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June 8, 2023

TO: RAILS BOARD OF DIRECTORS

FROM: SHARON SWANSON

SUBJECT: RAILS FINANCIAL REPORTS – May 2023

Please find attached the RAILS Financial Reports for the month of May 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 May, revenues were \$1,632,993 above budget primarily from higher than budgeted year-to-date APC grant payments and special grants awarded by the Illinois State Library for statewide projects (\$1,057,534). Expenditures through May were \$752,842 below budget.

The May 31, 2023, unassigned General Fund (\$23.3 million) cash and investment balances would fund an estimated 22.4 months of budgeted FY2023 operations.

For April, RAILS had two new hires (Marcos Arellano and Angel Khoury, Drivers at Bolingbrook) and no terminations. (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2023 Revenues and Expenditures

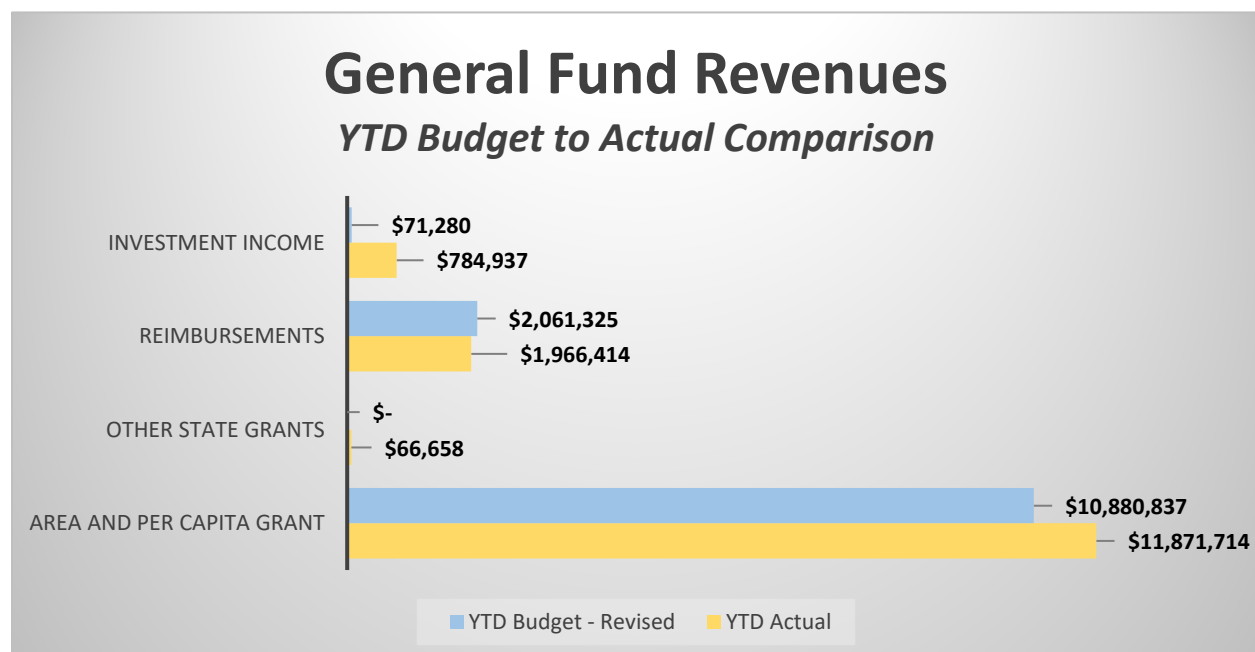
General Fund revenues through May of \$15,708,108 were \$1,632,993 above budget primarily due to higher than budgeted Area and Per Capita, L2 maintenance and development, and specialized cataloging grant revenues (\$1,057,534) as well as above-budget investment income and changes in market value of investments (\$713,657) and partially offset by lower than budgeted reimbursement revenue (\$94,911).

The final FY2023 APC grant payment for the LSTA (Federal) portion (\$1,936,144) was received on May 3 making this the third year in a row that RAILS has received the entire amount of the APC grant funds by May of the same year. The funds from this grant are budgeted evenly, but they are received sporadically throughout the year. Also, RAILS was awarded special grant funds for the continued development and maintenance of L2, but these were not included in the FY2023 budget due to their uncertainty at the time that the budget was finalized. In addition, the FY2022 grant funds that RAILS was awarded to support the specialized cataloging program were extended into FY2023 after the budget was finalized, which was not in time to include them in the FY2023 budget.

Investment income and increases in the market value of investments of \$784,937 through May were \$713,657 above budget as interest rates have begun to level out and are now expected to remain at their 5.25% peak over the next four months before decreasing to an expected 4.3% in calendar year 2024. May

month end interest rates of 5.20% and 5.25% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, increased from the 4.92% and 5.03% reported as of April month end. The Federal Reserve has consecutively increased interest rates since March 2022, but the Federal Reserve has indicated that those increases are now over which is causing interest rates to level out.

Reimbursement revenues were lower than budgeted due to budgeted group purchase funds that were planned to be spent on new products that member requested during the fiscal year.



General Fund expenditures of \$12,725,088 through May were \$752,842 below budget primarily due to lower contractual services (\$280,001), personnel (\$215,292), vehicles (\$70,687), travel and continuing education (\$64,794), library materials (\$62,804), and lower expenditures in almost all other cost categories.

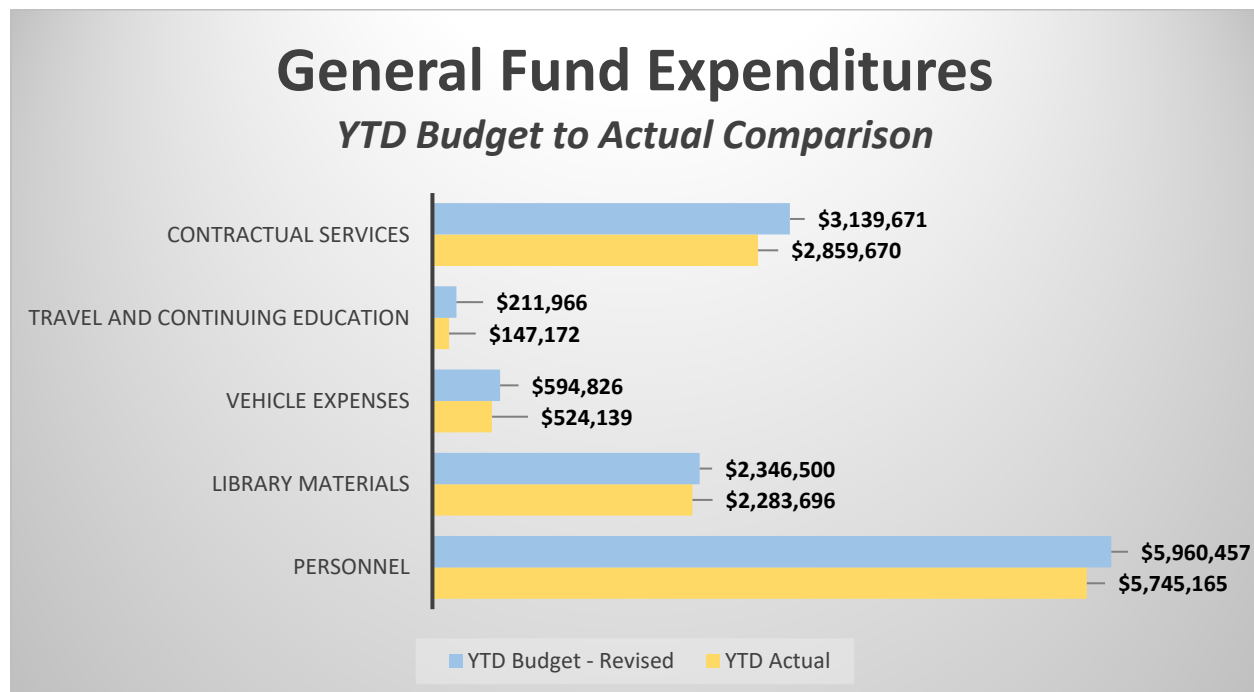
Contractual services expenditures were below budget primarily due to lower delivery contractual expenditures (\$148,124) from a less than budgeted increase in our delivery outsourcing contract costs. This variance was also due to RAILS not yet incurring the budgeted expenses for the VERSO Consortia product 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). The VERSO Consortia expenditures are expected to be below the budgeted amount, but the expenditures are expected to be incurred 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, Library Resource Specialist, and Operations

Manager (RSA) as well as the delay in filling the Associate Executive Director position and several delivery vacancies that occurred during the fiscal year. The health insurance expenditures are still below budget, but they are increasing after staff made new health insurance elections in January and will come in much closer to the budgeted amount at fiscal year end. These under-budget amounts were partially offset by increased recruiting and temporary help costs due to delivery vacancies and leave time as well as above-budget Executive Director search costs.

Vehicle expenditures were below budget primarily from fuel costs dropping below the budgeted amount of \$4.25 per gallon for the majority of the fiscal year. This was partially offset by above-budget vehicle repairs due to the aging of our delivery fleet. An additional catalytic converter theft occurred at the Rockford location in May, and RAILS has filed an insurance claim and will be paying for the replacement parts in June.

Travel and continuing education expenditures have been below budget since the beginning of the fiscal year, and they are expected to remain below the budgeted amounts. Library Materials were below budget primarily due to timing differences between actual and budgeted e-resources expenditures for group purchases as well as group purchase funds that were budgeted but have not yet been spent on new member-requested products.



Delivery department expenditures of \$3,905,268 through May were \$183,507 below budget primarily from lower contractual services expenditures due to a less than budgeted increase in our delivery outsourcing costs, as mentioned above. In addition, several other major expenditure categories are under budget including: building expenditures due to the budgeted repairs for the Coal Valley building that have been deferred until FY2024, vehicle expenditures due to lower than anticipated fuel prices partially offset

by much higher than anticipated vehicle repairs, personnel due to vacancies that occurred throughout the year, and professional services due to less than expected consulting expenditures for delivery route optimization. Delivery department expenditures through May were 30.7% of total year-to-date General Fund expenditures and are budgeted to be 30.6% of total General Fund expenditures.

LLSAP support expenditures of \$2,226,479 through May were \$61,208 below budget primarily from the temporary vacancy of the RSA Operations Manager position, which has now been filled and the person started in June. Also, the anticipated health insurance increase for the fiscal year was budgeted at a blended rate, but this account will end the fiscal year much closer to the budgeted amount. LLSAP support expenditures were 17.5% of total year-to-date General Fund expenditures and are budgeted to be 16.4% of total General Fund expenditures.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalants & Investments
May 31, 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> <u>Reaching Across Illinois Library System</u> <u>Acct # 1600228648</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,677.33	5.200%	Demand	\$ 186.79
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u> <u>Acct #0898004128</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 166,220.21	0.000%	Demand	N/A
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct # 80220-101</u>	<u>PMA Financial Network</u> <u>Prime Investment Pool</u>		\$ 14,560.87	4.954%	Demand	\$ 1,080.35
<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>Acct #0898010721</u>	<u>Hinsdale Bank & Trust</u> <u>Money Market Account</u>		\$ 21,502,009.87	5.250%	Demand	\$ 716,554.75
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>U S Treasury Note</u> <u>ID # 50321-1</u>	\$ -	\$ -	0.209%	7/31/2022	\$ 107.52
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>U S Treasury Note</u> <u>ID # 50322-1</u>	\$ -	\$ -	0.460%	1/31/2023	\$ 712.74
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>U S Treasury Note</u> <u>ID # 50323-1</u>	\$ 974,000.00	\$ 965,589.79	0.717%	7/31/2023	\$ 1,117.43
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>U S Treasury Note</u> <u>ID # 50324-1</u>	\$ 982,000.00	\$ 950,813.83	0.900%	1/15/2024	\$ 1,126.61
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - Financial Federal Bank</u> <u>ID # 294230-1</u>	\$ 249,793.20	\$ 242,400.00	3.050%	8/2/2023	\$ 6,117.13
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u> <u>ID # 294231-1</u>	\$ 249,738.51	\$ 242,600.00	2.943%	8/2/2023	\$ 5,907.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - Global Bank</u> <u>ID # 294232-1</u>	\$ 249,429.60	\$ 242,400.00	2.900%	8/2/2023	\$ 5,816.27
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - First National Bank</u> <u>ID # 294233-1</u>	\$ 249,745.55	\$ 242,600.00	2.951%	8/2/2023	\$ 5,923.46
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u> <u>ID # 58614-1</u>	\$ 249,000.00	\$ 245,982.64	4.405%	2/6/2025	\$ 2,762.53
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u> <u>ID # 58616-1</u>	\$ 220,000.00	\$ 216,972.30	4.322%	2/7/2025	\$ 2,387.15
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u> <u>ID # 58617-1</u>	\$ 248,000.00	\$ 244,781.41	4.354%	2/10/2025	\$ 2,713.44
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u> <u>Acct #80220-101</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u> <u>ID # 58615-1</u>	\$ 248,000.00	\$ 244,781.41	4.302%	2/10/2025	\$ 2,728.98
Total Cash and Investments / Weighted Average Annual Interest Rate			\$ 3,919,706.86	\$ 25,552,272.86	4.7602%	\$ 755,242.56

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of May 31, 2023**

	<u>5/31/2023</u>
Total Cash and Investments - All Funds	\$ 25,552,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 2,243,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 23,309,000</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>22.4</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately March 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 5/31/2023

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	19,445,471.82	2,242,996.46	21,688,468.28
Investments	3,863,804.58	0.00	3,863,804.58
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	200,324.40	0.00	200,324.40
Accrued Investment Income	24,568.09	0.00	24,568.09
Prepaid Expenses	211,610.45	0.00	211,610.45
Other Assets	16,701.50	0.00	16,701.50
Total Assets	<u>23,762,480.84</u>	<u>2,242,996.46</u>	<u>26,005,477.30</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	25,787.29	0.00	25,787.29
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	136,030.35	0.00	136,030.35
Other Liabilities			
Funds Held for Consortium	98,414.26	0.00	98,414.26
Other	0.00	0.00	0.00
Total Other Liabilities	<u>98,414.26</u>	<u>0.00</u>	<u>98,414.26</u>
Other Long-Term Obligations	19,994.33	0.00	19,994.33
Total Liabilities	<u>280,226.23</u>	<u>0.00</u>	<u>280,226.23</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	(42,139.79)	(42,139.79)
Capital Outlays- Furnitures & Fixtures	0.00	(17,107.12)	(17,107.12)
Capital Outlays- Building and Improvements	0.00	(51,924.00)	(51,924.00)
Capital Outlays - Vehicles	0.00	0.00	0.00
Capital Outlays - Leases	0.00	0.00	0.00
Other	2,970,460.51	0.00	2,970,460.51
Total Current YTD Net Income	<u>2,970,460.51</u>	<u>(111,170.91)</u>	<u>2,859,289.60</u>
Total Fund Balances	<u>23,482,254.61</u>	<u>2,242,996.46</u>	<u>25,725,251.07</u>
Total Liabilities and Fund Balances	<u>23,762,480.84</u>	<u>2,242,996.46</u>	<u>26,005,477.30</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
REVENUES						
State Grants						
Area and Per Capita	1,936,143.79	11,871,713.71	10,880,837.00	990,876.71	11,870,000.00	0.01%
Other State Grants	0.00	66,657.76	0.00	66,657.76	0.00	0.00%
Total State Grants	1,936,143.79	11,938,371.47	10,880,837.00	1,057,534.47	11,870,000.00	0.58%
Fees for Services and Materials						
Fees for Services and Materials	48,179.08	1,005,903.59	1,040,383.00	(34,479.41)	1,091,237.00	(7.82)%
Total Fees for Services and Materials	48,179.08	1,005,903.59	1,040,383.00	(34,479.41)	1,091,237.00	(7.82)%
Reimbursements						
Reimbursements	101,540.44	1,966,413.75	2,061,325.00	(94,911.25)	2,100,000.00	(6.36)%
E-Rate Reimbursements	0.00	10,206.49	12,100.00	(1,893.51)	12,100.00	(15.65)%
Total Reimbursements	101,540.44	1,976,620.24	2,073,425.00	(96,804.76)	2,112,100.00	(6.41)%
Investment Income						
Investment Income	106,579.80	755,242.56	71,280.00	683,962.56	77,769.00	871.14%
Net Increase (Decrease) in Market Value of Investments	150.87	29,694.73	0.00	29,694.73	0.00	0.00%
Total Investment Income	106,730.67	784,937.29	71,280.00	713,657.29	77,769.00	909.32%
Other Revenue						
Rental Income	0.00	500.00	500.00	0.00	500.00	0.00%
Other Revenue	625.00	1,775.00	8,690.00	(6,915.00)	9,500.00	(81.32)%
Total Other Revenue	625.00	2,275.00	9,190.00	(6,915.00)	10,000.00	(77.25)%
Total REVENUES	2,193,218.98	15,708,107.59	14,075,115.00	1,632,992.59	15,161,106.00	3.61%
EXPENDITURES						
Personnel						
Library Professionals	101,123.99	1,243,997.16	1,392,991.00	148,993.84	1,572,628.00	20.90%
Other Professionals	144,568.08	1,636,325.41	1,542,605.00	(93,720.41)	1,745,060.00	6.23%
Support Services	152,206.08	1,673,246.42	1,795,554.00	122,307.58	2,036,985.00	17.86%
Social Security Taxes	28,782.89	330,582.01	361,903.00	31,320.99	409,610.00	19.29%
Unemployment Insurance	1,121.56	26,318.27	19,015.00	(7,303.27)	19,099.00	(37.80)%
Workers' Compensation	5,962.58	76,680.18	97,438.00	20,757.82	110,712.00	30.74%
Retirement Benefits	3,781.45	43,187.80	48,474.00	5,286.20	54,802.00	21.19%
Health, Dental and Life Insurance	62,585.55	625,755.00	648,252.00	22,497.00	706,960.00	11.49%
Other Fringe Benefits	673.01	8,023.84	16,025.00	8,001.16	17,500.00	54.15%
Temporary Help	3,497.87	44,718.34	24,450.00	(20,268.34)	25,500.00	(75.37)%
Recruiting	352.79	36,330.30	13,750.00	(22,580.30)	15,000.00	(142.20)%
Total Personnel	504,655.85	5,745,164.73	5,960,457.00	215,292.27	6,713,856.00	14.43%
Library Materials						
Print Materials	15.96	1,274.40	2,700.00	1,425.60	2,900.00	56.06%
E-Resources	128,339.01	2,282,421.55	2,343,800.00	61,378.45	2,456,200.00	7.08%
Total Library Materials	128,354.97	2,283,695.95	2,346,500.00	62,804.05	2,459,100.00	7.13%
Buildings and Grounds						
Rent/Lease	22,918.99	223,197.41	237,220.00	14,022.59	237,220.00	5.91%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
Lease Interest	1,323.00	18,914.00	0.00	(18,914.00)	0.00	0.00%
Utilities	3,463.90	77,557.87	97,360.00	19,802.13	97,360.00	20.34%
Property Insurance	1,845.00	24,204.81	25,267.00	1,062.19	27,564.00	12.19%
Repairs and Maintenance - Bldg	12,767.39	42,031.90	46,578.00	4,546.10	50,790.00	17.24%
Custodial/Janitorial Service and Supplies	4,065.69	48,354.36	52,540.00	4,185.64	57,280.00	15.58%
Other Buildings and Grounds	952.15	22,624.75	13,702.00	(8,922.75)	14,940.00	(51.44)%
Total Buildings and Grounds	47,336.12	456,885.10	472,667.00	15,781.90	485,154.00	5.83%
Vehicles Expenses						
Fuel	24,575.85	259,213.24	355,849.00	96,635.76	426,844.00	39.27%
Repairs and Maintenance - Vehicle	20,414.11	139,052.84	114,435.00	(24,617.84)	124,800.00	(11.42)%
Vehicle Insurance	11,494.00	120,126.77	118,237.00	(1,889.77)	128,984.00	6.87%
Other Vehicle Expenses	500.00	5,745.97	6,305.00	559.03	6,850.00	16.12%
Total Vehicles Expenses	56,983.96	524,138.82	594,826.00	70,687.18	687,478.00	23.76%
In-State Travel						
Board Member Travel	2,700.50	9,507.18	8,820.00	(687.18)	9,400.00	(1.14)%
Other	2,215.51	15,041.45	24,207.00	9,165.55	31,548.00	52.32%
Total In-State Travel	4,916.01	24,548.63	33,027.00	8,478.37	40,948.00	40.05%
Out-of-State Travel	4,039.34	25,889.27	49,012.00	23,122.73	50,357.00	48.59%
Continuing Education						
Registrations and Meeting, Other Fees	12,360.94	55,037.19	67,337.00	12,299.81	76,117.00	27.69%
Conferences and Continuing Education Meetings	7,393.75	41,697.27	62,590.00	20,892.73	68,280.00	38.93%
Total Continuing Education	19,754.69	96,734.46	129,927.00	33,192.54	144,397.00	33.01%
Public Relations	43.98	14,357.35	14,765.00	407.65	16,100.00	10.82%
Commercial Insurance						
Liability Insurance	3,982.00	46,193.06	43,362.00	(2,831.06)	47,300.00	2.34%
Total Commercial Insurance	3,982.00	46,193.06	43,362.00	(2,831.06)	47,300.00	2.34%
Supplies, Postage and Printing						
Computers, Software and Supplies	1,452.67	27,110.87	50,094.00	22,983.13	54,656.00	50.40%
General Office Supplies and Equipment	2,262.24	42,253.73	36,826.00	(5,427.73)	40,140.00	(5.27)%
Postage	1,029.25	6,646.08	9,671.00	3,024.92	10,530.00	36.88%
Library Supplies	0.00	0.00	187.00	187.00	200.00	100.00%
Delivery Supplies	11,004.65	56,419.28	38,389.00	(18,030.28)	41,800.00	(34.97)%
Other Supplies	0.00	0.00	110.00	110.00	120.00	100.00%
Total Supplies, Postage and Printing	15,748.81	132,429.96	135,277.00	2,847.04	147,446.00	10.18%
Telephone and Telecommunications	12,193.40	91,153.50	96,874.00	5,720.50	105,678.00	13.74%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,742.24	11,286.70	11,350.00	63.30	12,376.00	8.80%
Equipment Repair and Maintenance Agreements	3,750.89	107,214.84	143,528.00	36,313.16	156,573.00	31.52%
Total Equipment Rental, Repair and Maintenance	5,493.13	118,501.54	154,878.00	36,376.46	168,949.00	29.86%
Professional Services						
Legal	1,743.75	50,289.00	37,123.00	(13,166.00)	40,500.00	(24.17)%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
Accounting	0.00	20,400.00	20,350.00	(50.00)	22,200.00	8.11%
Consulting	25,693.65	172,187.63	196,174.00	23,986.37	214,000.00	19.54%
Payroll Service Fees	2,808.64	34,109.48	33,275.00	(834.48)	36,300.00	6.03%
Total Professional Services	30,246.04	276,986.11	286,922.00	9,935.89	313,000.00	11.51%
Contractual Services						
Information Service Costs	534.00	7,591.01	24,863.00	17,271.99	27,114.00	72.00%
Contract Agreements w/ Systems, Member Libraries	144,860.09	1,571,260.47	1,619,349.00	48,088.53	1,638,012.00	4.08%
Outside Printing Services	0.00	0.00	495.00	495.00	540.00	100.00%
Other Contractual Services	124,776.12	1,280,818.23	1,494,964.00	214,145.77	1,630,871.00	21.46%
Total Contractual Services	270,170.21	2,859,669.71	3,139,671.00	280,001.29	3,296,537.00	13.25%
Professional Association Membership Dues	2,775.00	15,904.16	8,536.00	(7,368.16)	9,305.00	(70.92)%
Miscellaneous	1,165.16	12,835.40	11,229.00	(1,606.40)	12,230.00	(4.95)%
Total EXPENDITURES	1,107,858.67	12,725,087.75	13,477,930.00	752,842.25	14,697,835.00	13.42%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	1,085,360.31	2,983,019.84	597,185.00	2,385,834.84	463,271.00	543.90%

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
EXPENDITURES						
Capital Outlays						
Capital Outlays- Equipment	0.00	0.00	45,900.00	45,900.00	50,000.00	100.00%
Capital Outlays- Computers	(657.99)	42,139.79	64,200.00	22,060.21	70,000.00	39.80%
Capital Outlays- Furnitures & Fixtures	0.00	17,107.12	0.00	(17,107.12)	0.00	0.00%
Capital Outlays- Building and Improvements	0.00	51,924.00	114,600.00	62,676.00	125,000.00	58.46%
Capital Outlays - Vehicles	0.00	0.00	174,200.00	174,200.00	190,000.00	100.00%
Total Capital Outlays	<u>(657.99)</u>	<u>111,170.91</u>	<u>398,900.00</u>	<u>287,729.09</u>	<u>435,000.00</u>	<u>74.44%</u>
Total EXPENDITURES	(657.99)	111,170.91	398,900.00	287,729.09	435,000.00	74.44%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>657.99</u>	<u>(111,170.91)</u>	<u>(398,900.00)</u>	<u>287,729.09</u>	<u>(435,000.00)</u>	<u>(74.44)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	48,179.08	529,052.74	520,795.00	8,257.74	568,149.00	(6.88)%
Total Fees for Services and Materials	48,179.08	529,052.74	520,795.00	8,257.74	568,149.00	(6.88)%
Total REVENUES	48,179.08	529,052.74	520,795.00	8,257.74	568,149.00	(6.88)%
EXPENDITURES						
Personnel						
Other Professionals	28,744.02	336,669.08	316,514.00	(20,155.08)	359,743.00	6.41%
Support Services	112,356.59	1,244,268.66	1,262,050.00	17,781.34	1,434,199.00	13.24%
Social Security Taxes	10,037.93	113,782.77	120,749.00	6,966.23	137,234.00	17.09%
Unemployment Insurance	905.09	12,984.62	9,057.00	(3,927.62)	9,103.00	(42.64)%
Workers' Compensation	5,736.65	74,341.91	93,468.00	19,126.09	106,306.00	30.07%
Retirement Benefits	1,335.11	14,867.78	16,212.00	1,344.22	18,388.00	19.14%
Health, Dental and Life Insurance	29,731.68	295,934.41	305,162.00	9,227.59	332,835.00	11.09%
Temporary Help	3,497.87	37,543.74	19,950.00	(17,593.74)	21,000.00	(78.78)%
Total Personnel	192,344.94	2,130,392.97	2,143,162.00	12,769.03	2,418,808.00	11.92%
Buildings and Grounds						
Rent/Lease	15,749.26	155,303.46	166,262.00	10,958.54	166,262.00	6.59%
Lease Interest	1,086.76	15,202.87	0.00	(15,202.87)	0.00	0.00%
Utilities	806.95	9,179.66	9,700.00	520.34	9,700.00	5.36%
Property Insurance	132.00	1,654.00	1,870.00	216.00	2,040.00	18.92%
Repairs and Maintenance - Bldg	617.90	922.76	17,670.00	16,747.24	19,250.00	95.21%
Custodial/Janitorial Service and Supplies	350.00	3,688.45	5,460.00	1,771.55	5,920.00	37.70%
Other Buildings and Grounds	125.87	1,324.27	1,470.00	145.73	1,600.00	17.23%
Total Buildings and Grounds	18,868.74	187,275.47	202,432.00	15,156.53	204,772.00	8.54%
Vehicles Expenses						
Fuel	24,223.42	257,798.63	354,335.00	96,536.37	425,200.00	39.37%
Repairs and Maintenance - Vehicle	20,414.11	139,010.84	55,665.00	(83,345.84)	60,700.00	(129.01)%
Vehicle Insurance	9,195.00	97,738.77	97,669.00	(69.77)	106,548.00	8.27%
Other Vehicle Expenses	500.00	5,245.97	5,835.00	589.03	6,350.00	17.39%
Total Vehicles Expenses	54,332.53	499,794.21	513,504.00	13,709.79	598,798.00	16.53%
In-State Travel	124.97	3,038.61	4,219.00	1,180.39	4,567.00	33.47%
Continuing Education						
Registrations and Meeting, Other Fees	285.19	2,270.73	1,550.00	(720.73)	1,550.00	(46.50)%
Total Continuing Education	285.19	2,270.73	1,550.00	(720.73)	1,550.00	(46.50)%
Commercial Insurance						
Liability Insurance	344.00	3,475.00	3,311.00	(164.00)	3,612.00	3.79%
Total Commercial Insurance	344.00	3,475.00	3,311.00	(164.00)	3,612.00	3.79%
Supplies, Postage and Printing						
General Office Supplies and Equipment	294.50	3,279.60	570.00	(2,709.60)	610.00	(437.64)%
Postage	8.26	322.33	387.00	64.67	400.00	19.42%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
Delivery Supplies	11,004.65	56,419.28	38,389.00	(18,030.28)	41,800.00	(34.97)%
Total Supplies, Postage and Printing	11,307.41	60,021.21	39,346.00	(20,675.21)	42,810.00	(40.20)%
Telephone and Telecommunications	3,211.87	17,849.96	19,060.00	1,210.04	20,790.00	14.14%
Equipment Rental, Repair and Maintenance						
Equipment Rental	175.32	1,041.30	1,318.00	276.70	1,436.00	27.49%
Total Equipment Rental, Repair and Maintenance	175.32	1,041.30	1,318.00	276.70	1,436.00	27.49%
Professional Services						
Legal	0.00	0.00	460.00	460.00	500.00	100.00%
Consulting	0.00	2,250.00	13,750.00	11,500.00	15,000.00	85.00%
Total Professional Services	0.00	2,250.00	14,210.00	11,960.00	15,500.00	85.48%
Contractual Services						
Other Contractual Services	113,601.35	997,413.76	1,145,538.00	148,124.24	1,249,677.00	20.19%
Total Contractual Services	113,601.35	997,413.76	1,145,538.00	148,124.24	1,249,677.00	20.19%
Miscellaneous	0.00	444.73	1,125.00	680.27	1,200.00	62.94%
Total EXPENDITURES	394,596.32	3,905,267.95	4,088,775.00	183,507.05	4,563,520.00	14.42%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(346,417.24)	(3,376,215.21)	(3,567,980.00)	191,764.79	(3,995,371.00)	(15.50)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 5/1/2023 Through 5/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	0.00	104,011.00	149,888.00	(45,877.00)	151,688.00	(31.43)%
Total Fees for Services and Materials	0.00	104,011.00	149,888.00	(45,877.00)	151,688.00	(31.43)%
Total REVENUES	0.00	104,011.00	149,888.00	(45,877.00)	151,688.00	(31.43)%
EXPENDITURES						
Personnel						
Library Professionals	18,597.94	244,510.65	284,786.00	40,275.35	321,770.00	24.01%
Other Professionals	27,247.14	314,649.88	270,257.00	(44,392.88)	305,352.00	(3.04)%
Support Services	7,813.88	89,711.75	134,937.00	45,225.25	152,464.00	41.16%
Social Security Taxes	3,884.01	47,205.40	52,772.00	5,566.60	59,639.00	20.85%
Unemployment Insurance	0.00	2,992.66	2,448.00	(544.66)	2,448.00	(22.25)%
Workers' Compensation	44.40	587.35	757.00	169.65	822.00	28.55%
Retirement Benefits	515.12	6,229.14	7,121.00	891.86	8,030.00	22.43%
Health, Dental and Life Insurance	8,801.09	96,839.49	105,996.00	9,156.51	115,571.00	16.21%
Total Personnel	66,903.58	802,726.32	859,074.00	56,347.68	966,096.00	16.91%
Vehicles Expenses						
Fuel	0.00	0.00	462.00	462.00	500.00	100.00%
Vehicle Insurance	511.00	5,277.00	5,135.00	(142.00)	5,600.00	5.77%
Total Vehicles Expenses	511.00	5,277.00	5,597.00	320.00	6,100.00	13.49%
In-State Travel	0.00	840.55	2,522.00	1,681.45	3,564.00	76.42%
Continuing Education						
Registrations and Meeting, Other Fees	500.00	1,050.00	700.00	(350.00)	1,825.00	42.47%
Total Continuing Education	500.00	1,050.00	700.00	(350.00)	1,825.00	42.47%
Supplies, Postage and Printing						
General Office Supplies and Equipment	0.00	418.67	785.00	366.33	850.00	50.74%
Postage	0.00	0.00	187.00	187.00	200.00	100.00%
Total Supplies, Postage and Printing	0.00	418.67	972.00	553.33	1,050.00	60.13%
Telephone and Telecommunications	723.85	3,975.08	4,070.00	94.92	4,440.00	10.47%
Contractual Services						
Information Service Costs	0.00	384.00	740.00	356.00	800.00	52.00%
Contract Agreements w/ Systems, Member Libraries	0.00	1,409,695.28	1,414,012.00	4,316.72	1,414,012.00	0.31%
Total Contractual Services	0.00	1,410,079.28	1,414,752.00	4,672.72	1,414,812.00	0.33%
Miscellaneous	0.00	2,112.00	0.00	(2,112.00)	0.00	0.00%
Total EXPENDITURES	68,638.43	2,226,478.90	2,287,687.00	61,208.10	2,397,887.00	7.15%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(68,638.43)	(2,122,467.90)	(2,137,799.00)	15,331.10	(2,246,199.00)	(5.51)%