



125 Tower Drive
Burr Ridge, IL 60527
630.734.5000
630.734.5050
railslibraries.org

February 15, 2024

TO: RAILS BOARD OF DIRECTORS
FROM: SHARON SWANSON
SUBJECT: RAILS FINANCIAL REPORTS – January 2024

Please find attached the RAILS financial reports for the month of January 2024. The attached statements include the combined Balance Sheet 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

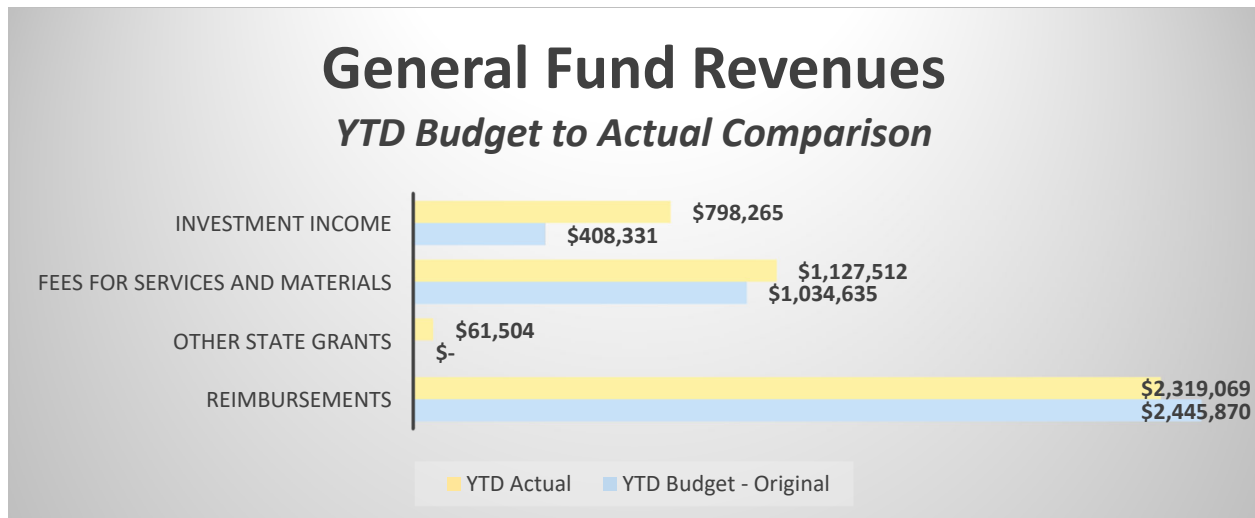
Through January, General Fund revenues were \$417,114 above budget primarily from greater than anticipated interest income. General Fund expenditures through January were \$839,659 below budget primarily from normal hiring delays for open positions and timing differences between budgeted and actual e-resources expenditures.

The January 31, 2024, unassigned General Fund (\$26.7 million) cash and investment balances would fund an estimated 23.4 months of budgeted FY2024 operations.

For January, RAILS had two new hires (Kate Niehoff, Director of Consulting and Continuing Education at Burr Ridge and John Loving, Driver at Bolingbrook) and two terminations (Keith Rucker, Driver at Rockford and Chris Mitchell, Driver at East Peoria). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2024 Revenues and Expenditures

General Fund revenues through January of \$14,243,770 were \$417,114 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 both the L2 development and enhancement grant as well as the world language cataloging grant. This was partially offset by lower than anticipated reimbursement revenues.



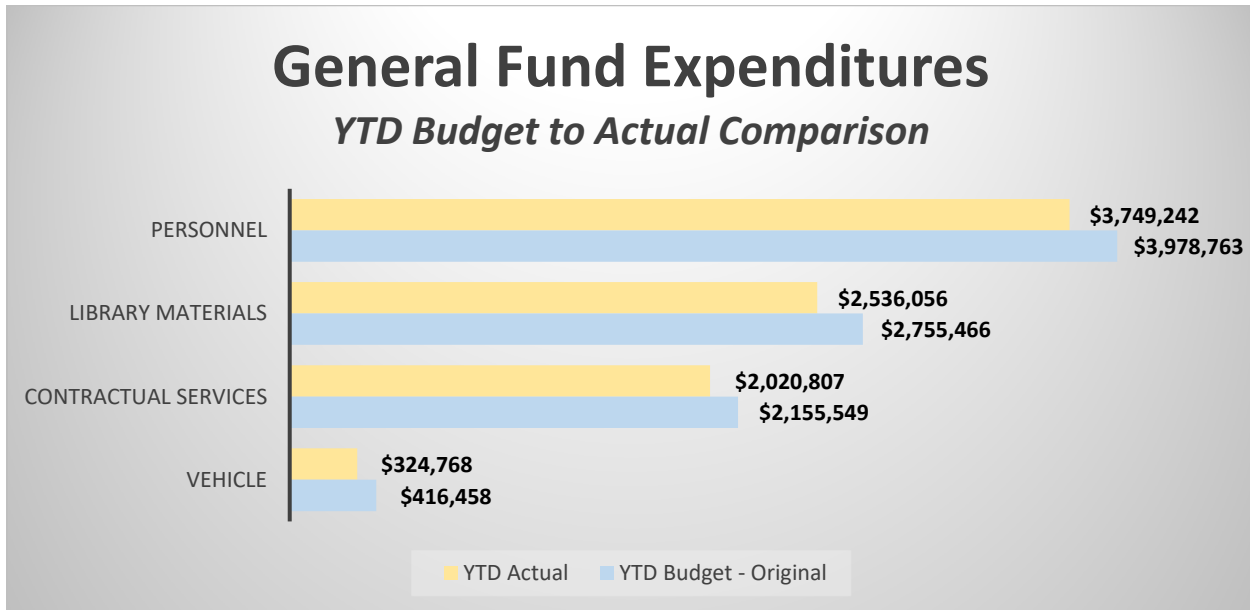
Investment income of \$798,265 through January was \$389,934 above budget. Interest rates were budgeted at a blended rate of 3.75% to be conservative due to interest rate projections at the time that the budget was finalized, but the Federal Reserve consistently increased interest rates during the previous 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 during the beginning of calendar year 2024 but is now expected to happen later in the year and to be more gradual with three potential .25% cuts. January month end interest rates of 5.451% and 5.590% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, continuing to remain steady with the 5.402% and 5.660% reported as of December month end. At their January 31 meeting, the Federal Reserve kept interest rates stable for the fourth consecutive time with more ambiguity about the timing of the potential three rate reductions during the 2024 calendar year. Midway through the month of January, the last of RAILS's Treasury Notes matured. After evaluating interest rates, the decision was made to invest in four three-year CD's at an average rate of interest of 4.00%.

Fees for services and materials of \$1,127,512 was \$92,877 above budget due primarily to timing differences between the actual and budgeted billings of the e-Read Illinois membership fees as well as the Find More Illinois membership fees.

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. Through January, 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 \$9,510,913 through January were \$839,659 below budget primarily due to lower personnel (\$229,521), library materials (\$219,410), contractual services (\$134,742), vehicles (\$91,690), and lower expenditures in almost all other expenditure categories.



Personnel expenditures were below budget primarily from the normal recruitment delay in filling several vacant positions during the fiscal year, including the Associate Executive Director, Director of Marketing & Communications, Director of Consulting and Continuing Education, Human Resource Assistant, and Data Analysis Intern. Additionally, this 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 for insurance, but, overall, RAILS is expected to end the year well under budget for both salaries and payroll taxes.

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.

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 (\$69,684). The My Library Is grant period closed February 7 with several applications received, and a total budgeted amount of \$100,000 that is available to award to applicants. We expect to award these grants well before the end of the fiscal year. A second Catalog Membership grant period is planned for the later in the fiscal year with \$89,188 left to award to potential applicants.

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 new low point in January of \$2.74 per gallon (tax-exempt rate) and remaining well below the budgeted \$4.25 per gallon for the entire fiscal year. Vehicle repairs are continuing to run above budget due to the high mileage of the delivery fleet as well as the market shortages and prohibitive market pricing that delayed ordering and receiving vehicles during and since the pandemic. RAILS is midway through the process of receiving the eight vans that we were able to order, and we are hopeful to receive the four box trucks by the beginning of May. In total, these twelve vehicles are expected to cost just over \$761,000 which is slightly above the \$750,000 that was budgeted.

During the month of January, RAILS purchased the switches and other hardware for the re-cabling project at the Burr Ridge facility. The remainder of the costs for this project, including the cabling and the labor to run the cable, will be paid as the work is completed.

Delivery department expenditures of \$2,680,828 through January were \$236,910 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 due to lower than anticipated fuel prices and a blending of health insurance and workers' compensation insurance premium increases that became effective in calendar year 2024. Delivery department expenditures through January are 28.2% 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 \$1,593,808 through January were \$27,594 below budget, primarily from the blended health insurance rate increases. LLSAP support expenditures through January were 16.8% of total year-to-date General Fund expenditures and are budgeted to be 14.8% of the total General Fund budget.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
January 31, 2024

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>		\$ 5,887.27	5.451%	Demand	\$ 185.75
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 478,667.74	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>		\$ 347,082.61	5.272%	Demand	\$ 5,061.91
<u>U.S. Treasury E-Bonds</u> <u>Reaching Across Illinois Library System</u>	<u>Donation - P. Sworski</u> <u>U.S. Treasury E-Bonds</u>		\$ 24,883.20	0.000%	5/31/2021	\$ -
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Money Market Account</u>		\$ 24,207,834.14	5.590%	Demand	\$ 673,915.28
<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>	\$ -	\$ -	0.900%	1/15/2024	\$ 723.06
<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	\$ 248,291.47	4.405%	2/6/2025	\$ 5,866.50
<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	\$ 219,180.72	4.322%	2/7/2025	\$ 5,161.55
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u>	\$ 248,000.00	\$ 247,197.41	4.354%	2/10/2025	\$ 5,883.86
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 247,197.41	4.302%	2/10/2025	\$ 5,883.86
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Schertz Bank & Trust</u>	\$ 249,841.75	\$ 227,750.00	4.843%	8/4/2025	\$ 5,967.06
<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	\$ 6,132.24

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
January 31, 2024

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	\$ 6,151.13
<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	\$ 6,292.63
<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	\$ 2,898.40
<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	\$ 244,131.95	4.856%	8/11/2025	\$ 5,851.55
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 244,275.37	4.906%	8/11/2025	\$ 5,911.81
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 249,294.40	4.855%	8/15/2025	\$ 5,197.81
<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	\$ 243,300.56	4.806%	8/21/2025	\$ 5,663.31
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - KS State Bank</u>	\$ 249,895.76	\$ 221,100.00	4.175%	2/1/2027	\$ -
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - The Federal Savings Bank</u>	\$ 249,879.63	\$ 222,650.00	3.934%	2/1/2027	\$ -
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Bank of Houston</u>	\$ 249,899.13	\$ 223,400.00	3.947%	2/1/2027	\$ -
Total Cash and Investments / Weighted Average Annual Interest Rate		\$ 3,811,064.48	\$ 28,691,074.25	5.2698%		\$ 755,438.02

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of January 31, 2024**

	<u>1/31/2024</u>
Total Cash and Investments - All Funds	\$ 28,691,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 1,947,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 26,744,000</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>23.4</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 1/31/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	23,092,747.81	1,946,723.95	25,039,471.76
Investments	3,651,602.49	0.00	3,651,602.49
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	306,849.75	0.00	306,849.75
Accrued Investment Income	44,868.13	0.00	44,868.13
Prepaid Expenses	364,592.30	0.00	364,592.30
Other Assets	16,701.50	0.00	16,701.50
Total Assets	<u>27,477,361.98</u>	<u>1,946,723.95</u>	<u>29,424,085.93</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	(5,167.13)	0.00	(5,167.13)
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	39,233.83	0.00	39,233.83
Other Liabilities			
Funds Held for Consortium	260,052.58	0.00	260,052.58
Other	0.00	0.00	0.00
Total Other Liabilities	<u>260,052.58</u>	<u>0.00</u>	<u>260,052.58</u>
Other Long-Term Obligations	10,523.37	0.00	10,523.37
Total Liabilities	<u>304,642.65</u>	<u>0.00</u>	<u>304,642.65</u>
Fund Balances			
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	(65,898.32)	(65,898.32)
Capital Outlays - Vehicles	0.00	(163,785.00)	(163,785.00)
Capital Outlays - Leases	0.00	0.00	0.00
Other	4,732,857.07	0.00	4,732,857.07
Total Current YTD Net Income	<u>4,732,857.07</u>	<u>(278,483.37)</u>	<u>4,454,373.70</u>
Total Fund Balances	<u>27,172,719.33</u>	<u>1,946,723.95</u>	<u>29,119,443.28</u>
Total Liabilities and Fund Balances	<u><u>27,477,361.98</u></u>	<u><u>1,946,723.95</u></u>	<u><u>29,424,085.93</u></u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 1/1/2024 Through 1/31/2024

	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	0.00	9,935,569.92	9,935,570.00	(0.08)	11,871,714.00	(16.31)%
Other State Grants	0.00	61,504.17	0.00	61,504.17	0.00	0.00%
Total State Grants	0.00	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	120,166.60	1,127,511.60	1,034,635.00	92,876.60	1,382,052.00	(18.42)%
Total Fees for Services and Materials	120,166.60	1,127,511.60	1,034,635.00	92,876.60	1,382,052.00	(18.42)%
Reimbursements						
Reimbursements	184,832.51	2,312,188.13	2,439,750.00	(127,561.87)	2,940,700.00	(21.37)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	184,832.51	2,319,068.95	2,445,870.00	(126,801.05)	2,946,820.00	(21.30)%
Investment Income						
Investment Income	138,129.27	755,438.02	408,331.00	347,107.02	700,000.00	7.92%
Net Increase (Decrease) in Market Value of Investments	8,813.43	42,827.07	0.00	42,827.07	0.00	0.00%
Total Investment Income	146,942.70	798,265.09	408,331.00	389,934.09	700,000.00	14.04%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	0.00	850.00	1,750.00	(900.00)	3,000.00	(71.67)%
Total Other Revenue	0.00	1,850.00	2,250.00	(400.00)	3,500.00	(47.14)%
Total REVENUES	451,941.81	14,243,769.73	13,826,656.00	417,113.73	16,904,086.00	(15.74)%
EXPENDITURES						
Personnel						
Library Professionals	108,290.96	758,452.96	855,220.00	96,767.04	1,588,260.00	52.25%
Other Professionals	155,874.10	1,065,726.70	1,062,422.00	(3,304.70)	1,973,059.00	45.99%
Support Services	157,075.30	1,131,717.80	1,161,711.00	29,993.20	2,157,506.00	47.55%
Social Security Taxes	30,187.04	213,739.02	235,666.00	21,926.98	437,689.00	51.17%
Unemployment Insurance	6,897.30	8,410.86	9,537.00	1,126.14	27,618.00	69.55%
Workers' Compensation	7,490.36	47,013.07	62,007.00	14,993.93	115,175.00	59.18%
Retirement Benefits	3,674.25	27,795.55	34,510.00	6,714.45	64,048.00	56.60%
Health, Dental and Life Insurance	74,277.29	461,892.34	525,609.00	63,716.66	900,908.00	48.73%
Other Fringe Benefits	2,327.25	6,488.96	11,081.00	4,592.04	19,000.00	65.85%
Temporary Help	1,580.51	22,140.92	14,000.00	(8,140.92)	24,000.00	7.75%
Recruiting	3,017.09	5,864.29	7,000.00	1,135.71	12,000.00	51.13%
Total Personnel	550,691.45	3,749,242.47	3,978,763.00	229,520.53	7,319,263.00	48.78%
Library Materials						
Print Materials	15.96	1,041.98	1,666.00	624.02	2,850.00	63.44%
E-Resources	221,982.72	2,535,014.30	2,753,800.00	218,785.70	3,478,500.00	27.12%
Total Library Materials	221,998.68	2,536,056.28	2,755,466.00	219,409.72	3,481,350.00	27.15%
Buildings and Grounds						
Rent/Lease	21,887.66	161,439.28	165,298.00	3,858.72	283,372.00	43.03%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 1/1/2024 Through 1/31/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	1,442.00	17,785.00	0.00	(17,785.00)	0.00	0.00%
Utilities	10,283.76	56,342.62	71,660.00	15,317.38	117,869.00	52.20%
Property Insurance	1,888.23	14,796.23	17,703.00	2,906.77	30,350.00	51.25%
Repairs and Maintenance - Bldg	8,525.00	19,709.34	37,485.00	17,775.66	64,265.00	69.33%
Custodial/Janitorial Service and Supplies	4,543.34	30,144.01	33,488.00	3,343.99	57,400.00	47.48%
Other Buildings and Grounds	2,637.97	11,898.19	9,968.00	(1,930.19)	17,087.00	30.37%
Total Buildings and Grounds	51,207.96	312,114.67	335,602.00	23,487.33	570,343.00	45.28%
Vehicles Expenses						
Fuel	18,382.12	134,903.01	249,228.00	114,324.99	427,220.00	68.42%
Repairs and Maintenance - Vehicle	2,032.15	102,522.70	70,819.00	(31,703.70)	121,400.00	15.55%
Vehicle Insurance	14,340.52	83,304.52	86,926.00	3,621.48	149,000.00	44.09%
Other Vehicle Expenses	501.10	4,038.10	9,485.00	5,446.90	16,250.00	75.15%
Total Vehicles Expenses	35,255.89	324,768.33	416,458.00	91,689.67	713,870.00	54.51%
In-State Travel						
Board Member Travel	279.35	4,760.87	9,700.00	4,939.13	15,200.00	68.68%
Other	73.38	22,064.42	45,551.00	23,486.58	56,772.00	61.14%
Total In-State Travel	352.73	26,825.29	55,251.00	28,425.71	71,972.00	62.73%
Out-of-State Travel	844.92	16,572.40	31,574.00	15,001.60	73,065.00	77.32%
Continuing Education						
Registrations and Meeting, Other Fees	3,479.57	38,451.86	51,820.00	13,368.14	86,305.00	55.45%
Conferences and Continuing Education Meetings	500.00	40,697.50	50,169.00	9,471.50	86,000.00	52.68%
Total Continuing Education	3,979.57	79,149.36	101,989.00	22,839.64	172,305.00	54.06%
Public Relations	0.00	1,958.55	15,849.00	13,890.45	27,100.00	92.77%
Commercial Insurance						
Liability Insurance	4,251.39	34,143.39	36,468.00	2,324.61	58,075.00	41.21%
Total Commercial Insurance	4,251.39	34,143.39	36,468.00	2,324.61	58,075.00	41.21%
Supplies, Postage and Printing						
Computers, Software and Supplies	1,429.48	23,741.09	55,566.00	31,824.91	95,253.00	75.08%
General Office Supplies and Equipment	3,165.26	20,489.43	24,640.00	4,150.57	42,234.00	51.49%
Postage	0.00	6,278.10	7,236.00	957.90	10,983.00	42.84%
Delivery Supplies	411.44	37,421.08	27,335.00	(10,086.08)	46,850.00	20.13%
Total Supplies, Postage and Printing	5,006.18	87,929.70	114,777.00	26,847.30	195,320.00	54.98%
Telephone and Telecommunications	10,868.18	58,557.62	68,180.00	9,622.38	116,886.00	49.90%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,232.90	6,926.59	7,581.00	654.41	12,985.00	46.66%
Equipment Repair and Maintenance Agreements	2,078.58	95,363.48	72,849.00	(22,514.48)	125,537.00	24.04%
Total Equipment Rental, Repair and Maintenance	3,311.48	102,290.07	80,430.00	(21,860.07)	138,522.00	26.16%
Professional Services						
Legal	2,306.25	9,642.75	32,081.00	22,438.25	55,000.00	82.47%
Accounting	0.00	21,000.00	23,000.00	2,000.00	23,000.00	8.70%
Consulting	18,670.07	98,383.04	113,287.00	14,903.96	156,500.00	37.14%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 1/1/2024 Through 1/31/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	2,811.68	21,065.01	22,232.00	1,166.99	38,115.00	44.73%
Total Professional Services	23,788.00	150,090.80	190,600.00	40,509.20	272,615.00	44.94%
Contractual Services						
Information Service Costs	968.90	10,874.53	31,729.00	20,854.47	49,486.00	78.03%
Contract Agreements w/ Systems, Member Libraries	337,467.85	1,175,903.20	1,173,983.00	(1,920.20)	1,736,871.00	32.30%
Other Contractual Services	87,345.14	834,029.63	949,837.00	115,807.37	1,628,297.00	48.78%
Total Contractual Services	425,781.89	2,020,807.36	2,155,549.00	134,741.64	3,414,654.00	40.82%
Professional Association Membership Dues	1,132.00	4,125.00	6,699.00	2,574.00	11,475.00	64.05%
Miscellaneous	762.76	6,281.37	6,917.00	635.63	11,823.00	46.87%
Total EXPENDITURES	1,339,233.08	9,510,912.66	10,350,572.00	839,659.34	16,648,638.00	42.87%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(887,291.27)	4,732,857.07	3,476,084.00	1,256,773.07	255,448.00	1,752.77%

RAILS

Statement of Revenues and Expenditures

Capital Projects Fund

From 1/1/2024 Through 1/31/2024

	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	8,750.00	(4,150.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	20,783.76	65,898.32	78,169.00	12,270.68	134,000.00	50.82%
Capital Outlays - Vehicles	163,785.00	163,785.00	437,500.00	273,715.00	750,000.00	78.16%
Total Capital Outlays	184,568.76	278,483.37	524,419.00	245,935.63	899,000.00	69.02%
Total EXPENDITURES	184,568.76	278,483.37	524,419.00	245,935.63	899,000.00	69.02%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(184,568.76)	(278,483.37)	(524,419.00)	245,935.63	(899,000.00)	(69.02)%

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 1/1/2024 Through 1/31/2024

	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	48,311.85	347,702.12	348,642.00	(939.88)	597,672.00	(41.82)%
Total Fees for Services and Materials	48,311.85	347,702.12	348,642.00	(939.88)	597,672.00	(41.82)%
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	48,311.85	348,702.12	349,142.00	(439.88)	598,172.00	(41.71)%
EXPENDITURES						
Personnel						
Other Professionals	30,037.48	210,262.36	213,474.00	3,211.64	396,442.00	46.96%
Support Services	115,724.02	840,224.15	842,166.00	1,941.85	1,564,067.00	46.28%
Social Security Taxes	9,057.35	73,864.51	80,730.00	6,865.49	149,984.00	50.75%
Unemployment Insurance	2,063.68	3,314.82	3,454.00	139.18	13,005.00	74.51%
Workers' Compensation	6,940.58	42,599.77	60,145.00	17,545.23	111,711.00	61.87%
Retirement Benefits	1,278.36	9,888.32	11,840.00	1,951.68	21,961.00	54.97%
Health, Dental and Life Insurance	39,212.64	227,661.40	259,028.00	31,366.60	443,983.00	48.72%
Temporary Help	1,580.51	22,140.92	14,000.00	(8,140.92)	24,000.00	7.75%
Total Personnel	205,894.62	1,429,956.25	1,484,837.00	54,880.75	2,725,153.00	47.53%
Buildings and Grounds						
Rent/Lease	19,804.52	144,944.27	146,937.00	1,992.73	251,891.00	42.46%
Lease Interest	1,254.25	16,112.92	0.00	(16,112.92)	0.00	0.00%
Utilities	2,446.74	12,237.24	20,580.00	8,342.76	35,288.00	65.32%
Property Insurance	908.93	8,254.99	8,526.00	271.01	14,620.00	43.54%
Repairs and Maintenance - Bldg	1,323.34	8,659.16	26,950.00	18,290.84	46,203.00	81.26%
Custodial/Janitorial Service and Supplies	2,834.18	17,961.23	18,585.00	623.77	31,854.00	43.61%
Other Buildings and Grounds	289.74	4,403.44	4,942.00	538.56	8,471.00	48.02%
Total Buildings and Grounds	28,861.70	212,573.25	226,520.00	13,946.75	388,327.00	45.26%
Vehicles Expenses						
Fuel	18,382.12	134,361.43	248,220.00	113,858.57	425,500.00	68.42%
Repairs and Maintenance - Vehicle	2,032.15	101,559.84	69,125.00	(32,434.84)	118,500.00	14.30%
Vehicle Insurance	12,453.52	69,667.52	73,717.00	4,049.48	126,365.00	44.87%
Other Vehicle Expenses	501.10	4,038.10	9,485.00	5,446.90	16,250.00	75.15%
Total Vehicles Expenses	33,368.89	309,626.89	400,547.00	90,920.11	686,615.00	54.91%
In-State Travel	0.00	1,590.03	5,386.00	3,795.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	1,130.44	1,717.99	1,195.00	(522.99)	1,600.00	(7.37)%
Total Continuing Education	1,130.44	1,717.99	1,195.00	(522.99)	1,600.00	(7.37)%
Commercial Insurance						
Liability Insurance	2,571.62	15,071.07	18,655.00	3,583.93	31,970.00	52.86%
Total Commercial Insurance	2,571.62	15,071.07	18,655.00	3,583.93	31,970.00	52.86%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 1/1/2024 Through 1/31/2024

	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	294.00	57.46	500.00	52.69%
General Office Supplies and Equipment	185.48	2,840.72	2,765.00	(75.72)	4,750.00	40.20%
Postage	0.00	362.22	371.00	8.78	650.00	44.27%
Delivery Supplies	411.44	37,421.08	27,335.00	(10,086.08)	46,850.00	20.13%
Total Supplies, Postage and Printing	596.92	40,860.56	30,765.00	(10,095.56)	52,750.00	22.54%
Telephone and Telecommunications	3,675.16	24,689.63	30,982.00	6,292.37	53,116.00	53.52%
Equipment Rental, Repair and Maintenance						
Equipment Rental	424.35	2,368.57	3,787.00	1,418.43	6,485.00	63.48%
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	424.35	4,424.62	3,787.00	(637.62)	7,135.00	37.99%
Professional Services						
Consulting	0.00	0.00	5,831.00	5,831.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	5,831.00	5,831.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	77,450.21	639,024.19	708,708.00	69,683.81	1,214,928.00	47.40%
Total Contractual Services	77,450.21	639,024.19	708,708.00	69,683.81	1,214,928.00	47.40%
Miscellaneous	161.83	1,293.36	525.00	(768.36)	900.00	(43.71)%
Total EXPENDITURES	354,135.74	2,680,827.84	2,917,738.00	236,910.16	5,178,343.00	48.23%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(305,823.89)</u>	<u>(2,332,125.72)</u>	<u>(2,568,596.00)</u>	<u>236,470.28</u>	<u>(4,580,171.00)</u>	<u>(49.08)%</u>

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 1/1/2024 Through 1/31/2024

	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	71,478.50	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
Total Fees for Services and Materials	71,478.50	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
Total REVENUES	71,478.50	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
EXPENDITURES						
Personnel						
Library Professionals	26,226.64	183,586.48	184,395.00	808.52	342,447.00	46.39%
Other Professionals	28,473.74	199,316.18	200,228.00	911.82	371,855.00	46.40%
Support Services	8,165.22	57,156.59	57,505.00	348.41	106,799.00	46.48%
Social Security Taxes	2,816.64	30,369.83	33,839.00	3,469.17	62,816.00	51.65%
Unemployment Insurance	644.33	785.14	1,377.00	591.86	3,468.00	77.36%
Workers' Compensation	56.88	1,347.60	366.00	(981.60)	681.00	(97.89)%
Retirement Benefits	553.22	4,174.22	4,997.00	822.78	9,279.00	55.01%
Health, Dental and Life Insurance	11,606.34	69,087.42	78,624.00	9,536.58	134,782.00	48.74%
Total Personnel	78,543.01	545,823.46	561,331.00	15,507.54	1,032,127.00	47.12%
Buildings and Grounds						
Rent/Lease	2,083.14	16,495.01	18,361.00	1,865.99	31,481.00	47.60%
Lease Interest	187.75	1,672.08	0.00	(1,672.08)	0.00	0.00%
Utilities	345.03	1,712.82	2,100.00	387.18	3,601.00	52.43%
Property Insurance	94.30	676.24	1,008.00	331.76	1,730.00	60.91%
Repairs and Maintenance - Bldg	176.66	293.70	1,652.00	1,358.30	2,837.00	89.65%
Custodial/Janitorial Service and Supplies	220.16	1,480.78	1,953.00	472.22	3,346.00	55.74%
Other Buildings and Grounds	24.25	328.52	448.00	119.48	764.00	57.00%
Total Buildings and Grounds	3,131.29	22,659.15	25,522.00	2,862.85	43,759.00	48.22%
Vehicles Expenses						
Fuel	0.00	0.00	294.00	294.00	500.00	100.00%
Repairs and Maintenance - Vehicle	0.00	0.00	231.00	231.00	400.00	100.00%
Vehicle Insurance	536.00	3,602.00	3,500.00	(102.00)	6,000.00	39.97%
Total Vehicles Expenses	536.00	3,602.00	4,025.00	423.00	6,900.00	47.80%
In-State Travel	0.00	611.38	3,189.00	2,577.62	3,189.00	80.83%
Continuing Education						
Registrations and Meeting, Other Fees	292.57	292.57	1,500.00	1,207.43	2,200.00	86.70%
Total Continuing Education	292.57	292.57	1,500.00	1,207.43	2,200.00	86.70%
Commercial Insurance						
Liability Insurance	333.77	1,868.32	2,163.00	294.68	3,705.00	49.57%
Total Commercial Insurance	333.77	1,868.32	2,163.00	294.68	3,705.00	49.57%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	59.99	4,515.00	4,455.01	7,743.00	99.23%
General Office Supplies and Equipment	0.00	284.65	175.00	(109.65)	300.00	5.12%
Postage	0.00	0.00	28.00	28.00	50.00	100.00%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 1/1/2024 Through 1/31/2024

	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	4,718.00	4,373.36	8,093.00	95.74%
Telephone and Telecommunications	1,188.49	5,225.22	5,390.00	164.78	9,240.00	43.45%
Equipment Rental, Repair and Maintenance						
Equipment Rental	125.74	977.33	0.00	(977.33)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,162.00	1,162.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	125.74	977.33	1,162.00	184.67	1,994.00	50.99%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	337,467.85	1,012,403.55	1,012,402.00	(1.55)	1,349,871.00	25.00%
Total Contractual Services	337,467.85	1,012,403.55	1,012,402.00	(1.55)	1,349,871.00	25.00%
Total EXPENDITURES	421,618.72	1,593,807.62	1,621,402.00	27,594.38	2,461,078.00	35.24%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(350,140.22)	(1,379,372.12)	(1,406,967.00)	27,594.88	(2,175,164.00)	(36.59)%