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March 16, 2023

TO: RAILS BOARD OF DIRECTORS

FROM: SHARON SWANSON

SUBJECT: RAILS FINANCIAL REPORTS – February 2023

Please find attached the RAILS Financial Reports for the month of February 2023. 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 and Capital Projects 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

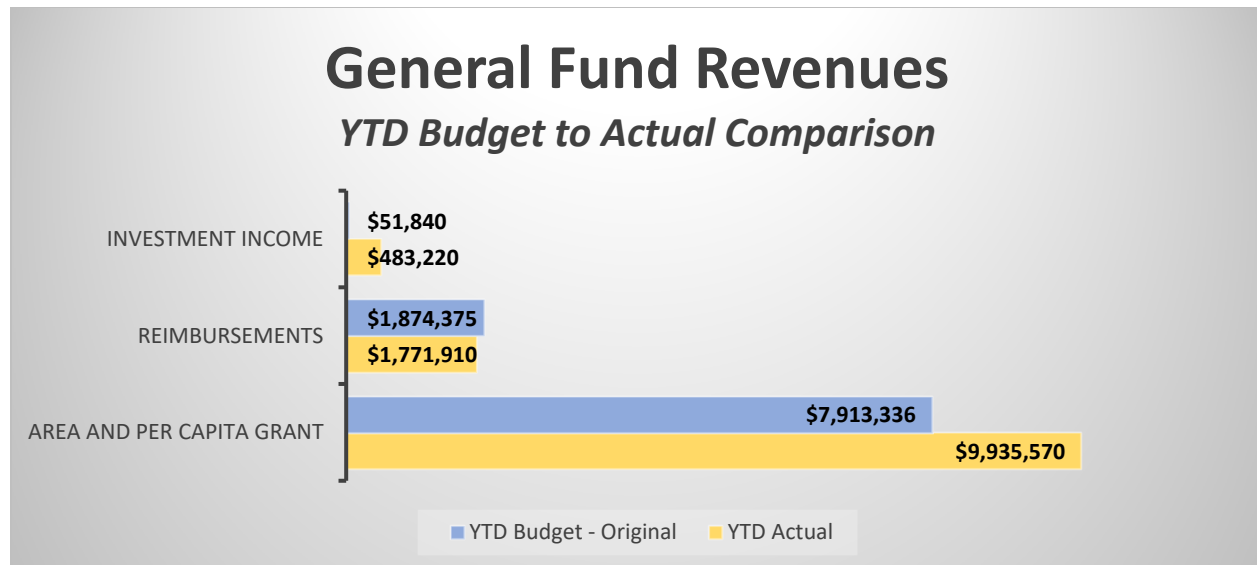
Through February, revenues were \$2,363,252 above budget primarily from having received an additional Live & Learn Area and Per Capita (APC) grant payment of \$1,072,500 in early February. Through February, RAILS has received \$9,935,570 of our total FY2023 APC Grant revenues (\$11,870,000). The only grant payment that we have yet to receive is the federal or LSTA portion of our grant (\$1,936,144). RAILS received all APC grant payments by May for the second year in a row during FY2022, and we are more than on track to see that same pattern for a third year in a row. Expenditures through February were \$654,256 below budget.

The February 28, 2023 unassigned General Fund (\$24.2 million) cash and investment balances would fund an estimated 23.3 months of budgeted FY2023 operations.

For February, RAILS had one new hire (Tyler Franciscovich, Driver at East Peoria) and one termination (Cesar Rosales, Driver at Bolingbrook). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2023 Revenues and Expenditures

General Fund revenues through February of \$13,066,949 were \$2,363,252 above budget primarily due to above-budget Area and Per Capita grant revenues (\$2,022,234) and higher than budget investment income (\$431,380), partially offset by lower than budgeted reimbursement revenue (\$102,465). On February 7, RAILS received the sixth and final Live and Learn APC grant payment (\$1,072,500).



Investment Income of \$483,220 through February was \$431,380 above budget as interest rates have continued to increase historically. February month end interest rates of 4.609% and 4.580% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, increased from the 4.316% and 4.350% reported as of January month end. The Federal Reserve is expected to raise interest rates once again by .25 at their March meeting. This is the ninth consecutive increase since March 2022, but February's increase of .25 signals the beginning of a less aggressive approach to inflation than the .75 increases from earlier this last year. The Federal Reserve is remaining open to continued interest rate increases.

During January 2022, RAILS invested in a series of four treasury notes with laddered maturities every six months over a two-year period. The second maturity of these four notes occurred in January 2023. When the first of these notes matured in July 2022, we moved the funds, including the interest, to four one-year CDs with PMA at 2.96% average interest. When the second of these notes matured in January, we moved the funds to four two-year CDs with PMA at 4.32% average interest to lock in these high interest rates for longer. As these notes continue to mature, we will continue to evaluate RAILS' options.

General Fund expenditures of \$9,282,935 through February were \$654,256 below budget primarily due to lower Contractual Services (\$326,237), Personnel (\$125,830), Travel and Continuing Education (\$69,169), Vehicles (\$51,731), and lower expenditures in almost all other cost categories.

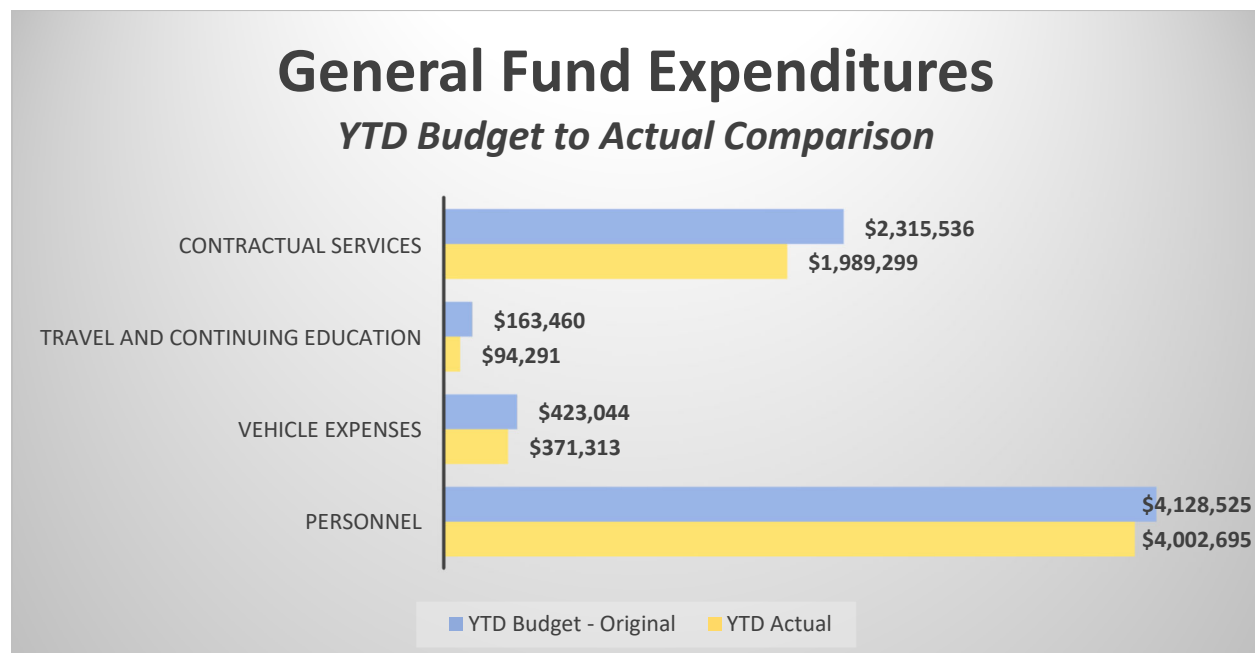
Contractual Services expenditures were below budget primarily due to lower delivery contractual expenditures (\$126,376), primarily from a less than budgeted increase in our delivery outsourcing contract as well as a normal lag in billings. This variance was also due to the re-tooling of the cataloging grant process which has shifted the awarding of cataloging grants for libraries that desire to join an LLSAP (budgeted at \$80,000) later in the fiscal year and not having yet paid for several budgeted annual renewals. In addition, RAILS has not yet incurred the budgeted expenses for the VERSO Consortia product from Auto Graphics (\$40,000) to provide an integrated library system for non-automated and under-automated libraries, and RAILS has not yet had the opportunity to award any budgeted Find More Illinois

joining incentives (\$30,000). RAILS budgeted the cataloging grant funds based on known interest from expected applicants, and most of these grant funds are expected to be awarded before the end of FY2023.

Personnel expenditures were under-budget, primarily due to the delayed hiring for the Consortial Services Supervisor, Digital Marketing & Communications Specialist, and Library Resource Specialist as well as the delay in filling the Associate Executive Director position and several delivery vacancies that occurred during the fiscal year. Health, dental, and life insurance expenses are under-budget, but we budgeted a blended rate for the entire year which included the increase in the health insurance rates of 10.04% that took effect as of January 1st. The health insurance expenses are expected to come much closer to the budgeted amount by fiscal year end. These under-budget amounts were partially offset by increased recruiting and temporary help costs.

Travel and Continuing Education expenditures have been below budget since the beginning of the fiscal year, but they are expected to increase as the year progresses.

Vehicle expenditures are below budget primarily from fuel costs dropping below the budgeted amount of \$4.25 per gallon, but this is partially offset by above-budget vehicle repairs due to the aging of our fleet, and the recent catalytic converter thefts at two of RAILS's locations. The repair expenditures have begun to appear in February's financial reports, but the insurance claims that we have submitted should cover the majority of the repair costs.



During February, RAILS incurred an additional budgeted expenditure from the Capital Projects Fund to purchase a warehouse fan for the East Peoria delivery location (\$5,815).

Delivery department expenditures of \$2,713,289 through February were \$147,688 below budget primarily from lower contractual services expenditures due to a less than budgeted increase in our delivery outsourcing costs as well as a normal lag in paying contractual billings, as mentioned above. Delivery department expenditures through February were 29.2% of total General Fund expenditures and are budgeted to be 30.6% of total General Fund expenditures.

LLSAP support expenditures of \$1,640,795 through February were \$32,200 below budget primarily from the temporary vacancy of the RSA Member Services Supervisor position as well as budgeting a blended rate for the anticipated health insurance increase for the fiscal year. LLSAP support expenditures were 17.7% of total General Fund expenditures and are budgeted to be 16.4% of total General Fund expenditures.

RAILS Depositories

Given the very recent failures of two large banks (Silicon Valley Bank and Signature Bank), it is important to very briefly mention the safety and collateralization of RAILS's accounts with its current depositories. Both of the banks that failed serviced very specialized markets (technology startups, venture capital firms, and cryptocurrency lending), and they were not adequately capitalized. RAILS's deposits are primarily with community banks, local government investment pools, and US government securities which service a completely different industry and operate under strict guidelines.

RAILS has the majority of its liquid funds with Hinsdale Bank & Trust which is under the Wintrust umbrella of banks. All of RAILS's deposits with Wintrust are either covered by FDIC insurance limits, specifically \$3,500,000 of FDIC coverage through the bank's MaxSafe program which splits account balances in \$250,000 increments between the 14 banks in their network, or secured with mortgage-backed collateral held by a third party in RAILS's name, which is in compliance with the Illinois Public Funds Investment Act. Wintrust is very well capitalized and positioned with a large amount of resources to draw upon if needed.

The remainder of RAILS's liquid funds are deposited in a money market account at the Illinois Funds as well as a small ICS account with PMA that is primarily for coupon interest deposits that are periodically earned from our investment portfolio with PMA. The Illinois Funds is collateralized at 102% with U.S. Treasury obligations, in compliance with the Illinois Public Funds Investment Act. The Illinois Funds is a public funds investment pool that is administered by the State of Illinois. The ISC account with PMA operates as a local government investment pool with the deposits spread between banks that are a part of the IntraFi Network Deposits program to keep the balances under the \$250,000 FDIC insurance threshold and, therefore, fully collateralized. Local government/public funds investment pools were specifically set-up to be fully compliant with the Illinois Public Funds Investment Act for security, oversight, and collateralization.

RAILS's investment portfolio consists of both Treasury Notes which are guaranteed by the U.S. government and CD's which are all under the FDIC insurance limits, as well as a certain number of US Treasury bonds that were willed to the Alliance Library System by a former staff member. These bonds have matured and are stored in a locked fireproof safe with extremely limited access.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalants & Investments
February 28, 2023

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> Reaching Across Illinois Library System	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,607.94	4.609%	Demand	\$ 117.40
<u>Hinsdale Bank & Trust</u> Reaching Across Illinois Library System	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 273,501.35	0.000%	Demand	N/A
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Financial Network</u> <u>Prime Investment Pool</u>		\$ 3,845.07	4.501%	Demand	\$ 956.65
<u>U.S. Treasury E-Bonds</u> Reaching Across Illinois Library System	<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> Reaching Across Illinois Library System	<u>Hinsdale Bank & Trust</u> <u>Money Market Account</u>		\$ 22,349,080.24	4.580%	Demand	\$ 449,768.91
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ -	\$ -	0.209%	7/31/2022	\$ 107.52
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ -	\$ -	0.460%	1/31/2023	\$ 712.74
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ 974,000.00	\$ 954,406.04	0.717%	7/31/2023	\$ 810.56
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ 982,000.00	\$ 940,341.60	0.900%	1/15/2024	\$ 817.22
<u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Financial Federal Bank</u>	\$ 249,793.20	\$ 242,400.00	3.050%	8/2/2023	\$ 4,253.63
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>	\$ 249,738.51	\$ 242,600.00	2.943%	8/2/2023	\$ 4,107.80
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - Global Bank</u>	\$ 249,429.60	\$ 242,400.00	2.900%	8/2/2023	\$ 4,044.43
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - First National Bank</u>	\$ 249,745.55	\$ 242,600.00	2.951%	8/2/2023	\$ 4,118.96
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ 249,000.00	\$ 246,740.33	4.405%	2/6/2025	\$ 661.11
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ 220,000.00	\$ 217,592.98	4.322%	2/7/2025	\$ 573.11
<u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u>	\$ 248,000.00	\$ 245,510.82	4.354%	2/10/2025	\$ 643.06
<u>PMA Financial Network</u> Reaching Across Illinois Library System	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 245,510.82	4.302%	2/10/2025	\$ 650.83
Total Cash and Investments / Weighted Average Annual Interest Rate			\$ 3,919,706.86	\$ 26,477,020.39	4.1907%	\$ 472,343.93

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of February 28, 2023**

	<u>2/28/2023</u>
Total Cash and Investments - All Funds	\$ 26,477,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 2,255,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 24,222,000</u></u>
Projected FY2023 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) <u><u>\$ 1,040,000</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 2025

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

Statement of Net Assets

As of 2/28/2023

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	20,377,268.13	2,254,766.47	22,632,034.60
Investments	3,844,985.79	0.00	3,844,985.79
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	156,606.59	0.00	156,606.59
Accrued Investment Income	19,240.49	0.00	19,240.49
Prepaid Expenses	280,585.86	0.00	280,585.86
Other Assets	16,701.50	0.00	16,701.50
Total Assets	<u>24,695,388.36</u>	<u>2,254,766.47</u>	<u>26,950,154.83</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	25,563.40	0.00	25,563.40
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	148,930.29	0.00	148,930.29
Other Liabilities			
Funds Held for Consortium	202,990.82	0.00	202,990.82
Other	2,868.00	0.00	2,868.00
Total Other Liabilities	<u>205,858.82</u>	<u>0.00</u>	<u>205,858.82</u>
Other Long-Term Obligations	19,227.27	0.00	19,227.27
Total Liabilities	<u>399,579.78</u>	<u>0.00</u>	<u>399,579.78</u>
Fund Balances			
Beginning Fund Balance	20,511,794.10	2,354,167.37	22,865,961.47
Current YTD Net Income			
Lease Proceeds	0.00	0.00	0.00
Capital Outlays- Equipment	0.00	0.00	0.00
Capital Outlays- Computers	0.00	(33,017.78)	(33,017.78)
Capital Outlays- Furnitures & Fixtures	0.00	(16,297.12)	(16,297.12)
Capital Outlays- Building and Improvements	0.00	(50,086.00)	(50,086.00)
Capital Outlays - Vehicles	0.00	0.00	0.00
Capital Outlays - Leases	0.00	0.00	0.00
Other	3,784,014.48	0.00	3,784,014.48
Total Current YTD Net Income	<u>3,784,014.48</u>	<u>(99,400.90)</u>	<u>3,684,613.58</u>
Total Fund Balances	<u>24,295,808.58</u>	<u>2,254,766.47</u>	<u>26,550,575.05</u>
Total Liabilities and Fund Balances	<u>24,695,388.36</u>	<u>2,254,766.47</u>	<u>26,950,154.83</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2023 Through 2/28/2023

	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	1,072,500.00	9,935,569.92	7,913,336.00	2,022,233.92	11,870,000.00	(16.30)%
Other State Grants	0.00	31,038.82	0.00	31,038.82	0.00	0.00%
Total State Grants	1,072,500.00	9,966,608.74	7,913,336.00	2,053,272.74	11,870,000.00	(16.04)%
Fees for Services and Materials						
Fees for Services and Materials	48,596.24	833,603.85	845,226.00	(11,622.15)	1,091,237.00	(23.61)%
Total Fees for Services and Materials	48,596.24	833,603.85	845,226.00	(11,622.15)	1,091,237.00	(23.61)%
Reimbursements						
Reimbursements	51,417.50	1,771,910.27	1,874,375.00	(102,464.73)	2,100,000.00	(15.62)%
E-Rate Reimbursements	0.00	10,206.49	12,100.00	(1,893.51)	12,100.00	(15.65)%
Total Reimbursements	51,417.50	1,782,116.76	1,886,475.00	(104,358.24)	2,112,100.00	(15.62)%
Investment Income						
Investment Income	82,351.82	472,343.93	51,840.00	420,503.93	77,769.00	507.37%
Net Increase (Decrease) in Market Value of Investments	(9,727.97)	10,875.94	0.00	10,875.94	0.00	0.00%
Total Investment Income	72,623.85	483,219.87	51,840.00	431,379.87	77,769.00	521.35%
Other Revenue						
Rental Income	0.00	500.00	500.00	0.00	500.00	0.00%
Other Revenue	0.00	900.00	6,320.00	(5,420.00)	9,500.00	(90.53)%
Total Other Revenue	0.00	1,400.00	6,820.00	(5,420.00)	10,000.00	(86.00)%
Total REVENUES	1,245,137.59	13,066,949.22	10,703,697.00	2,363,252.22	15,161,106.00	(13.81)%
EXPENDITURES						
Personnel						
Library Professionals	104,079.40	890,143.87	973,853.00	83,709.13	1,572,628.00	43.40%
Other Professionals	137,604.38	1,133,694.39	1,072,092.00	(61,602.39)	1,737,998.00	34.77%
Support Services	158,362.11	1,134,633.32	1,211,310.00	76,676.68	1,963,751.00	42.22%
Social Security Taxes	29,020.24	228,833.84	249,127.00	20,293.16	403,472.00	43.28%
Unemployment Insurance	7,143.35	16,257.42	12,030.00	(4,227.42)	19,176.00	15.22%
Workers' Compensation	2,699.26	55,198.77	64,526.00	9,327.23	104,483.00	47.17%
Retirement Benefits	3,803.62	29,937.02	33,331.00	3,393.98	53,890.00	44.45%
Health, Dental and Life Insurance	59,966.36	440,048.54	471,456.00	31,407.46	706,960.00	37.75%
Other Fringe Benefits	506.36	5,493.46	11,600.00	6,106.54	17,500.00	68.61%
Temporary Help	464.24	33,636.98	19,200.00	(14,436.98)	25,500.00	(31.91)%
Recruiting	20,327.70	34,816.94	10,000.00	(24,816.94)	15,000.00	(132.11)%
Total Personnel	523,977.02	4,002,694.55	4,128,525.00	125,830.45	6,620,358.00	39.54%
Library Materials						
Print Materials	0.00	1,258.44	1,980.00	721.56	2,900.00	56.61%
E-Resources	88,576.79	1,983,882.99	2,006,600.00	22,717.01	2,456,200.00	19.23%
Total Library Materials	88,576.79	1,985,141.43	2,008,580.00	23,438.57	2,459,100.00	19.27%
Buildings and Grounds						
Rent/Lease	17,451.00	161,517.10	177,662.00	16,144.90	237,220.00	31.91%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2023 Through 2/28/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	1,462.00	14,807.00	0.00	(14,807.00)	0.00	0.00%
Utilities	8,216.61	50,934.10	73,017.00	22,082.90	97,360.00	47.68%
Property Insurance	1,845.00	18,669.81	18,376.00	(293.81)	27,564.00	32.27%
Repairs and Maintenance - Bldg	4,580.56	20,662.26	33,879.00	13,216.74	50,790.00	59.32%
Custodial/Janitorial Service and Supplies	3,164.00	34,860.54	38,220.00	3,359.46	57,280.00	39.14%
Other Buildings and Grounds	1,150.80	14,134.26	9,966.00	(4,168.26)	14,940.00	5.39%
Total Buildings and Grounds	37,869.97	315,585.07	351,120.00	35,534.93	485,154.00	34.95%
Vehicles Expenses						
Fuel	21,408.60	185,862.23	249,153.00	63,290.77	426,844.00	56.46%
Repairs and Maintenance - Vehicle	15,066.06	95,559.58	83,300.00	(12,259.58)	124,800.00	23.43%
Vehicle Insurance	11,494.00	85,644.77	85,991.00	346.23	128,984.00	33.60%
Other Vehicle Expenses	500.00	4,245.97	4,600.00	354.03	6,850.00	38.02%
Total Vehicles Expenses	48,468.66	371,312.55	423,044.00	51,731.45	687,478.00	45.99%
In-State Travel	1,137.91	18,196.83	25,680.00	7,483.17	40,948.00	55.56%
Out-of-State Travel	8,284.07	16,389.99	41,987.00	25,597.01	50,357.00	67.45%
Continuing Education						
Registrations and Meeting, Other Fees	2,690.16	34,530.19	50,273.00	15,742.81	76,117.00	54.64%
Conferences and Continuing Education Meetings	1,268.75	25,173.52	45,520.00	20,346.48	68,280.00	63.13%
Total Continuing Education	3,958.91	59,703.71	95,793.00	36,089.29	144,397.00	58.65%
Public Relations	0.00	16,571.99	10,740.00	(5,831.99)	16,100.00	(2.93)%
Commercial Insurance						
Liability Insurance	3,982.00	34,247.06	31,536.00	(2,711.06)	47,300.00	27.60%
Total Commercial Insurance	3,982.00	34,247.06	31,536.00	(2,711.06)	47,300.00	27.60%
Supplies, Postage and Printing						
Computers, Software and Supplies	1,428.58	18,155.19	36,432.00	18,276.81	54,656.00	66.78%
General Office Supplies and Equipment	6,672.06	27,796.92	26,798.00	(998.92)	40,140.00	30.75%
Postage	0.00	4,026.59	7,048.00	3,021.41	10,530.00	61.76%
Library Supplies	0.00	0.00	136.00	136.00	200.00	100.00%
Delivery Supplies	0.00	36,050.45	27,939.00	(8,111.45)	41,800.00	13.75%
Other Supplies	0.00	0.00	80.00	80.00	120.00	100.00%
Total Supplies, Postage and Printing	8,100.64	86,029.15	98,433.00	12,403.85	147,446.00	41.65%
Telephone and Telecommunications	6,565.30	60,692.88	70,462.00	9,769.12	105,678.00	42.57%
Equipment Rental, Repair and Maintenance						
Equipment Rental	900.49	7,735.75	8,255.00	519.25	12,376.00	37.49%
Equipment Repair and Maintenance Agreements	2,027.26	96,818.95	104,384.00	7,565.05	156,573.00	38.16%
Total Equipment Rental, Repair and Maintenance	2,927.75	104,554.70	112,639.00	8,084.30	168,949.00	38.11%
Professional Services						
Legal	2,025.00	41,122.50	26,999.00	(14,123.50)	40,500.00	(1.54)%
Accounting	0.00	20,400.00	14,800.00	(5,600.00)	22,200.00	8.11%
Consulting	30,334.00	114,757.98	142,672.00	27,914.02	214,000.00	46.37%
Payroll Service Fees	3,435.17	23,531.37	24,200.00	668.63	36,300.00	35.18%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 2/1/2023 Through 2/28/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Professional Services	35,794.17	199,811.85	208,671.00	8,859.15	313,000.00	36.16%
Contractual Services						
Information Service Costs	568.76	5,140.67	18,084.00	12,943.33	27,114.00	81.04%
Contract Agreements w/ Systems, Member Libraries	(216.00)	1,075,050.74	1,209,845.00	134,794.26	1,638,012.00	34.37%
Outside Printing Services	0.00	0.00	360.00	360.00	540.00	100.00%
Other Contractual Services	97,605.96	909,107.31	1,087,247.00	178,139.69	1,630,871.00	44.26%
Total Contractual Services	97,958.72	1,989,298.72	2,315,536.00	326,237.28	3,296,537.00	39.65%
Professional Association Membership Dues	0.00	12,132.81	6,208.00	(5,924.81)	9,305.00	(30.39)%
Miscellaneous	1,049.45	10,571.45	8,237.00	(2,334.45)	12,230.00	13.56%
Total EXPENDITURES	868,651.36	9,282,934.74	9,937,191.00	654,256.26	14,604,337.00	36.44%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	376,486.23	3,784,014.48	766,506.00	3,017,508.48	556,769.00	579.64%

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 2/1/2023 Through 2/28/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
EXPENDITURES						
Capital Outlays						
Capital Outlays- Equipment	(17,006.91)	0.00	33,400.00	33,400.00	50,000.00	100.00%
Capital Outlays- Computers	18,101.90	33,017.78	46,700.00	13,682.22	70,000.00	52.83%
Capital Outlays- Furnitures & Fixtures	0.00	16,297.12	0.00	(16,297.12)	0.00	0.00%
Capital Outlays- Building and Improvements	5,815.00	50,086.00	83,350.00	33,264.00	125,000.00	59.93%
Capital Outlays - Vehicles	0.00	0.00	126,700.00	126,700.00	190,000.00	100.00%
Total Capital Outlays	<u>6,909.99</u>	<u>99,400.90</u>	<u>290,150.00</u>	<u>190,749.10</u>	<u>435,000.00</u>	<u>77.15%</u>
Total EXPENDITURES	6,909.99	99,400.90	290,150.00	190,749.10	435,000.00	77.15%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(6,909.99)</u>	<u>(99,400.90)</u>	<u>(290,150.00)</u>	<u>190,749.10</u>	<u>(435,000.00)</u>	<u>(77.15)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 2/1/2023 Through 2/28/2023

	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	47,501.24	384,983.25	378,760.00	6,223.25	568,149.00	(32.24)%
Total Fees for Services and Materials	47,501.24	384,983.25	378,760.00	6,223.25	568,149.00	(32.24)%
Total REVENUES	47,501.24	384,983.25	378,760.00	6,223.25	568,149.00	(32.24)%
EXPENDITURES						
Personnel						
Other Professionals	26,780.32	235,672.27	217,544.00	(18,128.27)	352,681.00	33.18%
Support Services	123,095.79	840,453.88	839,475.00	(978.88)	1,360,965.00	38.25%
Social Security Taxes	10,711.32	77,443.71	80,824.00	3,380.29	131,096.00	40.93%
Unemployment Insurance	2,804.52	6,390.69	4,202.00	(2,188.69)	9,180.00	30.38%
Workers' Compensation	2,615.79	53,644.17	61,752.00	8,107.83	100,077.00	46.40%
Retirement Benefits	1,420.60	10,098.37	10,815.00	716.63	17,476.00	42.22%
Health, Dental and Life Insurance	29,629.67	206,841.38	221,936.00	15,094.62	332,835.00	37.85%
Temporary Help	0.00	26,462.38	14,700.00	(11,762.38)	21,000.00	(26.01)%
Total Personnel	197,058.01	1,457,006.85	1,451,248.00	(5,758.85)	2,325,310.00	37.34%
Buildings and Grounds						
Rent/Lease	12,190.38	112,588.11	124,695.00	12,106.89	166,262.00	32.28%
Lease Interest	1,185.66	11,844.67	0.00	(11,844.67)	0.00	0.00%
Utilities	978.12	6,163.65	7,272.00	1,108.35	9,700.00	36.46%
Property Insurance	132.00	1,258.00	1,360.00	102.00	2,040.00	38.33%
Repairs and Maintenance - Bldg	0.00	32.36	12,855.00	12,822.64	19,250.00	99.83%
Custodial/Janitorial Service and Supplies	0.00	2,145.00	3,980.00	1,835.00	5,920.00	63.77%
Other Buildings and Grounds	164.08	957.38	1,070.00	112.62	1,600.00	40.16%
Total Buildings and Grounds	14,650.24	134,989.17	151,232.00	16,242.83	204,772.00	34.08%
Vehicles Expenses						
Fuel	21,384.15	184,990.64	248,051.00	63,060.36	425,200.00	56.49%
Repairs and Maintenance - Vehicle	15,066.06	95,517.58	40,520.00	(54,997.58)	60,700.00	(57.36)%
Vehicle Insurance	9,195.00	70,153.77	71,032.00	878.23	106,548.00	34.16%
Other Vehicle Expenses	500.00	3,745.97	4,260.00	514.03	6,350.00	41.01%
Total Vehicles Expenses	46,145.21	354,407.96	363,863.00	9,455.04	598,798.00	40.81%
In-State Travel	0.00	2,765.61	3,113.00	347.39	4,567.00	39.44%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	1,952.54	1,300.00	(652.54)	1,550.00	(25.97)%
Total Continuing Education	0.00	1,952.54	1,300.00	(652.54)	1,550.00	(25.97)%
Commercial Insurance						
Liability Insurance	344.00	2,443.00	2,408.00	(35.00)	3,612.00	32.36%
Total Commercial Insurance	344.00	2,443.00	2,408.00	(35.00)	3,612.00	32.36%
Supplies, Postage and Printing						
General Office Supplies and Equipment	650.02	1,964.02	420.00	(1,544.02)	610.00	(221.97)%
Postage	0.00	303.44	296.00	(7.44)	400.00	24.14%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 2/1/2023 Through 2/28/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Delivery Supplies	0.00	36,050.45	27,939.00	(8,111.45)	41,800.00	13.75%
Total Supplies, Postage and Printing	650.02	38,317.91	28,655.00	(9,662.91)	42,810.00	10.49%
Telephone and Telecommunications	1,578.52	11,512.23	13,870.00	2,357.77	20,790.00	44.63%
Equipment Rental, Repair and Maintenance						
Equipment Rental	93.71	668.64	959.00	290.36	1,436.00	53.44%
Total Equipment Rental, Repair and Maintenance	93.71	668.64	959.00	290.36	1,436.00	53.44%
Professional Services						
Legal	0.00	0.00	335.00	335.00	500.00	100.00%
Consulting	0.00	2,250.00	10,000.00	7,750.00	15,000.00	85.00%
Total Professional Services	0.00	2,250.00	10,335.00	8,085.00	15,500.00	85.48%
Contractual Services						
Other Contractual Services	84,148.07	706,742.63	833,119.00	126,376.37	1,249,677.00	43.45%
Total Contractual Services	84,148.07	706,742.63	833,119.00	126,376.37	1,249,677.00	43.45%
Miscellaneous	87.42	232.78	875.00	642.22	1,200.00	80.60%
Total EXPENDITURES	344,755.20	2,713,289.32	2,860,977.00	147,687.68	4,470,022.00	39.30%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(297,253.96)	(2,328,306.07)	(2,482,217.00)	153,910.93	(3,901,873.00)	(40.33)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 2/1/2023 Through 2/28/2023

	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	78,008.25	111,966.00	(33,957.75)	151,688.00	(48.57)%
Total Fees for Services and Materials	0.00	78,008.25	111,966.00	(33,957.75)	151,688.00	(48.57)%
Total REVENUES	0.00	78,008.25	111,966.00	(33,957.75)	151,688.00	(48.57)%
EXPENDITURES						
Personnel						
Library Professionals	18,597.94	179,417.86	198,487.00	19,069.14	321,770.00	44.24%
Other Professionals	27,247.14	219,284.89	188,361.00	(30,923.89)	305,352.00	28.19%
Support Services	7,813.88	62,363.17	94,047.00	31,683.83	152,464.00	59.10%
Social Security Taxes	3,884.04	33,506.15	36,781.00	3,274.85	59,639.00	43.82%
Unemployment Insurance	965.49	2,006.31	1,802.00	(204.31)	2,448.00	18.04%
Workers' Compensation	14.23	431.95	528.00	96.05	822.00	47.45%
Retirement Benefits	515.12	4,426.20	4,963.00	536.80	8,030.00	44.88%
Health, Dental and Life Insurance	8,801.09	70,436.22	77,088.00	6,651.78	115,571.00	39.05%
Total Personnel	67,838.93	571,872.75	602,057.00	30,184.25	966,096.00	40.81%
Vehicles Expenses						
Fuel	0.00	0.00	336.00	336.00	500.00	100.00%
Vehicle Insurance	511.00	3,744.00	3,735.00	(9.00)	5,600.00	33.14%
Total Vehicles Expenses	511.00	3,744.00	4,071.00	327.00	6,100.00	38.62%
In-State Travel	0.00	840.55	2,042.00	1,201.45	3,564.00	76.42%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	550.00	100.00	(450.00)	1,825.00	69.86%
Total Continuing Education	0.00	550.00	100.00	(450.00)	1,825.00	69.86%
Supplies, Postage and Printing						
General Office Supplies and Equipment	0.00	418.67	580.00	161.33	850.00	50.74%
Postage	0.00	0.00	136.00	136.00	200.00	100.00%
Total Supplies, Postage and Printing	0.00	418.67	716.00	297.33	1,050.00	60.13%
Telephone and Telecommunications	361.77	2,527.29	2,960.00	432.71	4,440.00	43.08%
Contractual Services						
Information Service Costs	0.00	384.00	540.00	156.00	800.00	52.00%
Contract Agreements w/ Systems, Member Libraries	0.00	1,058,345.64	1,060,509.00	2,163.36	1,414,012.00	25.15%
Total Contractual Services	0.00	1,058,729.64	1,061,049.00	2,319.36	1,414,812.00	25.17%
Miscellaneous	0.00	2,112.00	0.00	(2,112.00)	0.00	0.00%
Total EXPENDITURES	68,711.70	1,640,794.90	1,672,995.00	32,200.10	2,397,887.00	31.57%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(68,711.70)	(1,562,786.65)	(1,561,029.00)	(1,757.65)	(2,246,199.00)	(30.43)%