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January 18, 2024

**TO: RAILS BOARD OF DIRECTORS**

**FROM: SHARON SWANSON**

**SUBJECT: RAILS FINANCIAL REPORTS – November and December 2023**

Please find attached the RAILS financial reports for the months of November and December 2023, the mid-point of FY2024. The attached statements include the combined Balance Sheets for RAILS' active Governmental (General and Capital Projects) Funds and the Statements of Revenues and Expenditures for RAILS' General and Capital Projects Funds, as well as separate statements for Delivery operations and LLSAP support. In addition, reports showing the details of RAILS' cash and investments and monthly expenditures are included.

#### **Summary**

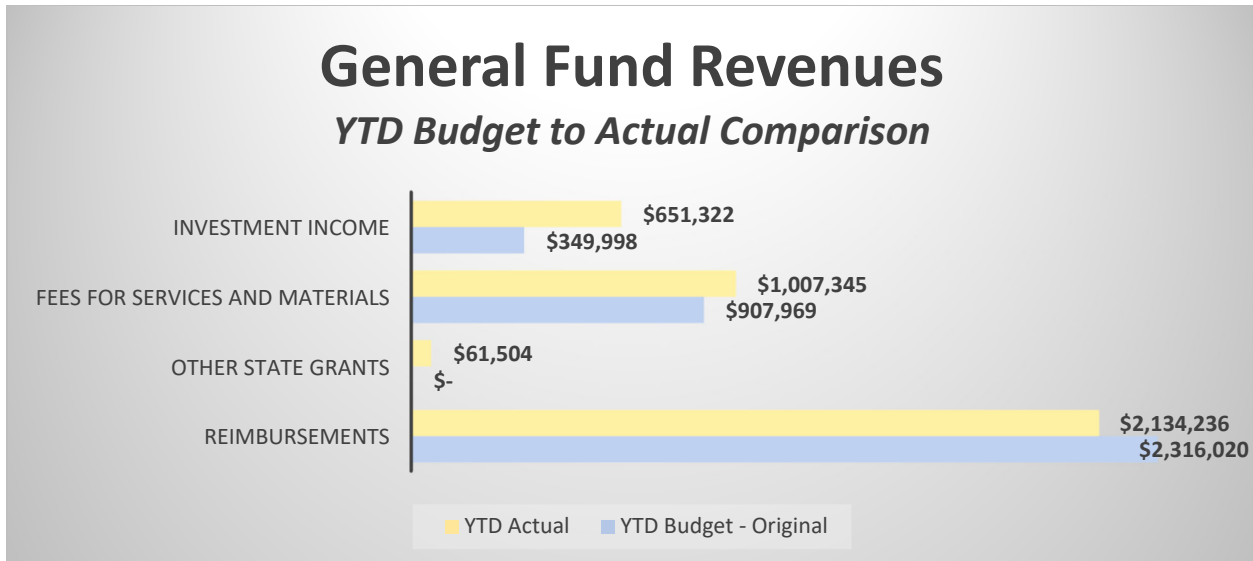
Through December, General Fund revenues were \$280,271 above budget primarily from greater than anticipated interest income. General Fund expenditures through December were \$715,829 below budget primarily from timing differences between budgeted and actual e-resources expenditures.

The December 31, 2023, unassigned General Fund (\$28.1 million) cash and investment balances would fund an estimated 24.6 months of budgeted FY2024 operations, which is an increase of 7.4 months of coverage from the month of October. This increase was due to the November 27 receipt of the General Fund portion of the APC grant (\$9,935,570). The pattern of payments for FY2024 is different from prior fiscal years due to the discontinuance of the Live & Learn Fund within the State Library's accounts. RAILS will receive a second payment later in the fiscal year for the Federal (LSTA) portion of the grant (\$1,936,144), and the budgeted pattern of payments in the accounting system was updated to reflect this.

For November and December, RAILS had three new hires (Kourtney Green, HR Assistant at Burr Ridge, Quinn McKissock, Data Analysis Intern at Burr Ridge, and Kate Niehoff, Director of Consulting and Continuing Education at Burr Ridge) and three terminations (Marcos Arellano, Driver at Bolingbrook, Sean Kelly, Driver at Bolingbrook, and Randy McReynolds, Driver at Bolingbrook). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

#### **FY2024 Revenues and Expenditures**

General Fund revenues through December of \$13,791,828 were \$280,271 above budget primarily due to greater than anticipated interest income. This above budget revenue also includes higher than budgeted fees for services and materials and unbudgeted grant revenues for the L2 development and enhancement grant as well as the world language cataloging grant, partially offset by lower than anticipated reimbursement revenues.



Investment income of \$651,322 through December was \$301,324 above budget. Interest rates were budgeted at a blended rate of 3.75% to be conservative due to interest rate projections at the time that the budget was finalized, but the Federal Reserve consistently increased interest rates during the calendar year until July 2023, when inflation began to show signs of stabilizing. This blended 3.75% rate was also budgeted to anticipate the decrease in rates that was expected to happen after calendar year 2023, which is now expected to be more gradual than previously anticipated with three potential .25% cuts expected during the new calendar year. December month end interest rates of 5.402% and 5.660% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, continuing to decline slightly from the 5.519% and 5.730% reported as of October month end. This slight decline was due to the Federal Reserve’s plans to keep interest rates stable and potentially reduce rates three times during the 2024 calendar year.

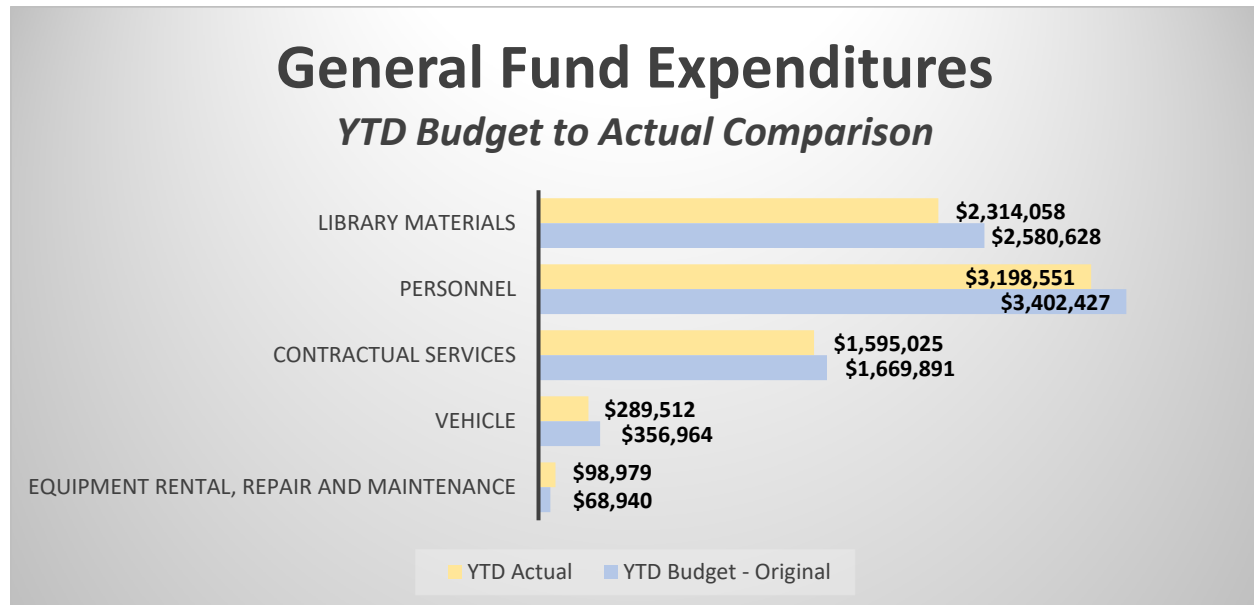
Fees for services and materials of \$1,007,345 was \$99,376 above budget due primarily to timing differences between the actual and budgeted billings of the e-Read Illinois membership fees (\$70,455) as well as the Find More Illinois membership fees (\$23,913).

Both the L2 development and enhancement grant and the world language cataloging grant were not yet approved at the time that the budget was finalized, so these revenues and corresponding expenses were not budgeted. As of the second quarter of fiscal year 2024, RAILS has recognized \$18,608 and \$42,896 of the world language cataloging and L2 grants, respectively.

Reimbursements are below budget primarily from timing differences between budgeted and actual billings for Communico, Brainfuse, CreativeBug and several other smaller group purchases, partially offset by a higher than anticipated participation in the EBSCO group purchase.

General Fund expenditures of \$8,171,680 through December were \$715,829 below budget primarily due to lower library materials (\$266,570), personnel (\$203,876), contractual services (\$74,866), vehicles

(\$67,452), and lower expenditures in almost all other cost categories with the notable exception of equipment rental, repair and maintenance agreements (\$30,039).



Library materials were below budget due to timing differences between budgeted and actual group purchase expenditures including the \$100,000 that was budgeted for additional content for K-12 and special language materials for eRead Illinois. These are partially offset by a higher than anticipated participation in the EBSCO database group purchase.

Personnel expenditures were below budget primarily from the normal recruitment delay in filling several vacant positions during the fiscal year. Additionally, this variance was also due to favorable to budget staff health insurance elections and the budgeted blending of the 11% increase in health insurance premiums for calendar year 2024. With the new calendar year 2024 insurance elections and the increase in rates, these expenditures should end the year much closer to the full budgeted amount.

Contractual services expenditures were below budget primarily due to normal delays in receiving and paying our delivery outsourcing vendor as well as a difference between expected and actual fuel recovery charges from this same vendor (\$45,890). The first grant period for the Catalog Membership grants closed November 1 with three applications received. These applications were funded in full, totally \$140,812 of the total budgeted \$230,000. A second grant period is planned for the later in the fiscal year.

Vehicle expenditures were below budget primarily from the normal week's delay in receiving and paying our fuel card invoice as well as fuel prices falling to a low point in December of \$2.86 per gallon (tax-exempt rate) and remaining below the budgeted \$4.25 per gallon for the entire fiscal year. Vehicle repairs are continuing to run above budget due to the market shortages and prohibitive market pricing that have delayed ordering and receiving vehicles. RAILS was able to place the orders for five box trucks

and eight vans, and we are hopeful that these vehicles will be received before the fiscal year-end, but delivery times are very uncertain. In total, these thirteen vehicles are expected to cost just over \$761,000 which is slightly above the \$750,000 that was budgeted for twelve vehicles.

Equipment rental, repair and maintenance agreements expenditures were above budget due to timing differences between the budgeted and actual expenditures for the annual Zoom renewals as well as several other annual renewals that occur early in the fiscal year.

During the month of November, RAILS paid for the remainder of the carpet replacement at the Coal Valley facility, bringing the total for this project to \$21,064 of the total \$50,000 that was budgeted for facility improvements for Coal Valley. During December, RAILS completed the budgeted replacement of the patio at the Burr Ridge facility (\$24,051) which was above the budgeted amount of \$18,000. During January, work on the re-cabling project at Burr Ridge is expected to begin, with initial cost projections coming in well under the budgeted \$50,000.

Delivery department expenditures of \$2,326,692 through December were \$172,192 below budget primarily from the normal delay in receiving and paying our monthly fuel card invoice, lower than budgeted fuel prices, normal delays in receiving and paying our delivery outsourcing vendor invoices, a less than anticipated fuel surcharge from this same vendor and a blending of health insurance and workers' compensation insurance premium increases that became effective in calendar year 2024. Delivery department expenditures through December are 28.5% of total year-to-date General Fund expenditures and are budgeted to be 31.1% of the total General Fund budget.

LLSAP support expenditures of \$1,172,189 through December were \$24,235 below budget, primarily from the blended health insurance rate increases. LLSAP support expenditures through December were 14.3% of total year-to-date General Fund expenditures and are budgeted to be 14.8% of the total General Fund budget.

### **Calendar Year 2024 Rate Updates**

We have now received all of RAILS's rate updates for the new calendar year. These include the new employer contribution rates for unemployment insurance and IMRF as well as the increases for the health, dental and life insurance coverage for staff; workers' compensation insurance; and package policy coverage for auto, property, liability, accident, cyber, and crisis insurance.

RAILS's calendar year 2024 employer contribution rate for unemployment insurance (1.75%) decreased from the prior year's rate (2.05%). This decrease reflects a drop in the past three years claim history that factors into this calculation. RAILS's IMRF employer contribution rate (.88%) decreased slightly from the prior year's rate (.96%), which was already rare and enviable.

For calendar year 2024, RAILS's health insurance increased 11% from the prior year with a 3% and 7.45% increase for the dental HMO and PPO plans, respectively. These increases reflect the cooperative's (LIMRiCC's) overall claims experience, and they were expected and included in our FY2024 budget.

LIRA, the property and casualty insurance cooperative that RAILS is a part of, had an overall premium increase of 14.85% for calendar year 2024. A portion of this is due to the January 2023 results of our appraisals that we had performed for our Burr Ridge and Coal Valley facilities. The value of the Burr Ridge building increased significantly (\$1,460,000) due to the bathroom, kitchen, and conference room remodeling that was completed after our last appraisal (2017). This increase is also due to an increase in payroll from the addition of new administrative staff, delivery staff increases that were awarded in February 2023, and the annual staff COLA increases. LIRA just announced that they are contracting with an appraiser and covering the cost of appraisals for all their members to ensure that everyone is properly insured and receiving a consistent valuation that is comparable across the cooperative.

**RAILS - Reaching Across Illinois Library System**  
**Cash, Cash Equivalants & Investments**  
**December 31, 2023**

<u>Financial Account Name</u>	<u>Account Purpose/Type</u>	<u>Investment Par/Face Value</u>	<u>Balance/Fair Market Value</u>	<u>Current APY</u>	<u>Maturity Date</u>	<u>Fiscal Y-T-D Net Income</u>
<u>The Illinois Funds</u> <u>Reaching Across Illinois Library System</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,860.42	5.402%	Demand	\$ 158.90
<u>Hinsdale Bank &amp; Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank &amp; Trust</u> <u>Checking Account</u>		\$ 328,706.37	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>		\$ 24,575.88	5.294%	Demand	\$ 2,761.47
<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 &amp; Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank &amp; Trust</u> <u>Money Market Account</u>		\$ 25,910,516.56	5.660%	Demand	\$ 550,597.70
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ -	\$ -	0.717%	7/31/2023	\$ 108.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ 982,000.00	\$ 980,194.24	0.900%	1/15/2024	\$ 728.09
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Financial Federal Bank</u>		\$ -	3.050%	8/2/2023	\$ 668.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>		\$ -	2.943%	8/2/2023	\$ 644.27
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Global Bank</u>		\$ -	2.900%	8/2/2023	\$ 646.56
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>		\$ -	2.951%	8/2/2023	\$ 622.66
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ 249,000.00	\$ 247,476.76	4.405%	2/6/2025	\$ 4,904.27
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ 220,000.00	\$ 218,441.28	4.322%	2/7/2025	\$ 4,330.07
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk &amp; Trust</u>	\$ 248,000.00	\$ 246,369.89	4.354%	2/10/2025	\$ 4,936.02
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 246,369.89	4.302%	2/10/2025	\$ 4,936.02
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Schertz Bank &amp; Trust</u>	\$ 249,841.75	\$ 227,750.00	4.843%	8/4/2025	\$ 4,939.40
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Baxter Credit Union</u>	\$ 249,845.32	\$ 226,800.00	4.977%	8/4/2025	\$ 5,076.13

**RAILS - Reaching Across Illinois Library System**  
**Cash, Cash Equivalants & Investments**  
**December 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>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>	\$ 249,862.00	\$ 227,150.00	4.992%	8/4/2025	\$ 5,091.77
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Cornerstone Bank</u>	\$ 249,610.18	\$ 226,000.00	5.112%	8/4/2025	\$ 5,208.90
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>	\$ 120,230.71	\$ 109,000.00	5.028%	8/11/2025	\$ 2,384.97
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMO Harris Bank NA</u>	\$ 243,000.00	\$ 243,202.95	4.856%	8/11/2025	\$ 4,849.35
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 243,356.51	4.906%	8/11/2025	\$ 4,899.29
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 248,342.84	4.855%	8/15/2025	\$ 4,144.66
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Source Bank</u>	\$ 243,000.00	\$ 242,301.50	4.806%	8/21/2025	\$ 4,671.43
<b>Total Cash and Investments / Weighted Average Annual Interest Rate</b>		<b><u>\$ 4,043,389.96</u></b>	<b><u>\$ 30,227,298.29</u></b>	<b>5.3488%</b>		<b><u>\$ 617,308.75</u></b>

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

**12/31/2023**

Total Cash and Investments - All Funds	\$	30,227,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>2,131,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u>28,096,000</u>
Projected FY2024 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) \$	<u>1,142,000</u>
Projected number of months of General Fund Expenditures - (A) divided by (B)		<u>24.6</u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately January 2026

**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 12/31/2023

	General Fund	Capital Projects Fund	Total
<b>Assets</b>			
Cash & Cash Equivalents	24,138,366.52	2,131,292.71	26,269,659.23
Investments	3,957,639.06	0.00	3,957,639.06
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	115,213.72	0.00	115,213.72
Accrued Investment Income	37,740.02	0.00	37,740.02
Prepaid Expenses	147,875.64	0.00	147,875.64
Other Assets	16,701.50	0.00	16,701.50
Total Assets	<u>28,413,536.46</u>	<u>2,131,292.71</u>	<u>30,544,829.17</u>
<b>Liabilities</b>			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	(106.00)	0.00	(106.00)
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	39,618.83	0.00	39,618.83
Other Liabilities			
Funds Held for Consortium	303,546.55	0.00	303,546.55
Other	150.00	0.00	150.00
Total Other Liabilities	<u>303,696.55</u>	<u>0.00</u>	<u>303,696.55</u>
Other Long-Term Obligations	10,316.48	0.00	10,316.48
Total Liabilities	<u>353,525.86</u>	<u>0.00</u>	<u>353,525.86</u>
<b>Fund Balances</b>			
Beginning Fund Balance	22,439,862.26	2,225,207.32	24,665,069.58
Current YTD Net Income			
Lease Proceeds	0.00	0.00	0.00
Capital Outlays- Equipment	0.00	(35,900.05)	(35,900.05)
Capital Outlays- Computers	0.00	(12,900.00)	(12,900.00)
Capital Outlays- Furnitures & Fixtures	0.00	0.00	0.00
Capital Outlays- Building and Improvements	0.00	(45,114.56)	(45,114.56)
Capital Outlays - Vehicles	0.00	0.00	0.00
Capital Outlays - Leases	0.00	0.00	0.00
Other	5,620,148.34	0.00	5,620,148.34
Total Current YTD Net Income	<u>5,620,148.34</u>	<u>(93,914.61)</u>	<u>5,526,233.73</u>
Total Fund Balances	<u>28,060,010.60</u>	<u>2,131,292.71</u>	<u>30,191,303.31</u>
Total Liabilities and Fund Balances	<u>28,413,536.46</u>	<u>2,131,292.71</u>	<u>30,544,829.17</u>

**RAILS**  
Statement of Revenues and Expenditures  
10 - General Fund  
From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
State Grants						
Area and Per Capita	0.00	9,935,569.92	9,935,570.00	(0.08)	11,871,714.00	(16.31)%
Other State Grants	34,892.06	61,504.17	0.00	61,504.17	0.00	0.00%
Total State Grants	34,892.06	9,997,074.09	9,935,570.00	61,504.09	11,871,714.00	(15.79)%
Fees for Services and Materials						
Fees for Services and Materials	61,936.85	1,007,345.00	907,969.00	99,376.00	1,382,052.00	(27.11)%
Total Fees for Services and Materials	61,936.85	1,007,345.00	907,969.00	99,376.00	1,382,052.00	(27.11)%
Reimbursements						
Reimbursements	117,781.85	2,127,355.62	2,309,900.00	(182,544.38)	2,940,700.00	(27.66)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	117,781.85	2,134,236.44	2,316,020.00	(181,783.56)	2,946,820.00	(27.57)%
Investment Income						
Investment Income	127,942.62	617,308.75	349,998.00	267,310.75	700,000.00	(11.81)%
Net Increase (Decrease) in Market Value of Investments	16,081.01	34,013.64	0.00	34,013.64	0.00	0.00%
Total Investment Income	144,023.63	651,322.39	349,998.00	301,324.39	700,000.00	(6.95)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	275.00	850.00	1,500.00	(650.00)	3,000.00	(71.67)%
Total Other Revenue	275.00	1,850.00	2,000.00	(150.00)	3,500.00	(47.14)%
Total REVENUES	358,909.39	13,791,827.92	13,511,557.00	280,270.92	16,904,086.00	(18.41)%
<b>EXPENDITURES</b>						
Personnel						
Library Professionals	106,247.22	650,162.00	733,046.00	82,884.00	1,588,260.00	59.06%
Other Professionals	154,482.10	909,852.60	910,648.00	795.40	1,973,059.00	53.89%
Support Services	160,716.19	974,642.50	995,754.00	21,111.50	2,157,506.00	54.83%
Social Security Taxes	29,656.83	183,551.98	201,998.00	18,446.02	437,689.00	58.06%
Unemployment Insurance	204.12	1,513.56	237.00	(1,276.56)	27,618.00	94.52%
Workers' Compensation	6,339.26	39,522.71	53,146.00	13,623.29	115,175.00	65.68%
Retirement Benefits	4,009.13	24,121.30	29,578.00	5,456.70	64,048.00	62.34%
Health, Dental and Life Insurance	64,442.62	387,615.05	450,522.00	62,906.95	900,908.00	56.98%
Other Fringe Benefits	408.16	4,161.71	9,498.00	5,336.29	19,000.00	78.10%
Temporary Help	2,322.00	20,560.41	12,000.00	(8,560.41)	24,000.00	14.33%
Recruiting	306.95	2,847.20	6,000.00	3,152.80	12,000.00	76.27%
Total Personnel	529,134.58	3,198,551.02	3,402,427.00	203,875.98	7,319,263.00	56.30%
Library Materials						
Print Materials	112.92	1,026.02	1,428.00	401.98	2,850.00	64.00%
E-Resources	159,983.64	2,313,031.58	2,579,200.00	266,168.42	3,478,500.00	33.50%
Total Library Materials	160,096.56	2,314,057.60	2,580,628.00	266,570.40	3,481,350.00	33.53%
Buildings and Grounds						
Rent/Lease	20,166.66	139,551.62	141,684.00	2,132.38	283,372.00	50.75%

**RAILS**  
Statement of Revenues and Expenditures  
10 - General Fund  
From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	2,104.00	16,343.00	0.00	(16,343.00)	0.00	0.00%
Utilities	8,474.92	46,058.86	58,930.00	12,871.14	117,869.00	60.92%
Property Insurance	1,845.00	12,908.00	15,174.00	2,266.00	30,350.00	57.47%
Repairs and Maintenance - Bldg	3,883.60	11,184.34	32,130.00	20,945.66	64,265.00	82.60%
Custodial/Janitorial Service and Supplies	3,671.10	25,600.67	28,704.00	3,103.33	57,400.00	55.40%
Other Buildings and Grounds	1,502.20	9,260.22	8,544.00	(716.22)	17,087.00	45.81%
Total Buildings and Grounds	41,647.48	260,906.71	285,166.00	24,259.29	570,343.00	54.25%
Vehicles Expenses						
Fuel	22,690.41	116,520.89	213,624.00	97,103.11	427,220.00	72.73%
Repairs and Maintenance - Vehicle	19,660.56	100,490.55	60,702.00	(39,788.55)	121,400.00	17.22%
Vehicle Insurance	11,494.00	68,964.00	74,508.00	5,544.00	149,000.00	53.72%
Other Vehicle Expenses	500.00	3,537.00	8,130.00	4,593.00	16,250.00	78.23%
Total Vehicles Expenses	54,344.97	289,512.44	356,964.00	67,451.56	713,870.00	59.44%
In-State Travel						
Board Member Travel	0.00	4,481.52	8,600.00	4,118.48	15,200.00	70.52%
Other	210.15	21,991.04	43,830.00	21,838.96	56,772.00	61.26%
Total In-State Travel	210.15	26,472.56	52,430.00	25,957.44	71,972.00	63.22%
Out-of-State Travel	895.31	15,727.48	27,018.00	11,290.52	73,065.00	78.47%
Continuing Education						
Registrations and Meeting, Other Fees	621.59	34,972.29	46,239.00	11,266.71	86,305.00	59.48%
Conferences and Continuing Education Meetings	431.25	40,197.50	43,002.00	2,804.50	86,000.00	53.26%
Total Continuing Education	1,052.84	75,169.79	89,241.00	14,071.21	172,305.00	56.37%
Public Relations	0.00	1,958.55	13,601.00	11,642.45	27,100.00	92.77%
Commercial Insurance						
Liability Insurance	3,982.00	29,892.00	32,144.00	2,252.00	58,075.00	48.53%
Total Commercial Insurance	3,982.00	29,892.00	32,144.00	2,252.00	58,075.00	48.53%
Supplies, Postage and Printing						
Computers, Software and Supplies	4,863.17	22,311.61	47,628.00	25,316.39	95,253.00	76.58%
General Office Supplies and Equipment	4,020.58	17,324.17	21,120.00	3,795.83	42,234.00	58.98%
Postage	1,178.76	6,278.10	6,488.00	209.90	10,983.00	42.84%
Delivery Supplies	9,290.06	37,009.64	23,430.00	(13,579.64)	46,850.00	21.00%
Total Supplies, Postage and Printing	19,352.57	82,923.52	98,666.00	15,742.48	195,320.00	57.54%
Telephone and Telecommunications	5,071.52	47,689.44	58,440.00	10,750.56	116,886.00	59.20%
Equipment Rental, Repair and Maintenance						
Equipment Rental	891.99	5,693.69	6,498.00	804.31	12,985.00	56.15%
Equipment Repair and Maintenance Agreements	15,478.58	93,284.90	62,442.00	(30,842.90)	125,537.00	25.69%
Total Equipment Rental, Repair and Maintenance	16,370.57	98,978.59	68,940.00	(30,038.59)	138,522.00	28.55%
Professional Services						
Legal	2,830.50	7,336.50	27,498.00	20,161.50	55,000.00	86.66%
Accounting	0.00	21,000.00	23,000.00	2,000.00	23,000.00	8.70%
Consulting	28,677.18	79,712.97	70,746.00	(8,966.97)	156,500.00	49.07%

**RAILS**

Statement of Revenues and Expenditures

10 - General Fund

From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	2,850.38	18,253.33	19,056.00	802.67	38,115.00	52.11%
Total Professional Services	34,358.06	126,302.80	140,300.00	13,997.20	272,615.00	53.67%
Contractual Services						
Information Service Costs	3,496.50	9,905.63	21,312.00	11,406.37	49,486.00	79.98%
Contract Agreements w/ Systems, Member Libraries	140,812.15	838,435.35	834,433.00	(4,002.35)	1,736,871.00	51.73%
Other Contractual Services	151,152.73	746,684.49	814,146.00	67,461.51	1,628,297.00	54.14%
Total Contractual Services	295,461.38	1,595,025.47	1,669,891.00	74,865.53	3,414,654.00	53.29%
Professional Association Membership Dues	875.00	2,993.00	5,742.00	2,749.00	11,475.00	73.92%
Miscellaneous	1,065.20	5,518.61	5,911.00	392.39	11,823.00	53.32%
Total EXPENDITURES	1,163,918.19	8,171,679.58	8,887,509.00	715,829.42	16,648,638.00	50.92%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(805,008.80)	5,620,148.34	4,624,048.00	996,100.34	255,448.00	2,100.11%

**RAILS**

## Statement of Revenues and Expenditures

## Capital Projects Fund

From 12/1/2023 Through 12/31/2023

	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	0.00	35,900.05	0.00	(35,900.05)	0.00	0.00%
Capital Outlays- Computers	0.00	12,900.00	7,500.00	(5,400.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	24,051.00	45,114.56	67,002.00	21,887.44	134,000.00	66.33%
Capital Outlays - Vehicles	0.00	0.00	375,000.00	375,000.00	750,000.00	100.00%
Total Capital Outlays	<u>24,051.00</u>	<u>93,914.61</u>	<u>449,502.00</u>	<u>355,587.39</u>	<u>899,000.00</u>	<u>89.55%</u>
Total EXPENDITURES	24,051.00	93,914.61	449,502.00	355,587.39	899,000.00	89.55%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(24,051.00)</u>	<u>(93,914.61)</u>	<u>(449,502.00)</u>	<u>355,587.39</u>	<u>(899,000.00)</u>	<u>(89.55)%</u>

**RAILS**  
Statement of Revenues and Expenditures  
70 - Delivery  
From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
Fees for Services and Materials						
Fees for Services and Materials	54,004.35	299,390.27	298,836.00	554.27	597,672.00	(49.91)%
Total Fees for Services and Materials	54,004.35	299,390.27	298,836.00	554.27	597,672.00	(49.91)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Total Other Revenue	0.00	1,000.00	500.00	500.00	500.00	100.00%
Total REVENUES	54,004.35	300,390.27	299,336.00	1,054.27	598,172.00	(49.78)%
<b>EXPENDITURES</b>						
Personnel						
Other Professionals	30,037.48	180,224.88	182,978.00	2,753.12	396,442.00	54.54%
Support Services	119,274.63	724,500.13	721,858.00	(2,642.13)	1,564,067.00	53.68%
Social Security Taxes	10,646.88	64,807.16	69,197.00	4,389.84	149,984.00	56.79%
Unemployment Insurance	143.55	1,251.14	164.00	(1,087.14)	13,005.00	90.38%
Workers' Compensation	6,108.08	35,659.19	51,551.00	15,891.81	111,711.00	68.08%
Retirement Benefits	1,422.49	8,609.96	10,147.00	1,537.04	21,961.00	60.79%
Health, Dental and Life Insurance	30,664.37	188,448.76	222,024.00	33,575.24	443,983.00	57.55%
Temporary Help	2,322.00	20,560.41	12,000.00	(8,560.41)	24,000.00	14.33%
Total Personnel	200,619.48	1,224,061.63	1,269,919.00	45,857.37	2,725,153.00	55.08%
Buildings and Grounds						
Rent/Lease	18,089.41	125,139.75	125,946.00	806.25	251,891.00	50.32%
Lease Interest	1,910.36	14,858.67	0.00	(14,858.67)	0.00	0.00%
Utilities	1,896.07	9,790.50	17,640.00	7,849.50	35,288.00	72.26%
Property Insurance	918.01	7,346.06	7,308.00	(38.06)	14,620.00	49.75%
Repairs and Maintenance - Bldg	3,756.25	7,335.82	23,100.00	15,764.18	46,203.00	84.12%
Custodial/Janitorial Service and Supplies	2,140.26	15,127.05	15,930.00	802.95	31,854.00	52.51%
Other Buildings and Grounds	436.62	4,113.70	4,236.00	122.30	8,471.00	51.44%
Total Buildings and Grounds	29,146.98	183,711.55	194,160.00	10,448.45	388,327.00	52.69%
Vehicles Expenses						
Fuel	22,664.61	115,979.31	212,760.00	96,780.69	425,500.00	72.74%
Repairs and Maintenance - Vehicle	19,313.35	99,527.69	59,250.00	(40,277.69)	118,500.00	16.01%
Vehicle Insurance	9,706.00	57,214.00	63,186.00	5,972.00	126,365.00	54.72%
Other Vehicle Expenses	500.00	3,537.00	8,130.00	4,593.00	16,250.00	78.23%
Total Vehicles Expenses	52,183.96	276,258.00	343,326.00	67,068.00	686,615.00	59.77%
In-State Travel	0.00	1,590.03	5,295.00	3,704.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	43.53	587.55	1,110.00	522.45	1,600.00	63.28%
Total Continuing Education	43.53	587.55	1,110.00	522.45	1,600.00	63.28%
Commercial Insurance						
Liability Insurance	2,431.09	12,499.45	15,990.00	3,490.55	31,970.00	60.90%
Total Commercial Insurance	2,431.09	12,499.45	15,990.00	3,490.55	31,970.00	60.90%

**RAILS**

Statement of Revenues and Expenditures

70 - Delivery

From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	236.54	252.00	15.46	500.00	52.69%
General Office Supplies and Equipment	803.97	2,655.24	2,370.00	(285.24)	4,750.00	44.10%
Postage	117.16	362.22	318.00	(44.22)	650.00	44.27%
Delivery Supplies	9,290.06	37,009.64	23,430.00	(13,579.64)	46,850.00	21.00%
Total Supplies, Postage and Printing	10,211.19	40,263.64	26,370.00	(13,893.64)	52,750.00	23.67%
Telephone and Telecommunications	2,343.94	21,014.47	26,556.00	5,541.53	53,116.00	60.44%
Equipment Rental, Repair and Maintenance						
Equipment Rental	305.30	1,944.22	3,246.00	1,301.78	6,485.00	70.02%
Equipment Repair and Maintenance Agreements	0.00	2,056.05	0.00	(2,056.05)	650.00	(216.32)%
Total Equipment Rental, Repair and Maintenance	305.30	4,000.27	3,246.00	(754.27)	7,135.00	43.93%
Professional Services						
Consulting	0.00	0.00	4,998.00	4,998.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	4,998.00	4,998.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	109,954.66	561,573.98	607,464.00	45,890.02	1,214,928.00	53.78%
Total Contractual Services	109,954.66	561,573.98	607,464.00	45,890.02	1,214,928.00	53.78%
Miscellaneous	0.00	1,131.53	450.00	(681.53)	900.00	(25.73)%
Total EXPENDITURES	407,240.13	2,326,692.10	2,498,884.00	172,191.90	5,178,343.00	55.07%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(353,235.78)</u>	<u>(2,026,301.83)</u>	<u>(2,199,548.00)</u>	<u>173,246.17</u>	<u>(4,580,171.00)</u>	<u>(55.76)%</u>

**RAILS**  
Statement of Revenues and Expenditures  
LLSAP Sub-Fund  
From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
Fees for Services and Materials						
Fees for Services and Materials	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
Total Fees for Services and Materials	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
Total REVENUES	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
<b>EXPENDITURES</b>						
<b>Personnel</b>						
Library Professionals	26,226.64	157,359.84	158,053.00	693.16	342,447.00	54.05%
Other Professionals	28,473.74	170,842.44	171,624.00	781.56	371,855.00	54.06%
Support Services	8,165.23	48,991.37	49,290.00	298.63	106,799.00	54.13%
Social Security Taxes	4,573.43	27,553.19	29,004.00	1,450.81	62,816.00	56.14%
Unemployment Insurance	0.00	140.81	0.00	(140.81)	3,468.00	95.94%
Workers' Compensation	52.04	1,290.72	314.00	(976.72)	681.00	(89.53)%
Retirement Benefits	603.50	3,621.00	4,283.00	662.00	9,279.00	60.98%
Health, Dental and Life Insurance	9,580.18	57,481.08	67,392.00	9,910.92	134,782.00	57.35%
Total Personnel	77,674.76	467,280.45	479,960.00	12,679.55	1,032,127.00	54.73%
<b>Buildings and Grounds</b>						
Rent/Lease	2,077.25	14,411.87	15,738.00	1,326.13	31,481.00	54.22%
Lease Interest	193.64	1,484.33	0.00	(1,484.33)	0.00	0.00%
Utilities	158.70	1,367.79	1,800.00	432.21	3,601.00	62.02%
Property Insurance	96.99	581.94	864.00	282.06	1,730.00	66.36%
Repairs and Maintenance - Bldg	0.00	117.04	1,416.00	1,298.96	2,837.00	95.87%
Custodial/Janitorial Service and Supplies	41.84	1,260.62	1,674.00	413.38	3,346.00	62.32%
Other Buildings and Grounds	157.04	304.27	384.00	79.73	764.00	60.17%
Total Buildings and Grounds	2,725.46	19,527.86	21,876.00	2,348.14	43,759.00	55.37%
<b>Vehicles Expenses</b>						
Fuel	0.00	0.00	252.00	252.00	500.00	100.00%
Repairs and Maintenance - Vehicle	0.00	0.00	198.00	198.00	400.00	100.00%
Vehicle Insurance	511.00	3,066.00	3,000.00	(66.00)	6,000.00	48.90%
Total Vehicles Expenses	511.00	3,066.00	3,450.00	384.00	6,900.00	55.57%
In-State Travel	0.00	611.38	3,189.00	2,577.62	3,189.00	80.83%
<b>Continuing Education</b>						
Registrations and Meeting, Other Fees	0.00	0.00	1,500.00	1,500.00	2,200.00	100.00%
Total Continuing Education	0.00	0.00	1,500.00	1,500.00	2,200.00	100.00%
<b>Commercial Insurance</b>						
Liability Insurance	306.91	1,534.55	1,854.00	319.45	3,705.00	58.58%
Total Commercial Insurance	306.91	1,534.55	1,854.00	319.45	3,705.00	58.58%
<b>Supplies, Postage and Printing</b>						
Computers, Software and Supplies	0.00	59.99	3,870.00	3,810.01	7,743.00	99.23%
General Office Supplies and Equipment	0.00	284.65	150.00	(134.65)	300.00	5.12%
Postage	0.00	0.00	24.00	24.00	50.00	100.00%



**RAILS**

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 12/1/2023 Through 12/31/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Supplies, Postage and Printing	0.00	344.64	4,044.00	3,699.36	8,093.00	95.74%
Telephone and Telecommunications	399.07	4,036.73	4,620.00	583.27	9,240.00	56.31%
Equipment Rental, Repair and Maintenance						
Equipment Rental	149.91	851.59	0.00	(851.59)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	996.00	996.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	149.91	851.59	996.00	144.41	1,994.00	57.29%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	674,935.70	674,935.00	(0.70)	1,349,871.00	50.00%
Total Contractual Services	0.00	674,935.70	674,935.00	(0.70)	1,349,871.00	50.00%
Total EXPENDITURES	81,767.11	1,172,188.90	1,196,424.00	24,235.10	2,461,078.00	52.37%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(81,767.11)</u>	<u>(1,029,231.90)</u>	<u>(1,053,467.00)</u>	<u>24,235.10</u>	<u>(2,175,164.00)</u>	<u>(52.68)%</u>

**RAILS - Reaching Across Illinois Library System**  
**Cash, Cash Equivalants & Investments**  
**November 30, 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>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,833.37	5.535%	Demand	\$ 131.85
<u>Hinsdale Bank &amp; Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank &amp; Trust</u> <u>Checking Account</u>		\$ 276,490.55	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>		\$ 19,882.54	5.288%	Demand	\$ 2,657.68
<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 &amp; Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank &amp; Trust</u> <u>Money Market Account</u>		\$ 26,985,145.47	5.710%	Demand	\$ 435,226.61
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ -	\$ -	0.717%	7/31/2023	\$ 108.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U S Treasury Note</u>	\$ 982,000.00	\$ 975,731.36	0.900%	1/15/2024	\$ 623.84
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Financial Federal Bank</u>		\$ -	3.050%	8/2/2023	\$ 668.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>		\$ -	2.943%	8/2/2023	\$ 644.27
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Global Bank</u>		\$ -	2.900%	8/2/2023	\$ 646.56
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>		\$ -	2.951%	8/2/2023	\$ 622.66
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ 249,000.00	\$ 246,294.04	4.405%	2/6/2025	\$ 3,973.08
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ 220,000.00	\$ 217,377.15	4.322%	2/7/2025	\$ 3,525.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk &amp; Trust</u>	\$ 248,000.00	\$ 245,170.11	4.354%	2/10/2025	\$ 4,018.76
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 245,170.11	4.302%	2/10/2025	\$ 4,018.76
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Schertz Bank &amp; Trust</u>	\$ 249,841.75	\$ 227,750.00	4.843%	8/4/2025	\$ 3,911.74
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Baxter Credit Union</u>	\$ 249,845.32	\$ 226,800.00	4.977%	8/4/2025	\$ 4,020.02

**RAILS - Reaching Across Illinois Library System  
Cash, Cash Equivalants & Investments  
November 30, 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>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>	\$ 249,862.00	\$ 227,150.00	4.992%	8/4/2025	\$ 4,032.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Cornerstone Bank</u>	\$ 249,610.18	\$ 226,000.00	5.112%	8/4/2025	\$ 4,125.17
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>	\$ 120,230.71	\$ 109,000.00	5.028%	8/11/2025	\$ 1,871.54
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMO Harris Bank NA</u>	\$ 243,000.00	\$ 241,495.70	4.856%	8/11/2025	\$ 3,847.15
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 241,657.77	4.906%	8/11/2025	\$ 3,886.77
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 246,613.20	4.855%	8/15/2025	\$ 3,125.48
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Source Bank</u>	\$ 243,000.00	\$ 240,465.41	4.806%	8/21/2025	\$ 3,679.55
<b>Total Cash and Investments / Weighted Average Annual Interest Rate</b>		<b><u>\$ 4,043,389.96</u></b>	<b><u>\$ 31,228,909.98</u></b>	<b>5.4125%</b>		<b><u>\$ 489,366.13</u></b>

**RAILS - Reaching Across Illinois Library System  
Cash Position of the General Fund  
Projected as of November 30, 2023**

**11/30/2023**

Total Cash and Investments - All Funds	\$	31,229,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>2,155,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u><u>29,074,000</u></u>
Projected FY2024 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) \$	<u><u>1,142,000</u></u>
Projected number of months of General Fund Expenditures - (A) divided by (B)		<u><u>25.5</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately December 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 11/30/2023

	General Fund	Capital Projects Fund	Total
<b>Assets</b>			
Cash & Cash Equivalents	25,132,008.22	2,155,343.71	27,287,351.93
Investments	3,941,558.05	0.00	3,941,558.05
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	224,205.10	0.00	224,205.10
Accrued Investment Income	29,888.88	0.00	29,888.88
Prepaid Expenses	97,013.85	0.00	97,013.85
Other Assets	16,701.50	0.00	16,701.50
<b>Total Assets</b>	<u>29,441,375.60</u>	<u>2,155,343.71</u>	<u>31,596,719.31</u>
<b>Liabilities</b>			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	26,211.88	0.00	26,211.88
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	75,135.64	0.00	75,135.64
Other Liabilities			
Funds Held for Consortium	465,023.09	0.00	465,023.09
Other	55.00	0.00	55.00
<b>Total Other Liabilities</b>	<u>465,078.09</u>	<u>0.00</u>	<u>465,078.09</u>
Other Long-Term Obligations	9,930.59	0.00	9,930.59
<b>Total Liabilities</b>	<u>576,356.20</u>	<u>0.00</u>	<u>576,356.20</u>
<b>Fund Balances</b>			
Beginning Fund Balance	22,439,862.26	2,225,207.32	24,665,069.58
Current YTD Net Income			
Lease Proceeds	0.00	0.00	0.00
Capital Outlays- Equipment	0.00	(35,900.05)	(35,900.05)
Capital Outlays- Computers	0.00	(12,900.00)	(12,900.00)
Capital Outlays- Furnitures & Fixtures	0.00	0.00	0.00
Capital Outlays- Building and Improvements	0.00	(21,063.56)	(21,063.56)
Capital Outlays - Vehicles	0.00	0.00	0.00
Capital Outlays - Leases	0.00	0.00	0.00
Other	6,425,157.14	0.00	6,425,157.14
<b>Total Current YTD Net Income</b>	<u>6,425,157.14</u>	<u>(69,863.61)</u>	<u>6,355,293.53</u>
<b>Total Fund Balances</b>	<u>28,865,019.40</u>	<u>2,155,343.71</u>	<u>31,020,363.11</u>
<b>Total Liabilities and Fund Balances</b>	<u>29,441,375.60</u>	<u>2,155,343.71</u>	<u>31,596,719.31</u>

**RAILS**  
Statement of Revenues and Expenditures  
10 - General Fund  
From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
State Grants						
Area and Per Capita	9,935,569.92	9,935,569.92	9,935,570.00	(0.08)	11,871,714.00	(16.31)%
Other State Grants	0.00	26,612.11	0.00	26,612.11	0.00	0.00%
Total State Grants	9,935,569.92	9,962,182.03	9,935,570.00	26,612.03	11,871,714.00	(16.08)%
Fees for Services and Materials						
Fees for Services and Materials	49,823.52	945,408.15	852,781.00	92,627.15	1,382,052.00	(31.59)%
Total Fees for Services and Materials	49,823.52	945,408.15	852,781.00	92,627.15	1,382,052.00	(31.59)%
Reimbursements						
Reimbursements	102,214.93	2,009,573.77	2,051,175.00	(41,601.23)	2,940,700.00	(31.66)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	102,214.93	2,016,454.59	2,057,295.00	(40,840.41)	2,946,820.00	(31.57)%
Investment Income						
Investment Income	97,677.24	489,366.13	291,665.00	197,701.13	700,000.00	(30.09)%
Net Increase (Decrease) in Market Value of Investments	12,676.62	17,932.63	0.00	17,932.63	0.00	0.00%
Total Investment Income	110,353.86	507,298.76	291,665.00	215,633.76	700,000.00	(27.53)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	0.00	575.00	1,250.00	(675.00)	3,000.00	(80.83)%
Total Other Revenue	0.00	1,575.00	1,750.00	(175.00)	3,500.00	(55.00)%
Total REVENUES	10,197,962.23	13,432,918.53	13,139,061.00	293,857.53	16,904,086.00	(20.53)%
<b>EXPENDITURES</b>						
Personnel						
Library Professionals	109,071.83	543,914.78	610,872.00	66,957.22	1,588,260.00	65.75%
Other Professionals	151,074.10	755,370.50	758,874.00	3,503.50	1,973,059.00	61.72%
Support Services	163,291.84	813,926.31	829,797.00	15,870.69	2,157,506.00	62.27%
Social Security Taxes	30,654.98	153,895.15	168,330.00	14,434.85	437,689.00	64.84%
Unemployment Insurance	169.43	1,309.44	228.00	(1,081.44)	27,618.00	95.26%
Workers' Compensation	6,494.39	33,183.45	44,286.00	11,102.55	115,175.00	71.19%
Retirement Benefits	4,030.37	20,112.17	24,646.00	4,533.83	64,048.00	68.60%
Health, Dental and Life Insurance	64,995.19	323,172.43	375,435.00	52,262.57	900,908.00	64.13%
Other Fringe Benefits	418.16	3,753.55	7,915.00	4,161.45	19,000.00	80.24%
Temporary Help	4,500.00	18,238.41	10,000.00	(8,238.41)	24,000.00	24.01%
Recruiting	23.80	2,540.25	5,000.00	2,459.75	12,000.00	78.83%
Total Personnel	534,724.09	2,669,416.44	2,835,383.00	165,966.56	7,319,263.00	63.53%
Library Materials						
Print Materials	515.96	913.10	1,190.00	276.90	2,850.00	67.96%
E-Resources	156,928.75	2,153,047.94	2,275,725.00	122,677.06	3,478,500.00	38.10%
Total Library Materials	157,444.71	2,153,961.04	2,276,915.00	122,953.96	3,481,350.00	38.13%
Buildings and Grounds						
Rent/Lease	20,089.66	119,384.96	118,070.00	(1,314.96)	283,372.00	57.87%

**RAILS**  
Statement of Revenues and Expenditures  
10 - General Fund  
From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	2,181.00	14,239.00	0.00	(14,239.00)	0.00	0.00%
Utilities	8,523.52	37,583.94	49,690.00	12,106.06	117,869.00	68.11%
Property Insurance	1,845.00	11,063.00	12,645.00	1,582.00	30,350.00	63.55%
Repairs and Maintenance - Bldg	2,102.36	7,300.74	26,775.00	19,474.26	64,265.00	88.64%
Custodial/Janitorial Service and Supplies	4,224.56	21,929.57	23,920.00	1,990.43	57,400.00	61.80%
Other Buildings and Grounds	627.13	7,758.02	7,120.00	(638.02)	17,087.00	54.60%
Total Buildings and Grounds	39,593.23	219,259.23	238,220.00	18,960.77	570,343.00	61.56%
Vehicles Expenses						
Fuel	24,062.21	93,830.48	178,020.00	84,189.52	427,220.00	78.04%
Repairs and Maintenance - Vehicle	28,219.45	80,829.99	50,585.00	(30,244.99)	121,400.00	33.42%
Vehicle Insurance	11,494.00	57,470.00	62,090.00	4,620.00	149,000.00	61.43%
Other Vehicle Expenses	1,034.40	3,037.00	6,775.00	3,738.00	16,250.00	81.31%
Total Vehicles Expenses	64,810.06	235,167.47	297,470.00	62,302.53	713,870.00	67.06%
In-State Travel						
Board Member Travel	690.15	4,481.52	7,500.00	3,018.48	15,200.00	70.52%
Other	12,411.90	21,780.89	42,134.00	20,353.11	56,772.00	61.63%
Total In-State Travel	13,102.05	26,262.41	49,634.00	23,371.59	71,972.00	63.51%
Out-of-State Travel	3,951.91	14,832.17	26,844.00	12,011.83	73,065.00	79.70%
Continuing Education						
Registrations and Meeting, Other Fees	2,426.80	34,350.70	41,918.00	7,567.30	86,305.00	60.20%
Conferences and Continuing Education Meetings	5,660.00	39,766.25	35,835.00	(3,931.25)	86,000.00	53.76%
Total Continuing Education	8,086.80	74,116.95	77,753.00	3,636.05	172,305.00	56.99%
Public Relations	0.00	1,958.55	11,353.00	9,394.45	27,100.00	92.77%
Commercial Insurance						
Liability Insurance	3,982.00	25,910.00	27,820.00	1,910.00	58,075.00	55.39%
Total Commercial Insurance	3,982.00	25,910.00	27,820.00	1,910.00	58,075.00	55.39%
Supplies, Postage and Printing						
Computers, Software and Supplies	941.41	17,448.44	39,690.00	22,241.56	95,253.00	81.68%
General Office Supplies and Equipment	1,964.10	13,303.59	17,600.00	4,296.41	42,234.00	68.50%
Postage	1,310.43	5,099.34	5,740.00	640.66	10,983.00	53.57%
Delivery Supplies	0.00	27,719.58	19,525.00	(8,194.58)	46,850.00	40.83%
Total Supplies, Postage and Printing	4,215.94	63,570.95	82,555.00	18,984.05	195,320.00	67.45%
Telephone and Telecommunications	11,409.54	42,617.92	48,700.00	6,082.08	116,886.00	63.54%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,004.72	4,801.70	5,415.00	613.30	12,985.00	63.02%
Equipment Repair and Maintenance Agreements	4,306.63	77,806.32	52,035.00	(25,771.32)	125,537.00	38.02%
Total Equipment Rental, Repair and Maintenance	5,311.35	82,608.02	57,450.00	(25,158.02)	138,522.00	40.36%
Professional Services						
Legal	1,181.25	4,506.00	22,915.00	18,409.00	55,000.00	91.81%
Accounting	0.00	21,000.00	23,000.00	2,000.00	23,000.00	8.70%
Consulting	1,430.17	51,035.79	63,080.00	12,044.21	156,500.00	67.39%

**RAILS**

Statement of Revenues and Expenditures

10 - General Fund

From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	2,795.96	15,402.95	15,880.00	477.05	38,115.00	59.59%
Total Professional Services	5,407.38	91,944.74	124,875.00	32,930.26	272,615.00	66.27%
Contractual Services						
Information Service Costs	706.12	6,409.13	17,760.00	11,350.87	49,486.00	87.05%
Contract Agreements w/ Systems, Member Libraries	0.00	697,623.20	709,350.00	11,726.80	1,736,871.00	59.83%
Other Contractual Services	145,601.33	595,531.76	678,455.00	82,923.24	1,628,297.00	63.43%
Total Contractual Services	146,307.45	1,299,564.09	1,405,565.00	106,000.91	3,414,654.00	61.94%
Professional Association Membership Dues	417.00	2,118.00	4,785.00	2,667.00	11,475.00	81.54%
Miscellaneous	564.44	4,453.41	4,930.00	476.59	11,823.00	62.33%
Total EXPENDITURES	999,327.95	7,007,761.39	7,570,252.00	562,490.61	16,648,638.00	57.91%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	9,198,634.28	6,425,157.14	5,568,809.00	856,348.14	255,448.00	2,415.25%



**RAILS**  
Statement of Revenues and Expenditures  
Capital Projects Fund  
From 11/1/2023 Through 11/30/2023

	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	0.00	35,900.05	0.00	(35,900.05)	0.00	0.00%
Capital Outlays- Computers	0.00	12,900.00	6,250.00	(6,650.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	6,300.00	21,063.56	55,835.00	34,771.44	134,000.00	84.28%
Capital Outlays - Vehicles	0.00	0.00	312,500.00	312,500.00	750,000.00	100.00%
Total Capital Outlays	<u>6,300.00</u>	<u>69,863.61</u>	<u>374,585.00</u>	<u>304,721.39</u>	<u>899,000.00</u>	<u>92.23%</u>
Total EXPENDITURES	6,300.00	69,863.61	374,585.00	304,721.39	899,000.00	92.23%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(6,300.00)</u>	<u>(69,863.61)</u>	<u>(374,585.00)</u>	<u>304,721.39</u>	<u>(899,000.00)</u>	<u>(92.23)%</u>

**RAILS**  
Statement of Revenues and Expenditures  
70 - Delivery  
From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
Fees for Services and Materials						
Fees for Services and Materials	48,790.18	245,385.92	249,030.00	(3,644.08)	597,672.00	(58.94)%
Total Fees for Services and Materials	48,790.18	245,385.92	249,030.00	(3,644.08)	597,672.00	(58.94)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Total Other Revenue	0.00	1,000.00	500.00	500.00	500.00	100.00%
Total REVENUES	48,790.18	246,385.92	249,530.00	(3,144.08)	598,172.00	(58.81)%
<b>EXPENDITURES</b>						
Personnel						
Other Professionals	30,037.48	150,187.40	152,482.00	2,294.60	396,442.00	62.12%
Support Services	121,688.56	605,225.50	601,550.00	(3,675.50)	1,564,067.00	61.30%
Social Security Taxes	10,798.35	54,160.28	57,664.00	3,503.72	149,984.00	63.89%
Unemployment Insurance	208.15	1,107.59	164.00	(943.59)	13,005.00	91.48%
Workers' Compensation	6,224.85	29,551.11	42,957.00	13,405.89	111,711.00	73.55%
Retirement Benefits	1,443.99	7,187.47	8,454.00	1,266.53	21,961.00	67.27%
Health, Dental and Life Insurance	32,056.42	157,784.39	185,020.00	27,235.61	443,983.00	64.46%
Temporary Help	4,500.00	18,238.41	10,000.00	(8,238.41)	24,000.00	24.01%
Total Personnel	206,957.80	1,023,442.15	1,058,291.00	34,848.85	2,725,153.00	62.44%
Buildings and Grounds						
Rent/Lease	18,018.65	107,050.34	104,955.00	(2,095.34)	251,891.00	57.50%
Lease Interest	1,981.13	12,948.31	0.00	(12,948.31)	0.00	0.00%
Utilities	2,033.00	7,894.43	14,700.00	6,805.57	35,288.00	77.63%
Property Insurance	918.01	6,428.05	6,090.00	(338.05)	14,620.00	56.03%
Repairs and Maintenance - Bldg	635.00	3,579.57	19,250.00	15,670.43	46,203.00	92.25%
Custodial/Janitorial Service and Supplies	2,515.40	12,986.79	13,275.00	288.21	31,854.00	59.23%
Other Buildings and Grounds	417.55	3,677.08	3,530.00	(147.08)	8,471.00	56.59%
Total Buildings and Grounds	26,518.74	154,564.57	161,800.00	7,235.43	388,327.00	60.20%
Vehicles Expenses						
Fuel	23,681.35	93,314.70	177,300.00	83,985.30	425,500.00	78.07%
Repairs and Maintenance - Vehicle	28,172.45	80,214.34	49,375.00	(30,839.34)	118,500.00	32.31%
Vehicle Insurance	9,706.00	47,508.00	52,655.00	5,147.00	126,365.00	62.40%
Other Vehicle Expenses	1,034.40	3,037.00	6,775.00	3,738.00	16,250.00	81.31%
Total Vehicles Expenses	62,594.20	224,074.04	286,105.00	62,030.96	686,615.00	67.37%
In-State Travel	665.64	1,590.03	5,204.00	3,613.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	144.26	544.02	1,025.00	480.98	1,600.00	66.00%
Total Continuing Education	144.26	544.02	1,025.00	480.98	1,600.00	66.00%
Commercial Insurance						
Liability Insurance	2,431.09	10,068.36	13,325.00	3,256.64	31,970.00	68.51%
Total Commercial Insurance	2,431.09	10,068.36	13,325.00	3,256.64	31,970.00	68.51%

**RAILS**

Statement of Revenues and Expenditures

70 - Delivery

From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	236.54	210.00	(26.54)	500.00	52.69%
General Office Supplies and Equipment	832.65	1,851.27	1,975.00	123.73	4,750.00	61.03%
Postage	245.06	245.06	265.00	19.94	650.00	62.30%
Delivery Supplies	0.00	27,719.58	19,525.00	(8,194.58)	46,850.00	40.83%
Total Supplies, Postage and Printing	1,077.71	30,052.45	21,975.00	(8,077.45)	52,750.00	43.03%
Telephone and Telecommunications	4,687.85	18,670.53	22,130.00	3,459.47	53,116.00	64.85%
Equipment Rental, Repair and Maintenance						
Equipment Rental	355.37	1,638.92	2,705.00	1,066.08	6,485.00	74.73%
Equipment Repair and Maintenance Agreements	2,056.05	2,056.05	0.00	(2,056.05)	650.00	(216.32)%
Total Equipment Rental, Repair and Maintenance	2,411.42	3,694.97	2,705.00	(989.97)	7,135.00	48.21%
Professional Services						
Consulting	0.00	0.00	4,165.00	4,165.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	4,165.00	4,165.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	114,657.60	451,619.32	506,220.00	54,600.68	1,214,928.00	62.83%
Total Contractual Services	114,657.60	451,619.32	506,220.00	54,600.68	1,214,928.00	62.83%
Miscellaneous	35.00	1,131.53	375.00	(756.53)	900.00	(25.73)%
Total EXPENDITURES	422,181.31	1,919,451.97	2,083,320.00	163,868.03	5,178,343.00	62.93%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(373,391.13)	(1,673,066.05)	(1,833,790.00)	160,723.95	(4,580,171.00)	(63.47)%

**RAILS**  
Statement of Revenues and Expenditures  
LLSAP Sub-Fund  
From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
<b>REVENUES</b>						
Fees for Services and Materials						
Fees for Services and Materials	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
Total Fees for Services and Materials	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
Total REVENUES	0.00	142,957.00	142,957.00	0.00	285,914.00	(50.00)%
<b>EXPENDITURES</b>						
<b>Personnel</b>						
Library Professionals	26,226.64	131,133.20	131,711.00	577.80	342,447.00	61.71%
Other Professionals	28,473.74	142,368.70	143,020.00	651.30	371,855.00	61.71%
Support Services	8,165.22	40,826.14	41,075.00	248.86	106,799.00	61.77%
Social Security Taxes	4,573.44	22,979.76	24,169.00	1,189.24	62,816.00	63.42%
Unemployment Insurance	0.00	140.81	0.00	(140.81)	3,468.00	95.94%
Workers' Compensation	52.04	1,238.68	262.00	(976.68)	681.00	(81.89)%
Retirement Benefits	603.50	3,017.50	3,569.00	551.50	9,279.00	67.48%
Health, Dental and Life Insurance	9,580.18	47,900.90	56,160.00	8,259.10	134,782.00	64.46%
Total Personnel	77,674.76	389,605.69	399,966.00	10,360.31	1,032,127.00	62.25%
<b>Buildings and Grounds</b>						
Rent/Lease	2,071.01	12,334.62	13,115.00	780.38	31,481.00	60.82%
Lease Interest	199.87	1,290.69	0.00	(1,290.69)	0.00	0.00%
Utilities	171.58	1,209.09	1,500.00	290.91	3,601.00	66.42%
Property Insurance	96.99	484.95	720.00	235.05	1,730.00	71.97%
Repairs and Maintenance - Bldg	0.00	117.04	1,180.00	1,062.96	2,837.00	95.87%
Custodial/Janitorial Service and Supplies	220.16	1,218.78	1,395.00	176.22	3,346.00	63.58%
Other Buildings and Grounds	24.25	147.23	320.00	172.77	764.00	80.73%
Total Buildings and Grounds	2,783.86	16,802.40	18,230.00	1,427.60	43,759.00	61.60%
<b>Vehicles Expenses</b>						
Fuel	0.00	0.00	210.00	210.00	500.00	100.00%
Repairs and Maintenance - Vehicle	0.00	0.00	165.00	165.00	400.00	100.00%
Vehicle Insurance	511.00	2,555.00	2,500.00	(55.00)	6,000.00	57.42%
Total Vehicles Expenses	511.00	2,555.00	2,875.00	320.00	6,900.00	62.97%
In-State Travel	44.28	611.38	3,189.00	2,577.62	3,189.00	80.83%
<b>Continuing Education</b>						
Registrations and Meeting, Other Fees	0.00	0.00	1,500.00	1,500.00	2,200.00	100.00%
Total Continuing Education	0.00	0.00	1,500.00	1,500.00	2,200.00	100.00%
<b>Commercial Insurance</b>						
Liability Insurance	306.91	1,227.64	1,545.00	317.36	3,705.00	66.87%
Total Commercial Insurance	306.91	1,227.64	1,545.00	317.36	3,705.00	66.87%
<b>Supplies, Postage and Printing</b>						
Computers, Software and Supplies	0.00	59.99	3,225.00	3,165.01	7,743.00	99.23%
General Office Supplies and Equipment	111.58	284.65	125.00	(159.65)	300.00	5.12%
Postage	0.00	0.00	20.00	20.00	50.00	100.00%

**RAILS**

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 11/1/2023 Through 11/30/2023

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Supplies, Postage and Printing	111.58	344.64	3,370.00	3,025.36	8,093.00	95.74%
Telephone and Telecommunications	930.48	3,637.66	3,850.00	212.34	9,240.00	60.63%
Equipment Rental, Repair and Maintenance						
Equipment Rental	180.23	701.68	0.00	(701.68)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	830.00	830.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	180.23	701.68	830.00	128.32	1,994.00	64.81%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	674,935.70	674,935.00	(0.70)	1,349,871.00	50.00%
Total Contractual Services	0.00	674,935.70	674,935.00	(0.70)	1,349,871.00	50.00%
Total EXPENDITURES	82,543.10	1,090,421.79	1,110,290.00	19,868.21	2,461,078.00	55.69%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(82,543.10)</u>	<u>(947,464.79)</u>	<u>(967,333.00)</u>	<u>19,868.21</u>	<u>(2,175,164.00)</u>	<u>(56.44)%</u>