues (\$39,731), which arose from grants from the Illinois State Library to continue the ongoing development and enhancement of L-2 plus a grant in support of the Specialized Cataloging Support Program. These above budget revenues are partially offset by below budget investment income (\$28,715).

The APC variance will continue to fluctuate throughout the year as we receive payments intermittently. The LSTA portion of the APC grant (\$1,936,144) is the only payment that is still outstanding, and we expect this amount to be vouchered soon. In FY2021, we received all FY2021 payments by May of 2021.

Investment Income of \$12,497 through February was \$6,695 below budget as money market interest rates just recently rose above the 0.14% rate budgeted. February month end interest rates of 0.136% and 0.186% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, increased from the 0.089% and 0.130% reported as of month end January. Month end interest rates have either declined or

remained unchanged for the past year, before registering slight increases beginning in October. The Federal Reserve is expected to raise interest rates in several increments over calendar year 2022 with the first and largest increase of .25% expected in March.

During the month of January, RAILS invested in a series of treasury notes with laddered maturities every six months over the next two years with a total face value of \$3,890,000. Per accounting standards, these investments are recorded at their total current fair market values of \$3,840,680, which decreased \$8,619 during the month of February due to the increase in market interest rates. These notes will increase to the face value as the investments individually approach maturity. The fair market value reflects the amount that RAILS would recover as of February 28 from disposing of the treasury notes prior to their maturities, which would not be necessary or expected given the short terms of these investments. The coupon interest is paid every six months and accrued monthly, but the \$27,301 difference between the face value and the cost will not be earned uniformly over the holding period of the investments and is not expected to be fully recorded until each treasury note matures.

General Fund expenditures of \$8,184,662 through February were \$483,178 below budget due to lower Contractual Services (\$301,035), Professional Services (\$84,442), Continuing Education (\$71,942), plus lower expenditures in nearly all major cost categories, partially offset by increased Supplies, Postage and Printing expenditures (\$88,714), Vehicle expenditures (\$19,362), and Library Materials expenditures (\$15,343). Contractual Services expenditures were below budget primarily due to lower than budgeted hosting fees for Biblioboard (\$78,114 compared to \$170,000), lower delivery contractual expenditures (\$76,998), primarily from a normal lag in billings, lower catalog membership grant awards (\$18,166 compared to \$94,000 budgeted) and not yet incurring several budgeted grant and program expenditures. A second round of catalog membership grant awards, which typically are well above those made in the first round, will be made near the end of the fiscal year.

Continuing education expenditures continue to be curtailed due to the pandemic, as there have been no in house events, and registration and meeting fees are 66.7% below budget due to no out-of-state seminar attendance and reduced in-state events. Supplies, Postage and Printing expenditures were above budget primarily from the August completion of the laptop computer purchases (\$125,000) previously scheduled and budgeted for in fiscal year 2021. Library Materials were above budget primarily from a larger than budgeted purchase of Serving Our Public books as well as E-Resources expenditures for a portion of the annual Communico Cloud Platform group purchase. These group purchase expenditures are completely offset by Reimbursement revenues from the participating member libraries.

For February, RAILS had four new hires – Helene Erin Roberts (Cataloging and Database Coordinator – RSA East Peoria), Michael McCarthy (Sorter - Bolingbrook), Katherine Henc (Administrative Assistant – Burr Ridge, and Thomas Roush (Delivery Services Manager – Coal Valley) and no terminations. (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

Delivery department expenditures of \$2,332,126 through February were \$91,934 below budget primarily from lower Contractual Services (\$76,998) expenditures, due to a normal lag in paying contractual billings, and lower expenditures in nearly all other major cost categories with the exception of Vehicle expenditures. Fuel costs have sharply risen in response to the war in the Ukraine, far exceeding budgeted



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levels, and vehicle repairs have increased recently due to both normal maintenance and several larger repairs, a portion of which will be reimbursed by insurance. Delivery department expenditures through February were 28.5% of total General Fund expenditures.

LLSAP support expenditures of \$1,598,141 through February were \$33,614 below budget. LLSAP support expenditures were 19.5% of total General Fund expenditures.

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as February 28, 2022**

	<u>2/28/2022</u>
Total Cash and Investments - All Funds	\$ 24,800,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	\$ <u>(2,400,000)</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 22,400,000</u></u>
Projected FY2022 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) <u><u>\$ 960,000</u></u>
Projected number of months of General Fund Expenditures - (A) divided by (B)	<u><u>23.3</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately January 2024

SIGNIFICANT ASSUMPTIONS:

1. Assumes no further receipts of Area per Capita Grant funds.
2. Assumes no extraordinary expenditures not currently reflected or anticipated based on current budget and operations.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalants & Investments
February 28, 2022

Financial Account Name	Account Purpose/Type	Investment Par/Face Value	Balance/Fair Market Value	Current APY	Maturity Date	Fiscal Y-T-D Net Income
<u>The Illinois Funds</u> <u>Reaching Across Illinois Library System</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,478.31	0.136%	Demand	\$ 644.98
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 352,135.72	0.000%	Demand	N/A
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Financial Network</u> <u>IPrime Investment Pool</u>		\$ 2,491.20	0.030%	Demand	\$ 9.54
<u>U.S. Treasury E-Bonds</u> <u>Reaching Across Illinois Library System</u>	<u>Donation - P. Sworski</u> <u>U.S. Treasury E-Bonds</u>		\$ 24,883.20	0.000%	5/31/2021	\$ -
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Money Market Account</u>		\$ 20,588,742.20	0.186%	Demand	\$ 11,430.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities U S</u> <u>Treasury Note</u>	\$ 966,000.00	\$ 964,075.73	0.209%	7/31/2022	\$ 115.60
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities U S</u> <u>Treasury Note</u>	\$ 968,000.00	\$ 959,908.49	0.460%	1/31/2023	\$ 115.84
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities U S</u> <u>Treasury Note</u>	\$ 974,000.00	\$ 958,324.44	0.717%	7/31/2023	\$ 116.56
		\$ 982,000.00	\$ 958,371.12	0.900%	1/15/2024	\$ 63.64
Total Cash and Investments / Weighted Average Annual Interest Rate			\$ 3,890,000.00	\$ 24,814,410.41	0.2427%	\$ 12,496.57

RAILS
Statement of Net Assets
As of 2/28/2022

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	18,531,813.41	2,417,034.02	20,948,847.43
Investments	3,865,562.98	0.00	3,865,562.98
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	110,236.90	0.00	110,236.90
Accrued Investment Income	373.01	0.00	373.01
Prepaid Expenses	287,801.04	0.00	287,801.04
Other Assets	24,869.50	0.00	24,869.50
Total Assets	<u>22,820,656.84</u>	<u>2,417,034.02</u>	<u>25,237,690.86</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	2,149.49	0.00	2,149.49
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	124,675.04	0.00	124,675.04
Other Liabilities			
Funds Held for Consortium	275,678.21	0.00	275,678.21
Other	299.50	0.00	299.50
Total Other Liabilities	<u>275,977.71</u>	<u>0.00</u>	<u>275,977.71</u>
Total Liabilities	<u>402,802.24</u>	<u>0.00</u>	<u>402,802.24</u>
Fund Balances			
Beginning Fund Balance	20,542,701.49	2,417,034.02	22,959,735.51
Current YTD Net Income	1,875,153.11	0.00	1,875,153.11
Total Fund Balances	<u>22,417,854.60</u>	<u>2,417,034.02</u>	<u>24,834,888.62</u>
Total Liabilities and Fund Balances	<u>22,820,656.84</u>	<u>2,417,034.02</u>	<u>25,237,690.86</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2022 Through 2/28/2022

Document 6.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
State Grants						
Area and Per Capita	2,145,000.00	8,049,386.37	6,657,024.00	1,392,362.37	9,985,530.00	(19.39)%
Other State Grants	0.00	39,730.96	0.00	39,730.96	0.00	0.00%
Total State Grants	2,145,000.00	8,089,117.33	6,657,024.00	1,432,093.33	9,985,530.00	(18.99)%
Fees for Services and Materials						
Fees for Services and Materials	45,254.32	780,329.66	769,647.00	10,682.66	978,534.00	(20.26)%
Total Fees for Services and Materials	45,254.32	780,329.66	769,647.00	10,682.66	978,534.00	(20.26)%
Reimbursements						
Reimbursements	7,154.75	1,185,221.97	1,144,250.00	40,971.97	1,306,850.00	(9.31)%
E-Rate Reimbursements	0.00	11,718.94	11,800.00	(81.06)	11,800.00	(0.69)%
Total Reimbursements	7,154.75	1,196,940.91	1,156,050.00	40,890.91	1,318,650.00	(9.23)%
Investment Income						
Investment Income	2,843.50	12,496.57	19,192.00	(6,695.43)	28,787.00	(56.59)%
Net Increase (Decrease) in Market Value of Investments	(8,618.60)	(22,019.28)	0.00	(22,019.28)	0.00	0.00%
Total Investment Income	(5,775.10)	(9,522.71)	19,192.00	(28,714.71)	28,787.00	(133.08)%
Other Revenue						
Rental Income	0.00	500.00	500.00	0.00	500.00	0.00%
Other Revenue	200.00	2,450.00	6,340.00	(3,890.00)	9,500.00	(74.21)%
Total Other Revenue	200.00	2,950.00	6,840.00	(3,890.00)	10,000.00	(70.50)%
Total REVENUES	2,191,833.97	10,059,815.19	8,608,753.00	1,451,062.19	12,321,501.00	(18.36)%
EXPENDITURES						
Personnel						
Library Professionals	108,545.30	880,969.48	871,261.00	(9,708.48)	1,403,704.00	37.24%
Other Professionals	111,467.16	967,923.34	973,723.00	5,799.66	1,568,791.00	38.30%
Support Services	125,353.73	1,008,628.21	1,050,682.00	42,053.79	1,692,758.00	40.42%
Social Security Taxes	24,943.17	206,480.95	221,881.00	15,400.05	357,476.00	42.24%
Unemployment Insurance	5,314.58	12,851.37	10,819.00	(2,032.37)	18,564.00	30.77%
Workers' Compensation	6,528.71	51,036.14	61,109.00	10,072.86	98,456.00	48.16%
Retirement Benefits	3,256.74	29,587.48	31,023.00	1,435.52	49,982.00	40.80%
Health, Dental and Life Insurance	51,034.60	401,089.13	408,208.00	7,118.87	612,302.00	34.49%
Other Fringe Benefits	420.45	4,142.52	11,664.00	7,521.48	17,500.00	76.33%
Temporary Help	9,212.18	56,799.58	11,664.00	(45,135.58)	17,500.00	(224.57)%
Recruiting	2,721.40	8,987.55	6,664.00	(2,323.55)	10,000.00	10.12%
Total Personnel	448,798.02	3,628,495.75	3,658,698.00	30,202.25	5,847,033.00	37.94%
Library Materials						
Print Materials	0.00	12,207.75	3,432.00	(8,775.75)	5,150.00	(137.04)%
E-Resources	28,363.79	1,377,017.65	1,370,450.00	(6,567.65)	1,646,050.00	16.34%
Total Library Materials	28,363.79	1,389,225.40	1,373,882.00	(15,343.40)	1,651,200.00	15.87%
Buildings and Grounds						

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2022 Through 2/28/2022

Document 6.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Rent/Lease	18,002.09	166,188.19	176,633.00	10,444.81	235,514.00	29.44%
Utilities	11,429.19	47,414.89	56,640.00	9,225.11	84,960.00	44.19%
Property Insurance	2,232.00	19,105.00	18,104.00	(1,001.00)	27,165.00	29.67%
Repairs and Maintenance - Bldg	13,933.91	52,649.43	45,168.00	(7,481.43)	67,760.00	22.30%
Custodial/Janitorial Service and Supplies	4,261.00	33,322.53	38,895.00	5,572.47	58,332.00	42.87%
Other Buildings and Grounds	2,829.91	14,664.83	25,934.00	11,269.17	38,900.00	62.30%
Total Buildings and Grounds	52,688.10	333,344.87	361,374.00	28,029.13	512,631.00	34.97%
Vehicles Expenses						
Fuel	28,222.92	177,082.84	165,895.00	(11,187.84)	283,800.00	37.60%
Repairs and Maintenance - Vehicle	16,727.67	91,128.66	81,890.00	(9,238.66)	122,800.00	25.79%
Vehicle Insurance	10,445.00	77,802.00	77,800.00	(2.00)	116,673.00	33.32%
Other Vehicle Expenses	500.00	3,500.00	4,567.00	1,067.00	6,850.00	48.91%
Total Vehicles Expenses	55,895.59	349,513.50	330,152.00	(19,361.50)	530,123.00	34.07%
In-State Travel	2,327.14	10,150.14	9,985.00	(165.14)	14,802.00	31.43%
Out-of-State Travel	0.00	0.00	20,751.00	20,751.00	47,975.00	100.00%
Continuing Education						
Registrations and Meeting, Other Fees	935.00	9,861.34	29,632.00	19,770.66	47,787.00	79.36%
Conferences and Continuing Education Meetings	5,765.00	21,501.00	73,672.00	52,171.00	110,500.00	80.54%
Total Continuing Education	6,700.00	31,362.34	103,304.00	71,941.66	158,287.00	80.19%
Public Relations	410.30	2,196.87	10,728.00	8,531.13	16,100.00	86.35%
Commercial Insurance						
Liability Insurance	3,381.00	27,112.00	25,000.00	(2,112.00)	37,483.00	27.67%
Total Commercial Insurance	3,381.00	27,112.00	25,000.00	(2,112.00)	37,483.00	27.67%
Supplies, Postage and Printing						
Computers, Software and Supplies	5,298.46	158,843.47	63,400.00	(95,443.47)	95,100.00	(67.03)%
General Office Supplies and Equipment	2,472.33	32,858.54	26,150.00	(6,708.54)	39,020.00	15.79%
Postage	1,301.86	4,900.35	5,872.00	971.65	8,815.00	44.41%
Library Supplies	0.00	0.00	136.00	136.00	200.00	100.00%
Delivery Supplies	7,579.02	30,019.75	42,270.00	12,250.25	63,400.00	52.65%
Other Supplies	0.00	0.00	80.00	80.00	120.00	100.00%
Total Supplies, Postage and Printing	16,651.67	226,622.11	137,908.00	(88,714.11)	206,655.00	(9.66)%
Telephone and Telecommunications	8,546.51	71,791.95	92,544.00	20,752.05	138,800.00	48.28%
Equipment Rental, Repair and Maintenance						
Equipment Rental	920.23	7,621.83	9,687.00	2,065.17	14,520.00	47.51%
Equipment Repair and Maintenance Agreements	3,841.04	55,504.69	99,448.00	43,943.31	149,170.00	62.79%
Total Equipment Rental, Repair and Maintenance	4,761.27	63,126.52	109,135.00	46,008.48	163,690.00	61.44%
Professional Services						
Legal	2,107.50	16,879.75	27,000.00	10,120.25	40,500.00	58.32%
Accounting	0.00	19,800.00	22,000.00	2,200.00	22,000.00	10.00%
Consulting	1,308.75	95,596.40	167,019.00	71,422.60	233,000.00	58.97%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 2/1/2022 Through 2/28/2022

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	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	3,178.23	23,000.95	23,700.00	699.05	34,800.00	33.91%
Total Professional Services	6,594.48	155,277.10	239,719.00	84,441.90	330,300.00	52.99%
Contractual Services						
Information Service Costs	6,266.43	16,536.57	17,744.00	1,207.43	26,625.00	37.89%
Contract Agreements w/ Systems, Member Libraries	0.00	1,082,114.26	1,206,163.00	124,048.74	1,635,130.00	33.82%
Outside Printing Services	0.00	0.00	400.00	400.00	600.00	100.00%
Other Contractual Services	98,847.14	782,711.74	958,091.00	175,379.26	1,465,839.00	46.60%
Total Contractual Services	105,113.57	1,881,362.57	2,182,398.00	301,035.43	3,128,194.00	39.86%
Professional Association Membership Dues	815.00	6,706.99	6,871.00	164.01	10,295.00	34.85%
Miscellaneous	852.51	8,373.97	5,391.00	(2,982.97)	8,100.00	(3.38)%
Total EXPENDITURES	741,898.95	8,184,662.08	8,667,840.00	483,177.92	12,801,668.00	36.07%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	1,449,935.02	1,875,153.11	(59,087.00)	1,934,240.11	(480,167.00)	(490.52)%

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 2/1/2022 Through 2/28/2022

Document 6.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	45,016.79	357,881.22	363,731.00	(5,849.78)	547,494.00	(34.63)%
Total Fees for Services and Materials	45,016.79	357,881.22	363,731.00	(5,849.78)	547,494.00	(34.63)%
Total REVENUES	45,016.79	357,881.22	363,731.00	(5,849.78)	547,494.00	(34.63)%
EXPENDITURES						
Personnel						
Other Professionals	21,365.88	200,548.65	207,808.00	7,259.35	334,803.00	40.10%
Support Services	92,342.86	712,830.08	735,626.00	22,795.92	1,185,171.00	39.85%
Social Security Taxes	8,119.25	65,655.82	72,169.00	6,513.18	116,273.00	43.53%
Unemployment Insurance	1,889.68	5,103.95	3,963.00	(1,140.95)	9,384.00	45.61%
Workers' Compensation	6,224.20	48,529.53	58,677.00	10,147.47	94,528.00	48.66%
Retirement Benefits	1,043.50	9,369.97	10,092.00	722.03	16,269.00	42.41%
Health, Dental and Life Insurance	22,680.06	169,236.51	179,200.00	9,963.49	268,790.00	37.04%
Temporary Help	9,212.18	56,799.58	11,664.00	(45,135.58)	17,500.00	(224.57)%
Total Personnel	162,877.61	1,268,074.09	1,279,199.00	11,124.91	2,042,718.00	37.92%
Buildings and Grounds						
Rent/Lease	11,357.31	103,259.60	108,973.00	5,713.40	145,300.00	28.93%
Utilities	2,245.27	4,979.45	4,464.00	(515.45)	6,700.00	25.68%
Property Insurance	165.00	1,299.00	1,328.00	29.00	1,994.00	34.85%
Repairs and Maintenance - Bldg	928.93	4,580.13	5,840.00	1,259.87	8,760.00	47.72%
Custodial/Janitorial Service and Supplies	775.00	2,675.00	3,607.00	932.00	5,400.00	50.46%
Other Buildings and Grounds	103.47	717.21	1,064.00	346.79	1,600.00	55.17%
Total Buildings and Grounds	15,574.98	117,510.39	125,276.00	7,765.61	169,754.00	30.78%
Vehicles Expenses						
Fuel	28,222.92	176,582.33	165,195.00	(11,387.33)	282,760.00	37.55%
Repairs and Maintenance - Vehicle	16,727.67	90,165.07	79,136.00	(11,029.07)	118,700.00	24.04%
Vehicle Insurance	8,629.00	64,268.00	64,304.00	36.00	96,451.00	33.37%
Other Vehicle Expenses	500.00	3,500.00	4,231.00	731.00	6,350.00	44.88%
Total Vehicles Expenses	54,079.59	334,515.40	312,866.00	(21,649.40)	504,261.00	33.66%
In-State Travel	2,327.14	3,921.10	0.00	(3,921.10)	0.00	0.00%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	332.03	675.00	342.97	1,000.00	66.80%
Total Continuing Education	0.00	332.03	675.00	342.97	1,000.00	66.80%
Commercial Insurance						
Liability Insurance	293.00	1,909.00	1,808.00	(101.00)	2,714.00	29.66%
Total Commercial Insurance	293.00	1,909.00	1,808.00	(101.00)	2,714.00	29.66%
Supplies, Postage and Printing						
General Office Supplies and Equipment	0.00	46.95	399.00	352.05	600.00	92.17%
Postage	8.65	30.21	496.00	465.79	750.00	95.97%

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 2/1/2022 Through 2/28/2022

Document 6.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Delivery Supplies	7,579.02	30,019.75	42,270.00	12,250.25	63,400.00	52.65%
Total Supplies, Postage and Printing	7,587.67	30,096.91	43,165.00	13,068.09	64,750.00	53.52%
Telephone and Telecommunications	1,681.77	11,523.72	13,544.00	2,020.28	20,300.00	43.23%
Equipment Rental, Repair and Maintenance						
Equipment Rental	91.05	843.14	1,071.00	227.86	1,600.00	47.30%
Total Equipment Rental, Repair and Maintenance	91.05	843.14	1,071.00	227.86	1,600.00	47.30%
Professional Services						
Legal	0.00	0.00	336.00	336.00	500.00	100.00%
Consulting	437.50	7,218.75	13,336.00	6,117.25	20,000.00	63.91%
Total Professional Services	437.50	7,218.75	13,672.00	6,453.25	20,500.00	64.79%
Contractual Services						
Other Contractual Services	91,453.45	555,273.69	632,272.00	76,998.31	977,145.00	43.17%
Total Contractual Services	91,453.45	555,273.69	632,272.00	76,998.31	977,145.00	43.17%
Professional Association Membership Dues	0.00	0.00	184.00	184.00	275.00	100.00%
Miscellaneous	491.00	907.94	328.00	(579.94)	500.00	(81.59)%
Total EXPENDITURES	336,894.76	2,332,126.16	2,424,060.00	91,933.84	3,805,517.00	38.72%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(291,877.97)</u>	<u>(1,974,244.94)</u>	<u>(2,060,329.00)</u>	<u>86,084.06</u>	<u>(3,258,023.00)</u>	<u>(39.40)%</u>

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 2/1/2022 Through 2/28/2022

Document 6.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	0.00	29,181.00	32,166.00	(2,985.00)	42,890.00	(31.96)%
Total Fees for Services and Materials	0.00	29,181.00	32,166.00	(2,985.00)	42,890.00	(31.96)%
Total REVENUES	0.00	29,181.00	32,166.00	(2,985.00)	42,890.00	(31.96)%
EXPENDITURES						
Personnel						
Library Professionals	23,232.30	188,878.77	188,755.00	(123.77)	304,107.00	37.89%
Other Professionals	22,622.69	178,269.77	178,979.00	709.23	288,358.00	38.18%
Support Services	7,378.32	71,207.88	85,633.00	14,425.12	137,963.00	48.39%
Social Security Taxes	3,833.16	31,811.27	34,684.00	2,872.73	55,878.00	43.07%
Unemployment Insurance	841.65	1,746.09	1,700.00	(46.09)	2,448.00	28.67%
Workers' Compensation	52.28	436.59	478.00	41.41	771.00	43.37%
Retirement Benefits	511.03	4,607.15	4,900.00	292.85	7,889.00	41.60%
Health, Dental and Life Insurance	8,557.08	67,072.76	68,400.00	1,327.24	102,596.00	34.62%
Total Personnel	67,028.51	544,030.28	563,529.00	19,498.72	900,010.00	39.55%
Vehicles Expenses						
Fuel	0.00	11.47	335.00	323.53	500.00	97.71%
Repairs and Maintenance - Vehicle	0.00	0.00	264.00	264.00	400.00	100.00%
Vehicle Insurance	454.00	3,382.00	3,336.00	(46.00)	5,000.00	32.36%
Total Vehicles Expenses	454.00	3,393.47	3,935.00	541.53	5,900.00	42.48%
In-State Travel	0.00	0.00	824.00	824.00	1,240.00	100.00%
Continuing Education						
Registrations and Meeting, Other Fees	189.00	439.00	1,600.00	1,161.00	3,100.00	85.84%
Total Continuing Education	189.00	439.00	1,600.00	1,161.00	3,100.00	85.84%
Supplies, Postage and Printing						
General Office Supplies and Equipment	0.00	794.99	568.00	(226.99)	850.00	6.47%
Postage	0.00	116.00	136.00	20.00	200.00	42.00%
Total Supplies, Postage and Printing	0.00	910.99	704.00	(206.99)	1,050.00	13.24%
Telephone and Telecommunications	361.47	3,194.03	15,304.00	12,109.97	22,960.00	86.09%
Contractual Services						
Information Service Costs	0.00	768.00	800.00	32.00	1,200.00	36.00%
Contract Agreements w/ Systems, Member Libraries	0.00	1,044,660.00	1,044,659.00	(1.00)	1,392,880.00	25.00%
Total Contractual Services	0.00	1,045,428.00	1,045,459.00	31.00	1,394,080.00	25.01%
Professional Association Membership Dues	0.00	370.00	0.00	(370.00)	0.00	0.00%
Miscellaneous	0.00	374.95	400.00	25.05	600.00	37.51%
Total EXPENDITURES	68,032.98	1,598,140.72	1,631,755.00	33,614.28	2,328,940.00	31.38%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(68,032.98)	(1,568,959.72)	(1,599,589.00)	30,629.28	(2,286,050.00)	(31.37)%