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March 14, 2024

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

Please find attached the RAILS financial reports for the month of February 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 February, General Fund revenues were \$405,705 above budget primarily from greater than anticipated interest income. General Fund expenditures through February were \$902,836 below budget primarily from timing differences between budgeted and actual e-resources expenditures as well as normal hiring delays for open positions.

The February 29, 2024, unassigned General Fund (\$25.9 million) cash and investment balances would fund an estimated 22.7 months of budgeted FY2024 operations.

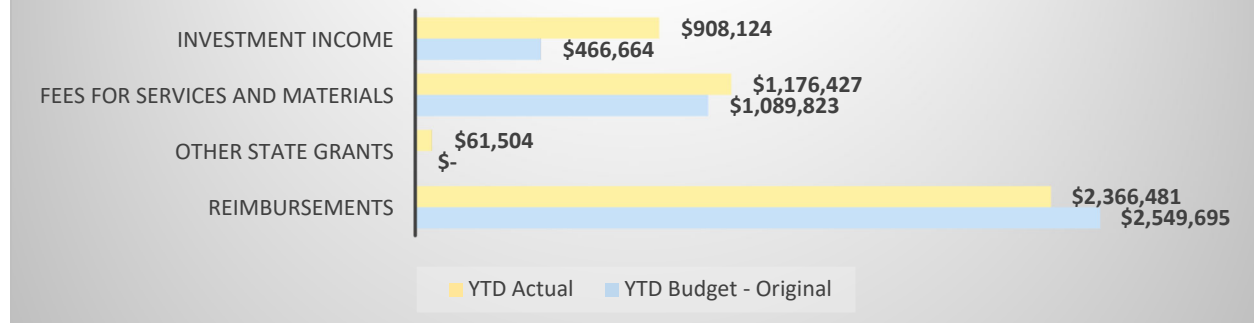
For February, RAILS had three new hires (Kay Hymon, Driver at Bolingbrook, John Rodriguez, Driver at Bolingbrook, and Dylan Castro, Driver at Rockford) and one termination (Doug King, RSA System Coordinator at East Peoria). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2024 Revenues and Expenditures

General Fund revenues through February of \$14,449,957 were \$405,705 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.

General Fund Revenues

YTD Budget to Actual Comparison



Investment income of \$908,124 through February was \$441,460 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 through July 2023. 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 gradually mid-way through the year with three potential .25% cuts. February month end interest rates of 5.410% and 5.600% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, continuing to remain steady with 5.451% and 5.590% reported as of January month end.

Fees for services and materials of \$1,176,427 was \$86,604 above budget due primarily to timing differences between the actual and budgeted billings of the Find More Illinois membership fees (\$60,357) as well as the e-Read Illinois membership fees (\$23,988).

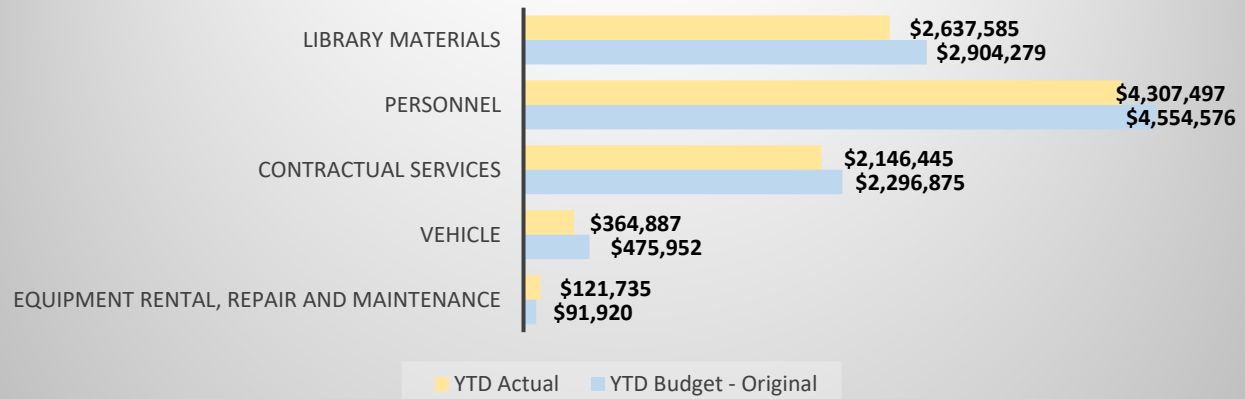
Both the L2 development and enhancement grant and the world language cataloging grant were not yet approved at the time that the budget was finalized, so these revenues and corresponding expenses were not budgeted. Through February, RAILS has recognized \$18,608 and \$42,896 of the world language cataloging and L2 grants, respectively. Both programs are on track to expend most if not all the grant funds awarded for these projects.

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

General Fund expenditures of \$10,501,407 through February were \$902,836 below budget primarily due to lower library materials (\$266,694), personnel (\$247,079), contractual services (\$150,430), vehicles (\$111,065), and lower expenditures in all other expenditure categories except for equipment rentals, repairs, and maintenance expenditures (\$29,815).

General Fund Expenditures

YTD Budget to Actual Comparison



Library materials were below budget due to timing differences between budgeted and actual group purchase expenditures including Brainfuse, Communico, Creativebug, and 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, including the Associate Executive Director, Director of Marketing & Communications, Director of Consulting and Continuing Education, Member Engagement Specialist, Human Resource Assistant, Data Analysis Intern, and several Delivery Driver positions. 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.

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 (\$79,231). 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. These applications are currently being reviewed, and we expect to award these grants well before the end of the fiscal year. A second Catalog Membership grant period will open soon with \$89,188 left to award to potential applicants.

Vehicle expenditures were below budget primarily from the normal delay in receiving and paying our fuel card invoice as well as fuel prices fluctuating between \$3.64 and \$2.74 per gallon (tax-exempt rate)

since the start of the fiscal year which is well below the budgeted \$4.25 per gallon. 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.

Equipment rentals, repairs and maintenance expenditures were above budget due to the unbudgeted upgrade of the HVAC control and monitoring system software which replaced a system that was no longer being supported (\$13,400), purchase of end point security software to increase our protection against cyber threats (\$9,899), and replacement of the Burr Ridge HVAC control board (\$7,510).

During the month of February, RAILS paid for the remaining Burr Ridge facility re-cabling project costs including labor and additional racks. The total costs for this project were \$42,115, which is \$7,885 below budget. Also, RAILS paid \$216,984 for the last four delivery vans that we received during the month of February. RAILS has received seven of the eight vans that we were able to order, and we are hopeful to receive the five box trucks by the beginning of May. In total, these thirteen vehicles will cost just over \$761,000 which is slightly above the \$750,000 that was budgeted.

Delivery department expenditures of \$3,067,571 through February were \$268,926 below budget primarily from lower than budgeted fuel prices, the normal delay in receiving and paying our fuel card invoice, normal delays in receiving and paying our delivery outsourcing vendor invoices, a less than anticipated fuel surcharge from this same vendor, as well as a blending of health insurance and workers' compensation insurance premium increases that became effective in calendar year 2024. Delivery department expenditures through February are 29.2% 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 \$1,681,481 through February were \$27,324 below budget, primarily from the blended health insurance rate increases. LLSAP support expenditures through February were 16.0% 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
February 29, 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>		\$ 5,912.51	5.410%	Demand	\$ 210.99
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 250,863.62	0.000%	Demand	N/A
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Financial Network</u> <u>Prime Investment Pool</u>		\$ 126,015.23	5.247%	Demand	\$ 5,685.20
<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>		\$ 23,354,249.27	5.600%	Demand	\$ 777,330.41
<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	\$ 247,921.61	4.405%	2/6/2025	\$ 6,828.73
<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	\$ 218,868.49	4.322%	2/7/2025	\$ 5,993.03
<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	\$ 246,829.76	4.354%	2/10/2025	\$ 6,831.70
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 246,829.76	4.302%	2/10/2025	\$ 6,831.70
<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	\$ 226,000.00	4.843%	8/4/2025	\$ 6,928.42
<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	\$ 227,750.00	4.977%	8/4/2025	\$ 7,120.21

**RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
February 29, 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	\$ 226,800.00	4.992%	8/4/2025	\$ 7,142.14
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Cornerstone Bank</u>	\$ 249,610.18	\$ 227,150.00	5.112%	8/4/2025	\$ 7,306.44
<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	\$ 3,378.70
<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	\$ 243,380.43	4.856%	8/11/2025	\$ 6,124.93
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 243,517.05	4.906%	8/11/2025	\$ 6,186.18
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 248,513.89	4.855%	8/15/2025	\$ 6,250.96
<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	\$ 242,436.88	4.806%	8/21/2025	\$ 6,063.68
<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	\$ 828.94
<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	\$ 781.03
<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	\$ 783.68
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BNY Mellon NA</u>	\$ 244,000.00	\$ 242,656.18	3.932%	2/5/2027	\$ -
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 4,055,064.48</u>	<u>\$ 27,626,727.88</u>	5.2655%		<u>\$ 872,020.44</u>

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of February 29, 2024**

	<u>2/29/2024</u>
Total Cash and Investments - All Funds	\$ 27,627,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 1,695,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 25,932,000</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>22.7</u></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 2/29/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	22,041,797.24	1,695,243.39	23,737,040.63
Investments	3,889,687.25	0.00	3,889,687.25
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	153,799.25	0.00	153,799.25
Accrued Investment Income	34,269.56	0.00	34,269.56
Prepaid Expenses	347,369.50	0.00	347,369.50
Other Assets	19,774.38	0.00	19,774.38
Total Assets	<u>26,486,697.18</u>	<u>1,695,243.39</u>	<u>28,181,940.57</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	(180,594.05)	0.00	(180,594.05)
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	221,641.98	0.00	221,641.98
Other	7,094.00	0.00	7,094.00
Total Other Liabilities	<u>228,735.98</u>	<u>0.00</u>	<u>228,735.98</u>
Other Long-Term Obligations	10,909.26	0.00	10,909.26
Total Liabilities	<u>98,285.02</u>	<u>0.00</u>	<u>98,285.02</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	(100,394.88)	(100,394.88)
Capital Outlays - Vehicles	0.00	(380,769.00)	(380,769.00)
Capital Outlays - Leases	0.00	0.00	0.00
Other	3,948,549.90	0.00	3,948,549.90
Total Current YTD Net Income	<u>3,948,549.90</u>	<u>(529,963.93)</u>	<u>3,418,585.97</u>
Total Fund Balances	<u>26,388,412.16</u>	<u>1,695,243.39</u>	<u>28,083,655.55</u>
Total Liabilities and Fund Balances	<u>26,486,697.18</u>	<u>1,695,243.39</u>	<u>28,181,940.57</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2024 Through 2/29/2024

	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	48,915.18	1,176,426.78	1,089,823.00	86,603.78	1,382,052.00	(14.88)%
Total Fees for Services and Materials	48,915.18	1,176,426.78	1,089,823.00	86,603.78	1,382,052.00	(14.88)%
Reimbursements						
Reimbursements	47,412.44	2,359,600.57	2,543,575.00	(183,974.43)	2,940,700.00	(19.76)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	47,412.44	2,366,481.39	2,549,695.00	(183,213.61)	2,946,820.00	(19.69)%
Investment Income						
Investment Income	116,582.42	872,020.44	466,664.00	405,356.44	700,000.00	24.57%
Net Increase (Decrease) in Market Value of Investments	(6,723.24)	36,103.83	0.00	36,103.83	0.00	0.00%
Total Investment Income	109,859.18	908,124.27	466,664.00	441,460.27	700,000.00	29.73%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	0.00	850.00	2,000.00	(1,150.00)	3,000.00	(71.67)%
Total Other Revenue	0.00	1,850.00	2,500.00	(650.00)	3,500.00	(47.14)%
Total REVENUES	206,186.80	14,449,956.53	14,044,252.00	405,704.53	16,904,086.00	(14.52)%
EXPENDITURES						
Personnel						
Library Professionals	113,714.04	872,167.00	977,394.00	105,227.00	1,588,260.00	45.09%
Other Professionals	155,880.10	1,221,606.80	1,214,196.00	(7,410.80)	1,973,059.00	38.09%
Support Services	158,855.79	1,290,573.59	1,327,668.00	37,094.41	2,157,506.00	40.18%
Social Security Taxes	30,745.28	244,484.30	269,334.00	24,849.70	437,689.00	44.14%
Unemployment Insurance	6,427.95	14,838.81	18,315.00	3,476.19	27,618.00	46.27%
Workers' Compensation	9,973.84	56,986.91	70,867.00	13,880.09	115,175.00	50.52%
Retirement Benefits	3,731.95	31,527.50	39,442.00	7,914.50	64,048.00	50.78%
Health, Dental and Life Insurance	71,567.05	533,459.39	600,696.00	67,236.61	900,908.00	40.79%
Other Fringe Benefits	433.61	6,922.57	12,664.00	5,741.43	19,000.00	63.57%
Temporary Help	6,218.43	28,359.35	16,000.00	(12,359.35)	24,000.00	(18.16)%
Recruiting	706.78	6,571.07	8,000.00	1,428.93	12,000.00	45.24%
Total Personnel	558,254.82	4,307,497.29	4,554,576.00	247,078.71	7,319,263.00	41.15%
Library Materials						
Print Materials	15.96	1,057.94	1,904.00	846.06	2,850.00	62.88%
E-Resources	101,513.25	2,636,527.55	2,902,375.00	265,847.45	3,478,500.00	24.21%
Total Library Materials	101,529.21	2,637,585.49	2,904,279.00	266,693.51	3,481,350.00	24.24%
Buildings and Grounds						
Rent/Lease	24,812.29	186,251.57	188,912.00	2,660.43	283,372.00	34.27%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2024 Through 2/29/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	1,955.00	19,740.00	0.00	(19,740.00)	0.00	0.00%
Utilities	12,499.39	68,842.01	80,900.00	12,057.99	117,869.00	41.59%
Property Insurance	1,882.00	16,678.23	20,232.00	3,553.77	30,350.00	45.05%
Repairs and Maintenance - Bldg	9,585.00	29,294.34	42,840.00	13,545.66	64,265.00	54.42%
Custodial/Janitorial Service and Supplies	5,855.24	35,999.25	38,272.00	2,272.75	57,400.00	37.28%
Other Buildings and Grounds	603.41	12,501.60	11,392.00	(1,109.60)	17,087.00	26.84%
Total Buildings and Grounds	57,192.33	369,307.00	382,548.00	13,241.00	570,343.00	35.25%
Vehicles Expenses						
Fuel	17,534.01	152,437.02	284,832.00	132,394.98	427,220.00	64.32%
Repairs and Maintenance - Vehicle	7,733.09	110,255.79	80,936.00	(29,319.79)	121,400.00	9.18%
Vehicle Insurance	14,352.00	97,656.52	99,344.00	1,687.48	149,000.00	34.46%
Other Vehicle Expenses	500.00	4,538.10	10,840.00	6,301.90	16,250.00	72.07%
Total Vehicles Expenses	40,119.10	364,887.43	475,952.00	111,064.57	713,870.00	48.89%
In-State Travel						
Board Member Travel	213.06	4,973.93	10,800.00	5,826.07	15,200.00	67.28%
Other	0.00	22,064.42	47,247.00	25,182.58	56,772.00	61.14%
Total In-State Travel	213.06	27,038.35	58,047.00	31,008.65	71,972.00	62.43%
Out-of-State Travel	1,380.18	17,952.58	35,896.00	17,943.42	73,065.00	75.43%
Continuing Education						
Registrations and Meeting, Other Fees	1,826.33	40,278.19	57,538.00	17,259.81	86,305.00	53.33%
Conferences and Continuing Education Meetings	3,350.00	44,047.50	57,336.00	13,288.50	86,000.00	48.78%
Total Continuing Education	5,176.33	84,325.69	114,874.00	30,548.31	172,305.00	51.06%
Public Relations	0.00	1,958.55	18,097.00	16,138.45	27,100.00	92.77%
Commercial Insurance						
Liability Insurance	4,253.00	38,396.39	40,792.00	2,395.61	58,075.00	33.88%
Total Commercial Insurance	4,253.00	38,396.39	40,792.00	2,395.61	58,075.00	33.88%
Supplies, Postage and Printing						
Computers, Software and Supplies	35,649.34	59,390.43	63,504.00	4,113.57	95,253.00	37.65%
General Office Supplies and Equipment	2,349.87	22,839.30	28,160.00	5,320.70	42,234.00	45.92%
Postage	1,831.87	8,109.97	7,984.00	(125.97)	10,983.00	26.16%
Delivery Supplies	381.09	37,802.17	31,240.00	(6,562.17)	46,850.00	19.31%
Total Supplies, Postage and Printing	40,212.17	128,141.87	130,888.00	2,746.13	195,320.00	34.39%
Telephone and Telecommunications	8,745.86	67,303.48	77,920.00	10,616.52	116,886.00	42.42%
Equipment Rental, Repair and Maintenance						
Equipment Rental	(41.57)	6,885.02	8,664.00	1,778.98	12,985.00	46.98%
Equipment Repair and Maintenance Agreements	19,486.75	114,850.23	83,256.00	(31,594.23)	125,537.00	8.51%
Total Equipment Rental, Repair and Maintenance	19,445.18	121,735.25	91,920.00	(29,815.25)	138,522.00	12.12%
Professional Services						
Legal	7,938.75	17,581.50	36,664.00	19,082.50	55,000.00	68.03%
Accounting	94.60	21,094.60	23,000.00	1,905.40	23,000.00	8.28%
Consulting	14,380.00	112,763.04	120,953.00	8,189.96	156,500.00	27.95%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 2/1/2024 Through 2/29/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	5,065.24	26,130.25	25,408.00	(722.25)	38,115.00	31.44%
Total Professional Services	27,478.59	177,569.39	206,025.00	28,455.61	272,615.00	34.86%
Contractual Services						
Information Service Costs	4,874.19	15,748.72	35,281.00	19,532.28	49,486.00	68.18%
Contract Agreements w/ Systems, Member Libraries	0.00	1,175,903.20	1,176,066.00	162.80	1,736,871.00	32.30%
Other Contractual Services	120,763.20	954,792.83	1,085,528.00	130,735.17	1,628,297.00	41.36%
Total Contractual Services	125,637.39	2,146,444.75	2,296,875.00	150,430.25	3,414,654.00	37.14%
Professional Association Membership Dues	232.00	4,357.00	7,656.00	3,299.00	11,475.00	62.03%
Miscellaneous	624.75	6,906.12	7,898.00	991.88	11,823.00	41.59%
Total EXPENDITURES	990,493.97	10,501,406.63	11,404,243.00	902,836.37	16,648,638.00	36.92%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(784,307.17)	3,948,549.90	2,640,009.00	1,308,540.90	255,448.00	1,445.74%

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 2/1/2024 Through 2/29/2024

	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	10,000.00	(2,900.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	34,496.56	100,394.88	89,336.00	(11,058.88)	134,000.00	25.08%
Capital Outlays - Vehicles	<u>216,984.00</u>	<u>380,769.00</u>	<u>500,000.00</u>	<u>119,231.00</u>	<u>750,000.00</u>	<u>49.23%</u>
Total Capital Outlays	<u>251,480.56</u>	<u>529,963.93</u>	<u>599,336.00</u>	<u>69,372.07</u>	<u>899,000.00</u>	<u>41.05%</u>
Total EXPENDITURES	251,480.56	529,963.93	599,336.00	69,372.07	899,000.00	41.05%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(251,480.56)</u>	<u>(529,963.93)</u>	<u>(599,336.00)</u>	<u>69,372.07</u>	<u>(899,000.00)</u>	<u>(41.05)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 2/1/2024 Through 2/29/2024

	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	48,790.18	396,492.30	398,448.00	(1,955.70)	597,672.00	(33.66)%
Total Fees for Services and Materials	48,790.18	396,492.30	398,448.00	(1,955.70)	597,672.00	(33.66)%
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	397,492.30	398,948.00	(1,455.70)	598,172.00	(33.55)%
EXPENDITURES						
Personnel						
Other Professionals	30,037.48	240,299.84	243,970.00	3,670.16	396,442.00	39.39%
Support Services	117,265.95	957,490.10	962,474.00	4,983.90	1,564,067.00	38.78%
Social Security Taxes	10,364.21	84,228.72	92,263.00	8,034.28	149,984.00	43.84%
Unemployment Insurance	2,307.10	5,621.92	6,649.00	1,027.08	13,005.00	56.77%
Workers' Compensation	9,250.96	51,850.73	68,739.00	16,888.27	111,711.00	53.58%
Retirement Benefits	1,286.21	11,174.53	13,533.00	2,358.47	21,961.00	49.12%
Health, Dental and Life Insurance	34,469.59	262,130.99	296,032.00	33,901.01	443,983.00	40.96%
Temporary Help	6,218.43	28,359.35	16,000.00	(12,359.35)	24,000.00	(18.16)%
Total Personnel	211,199.93	1,641,156.18	1,699,660.00	58,503.82	2,725,153.00	39.78%
Buildings and Grounds						
Rent/Lease	22,722.92	167,667.19	167,928.00	260.81	251,891.00	33.44%
Lease Interest	1,773.49	17,886.41	0.00	(17,886.41)	0.00	0.00%
Utilities	3,277.79	15,515.03	23,520.00	8,004.97	35,288.00	56.03%
Property Insurance	903.00	9,157.99	9,744.00	586.01	14,620.00	37.36%
Repairs and Maintenance - Bldg	5,835.60	14,494.76	30,800.00	16,305.24	46,203.00	68.63%
Custodial/Janitorial Service and Supplies	2,866.57	20,827.80	21,240.00	412.20	31,854.00	34.61%
Other Buildings and Grounds	579.16	4,982.60	5,648.00	665.40	8,471.00	41.18%
Total Buildings and Grounds	37,958.53	250,531.78	258,880.00	8,348.22	388,327.00	35.48%
Vehicles Expenses						
Fuel	17,503.88	151,865.31	283,680.00	131,814.69	425,500.00	64.31%
Repairs and Maintenance - Vehicle	7,733.09	109,292.93	79,000.00	(30,292.93)	118,500.00	7.77%
Vehicle Insurance	12,456.00	82,123.52	84,248.00	2,124.48	126,365.00	35.01%
Other Vehicle Expenses	500.00	4,538.10	10,840.00	6,301.90	16,250.00	72.07%
Total Vehicles Expenses	38,192.97	347,819.86	457,768.00	109,948.14	686,615.00	49.34%
In-State Travel	0.00	1,590.03	5,477.00	3,886.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	28.97	1,746.96	1,280.00	(466.96)	1,600.00	(9.19)%
Total Continuing Education	28.97	1,746.96	1,280.00	(466.96)	1,600.00	(9.19)%
Commercial Insurance						
Liability Insurance	2,578.00	17,649.07	21,320.00	3,670.93	31,970.00	44.79%
Total Commercial Insurance	2,578.00	17,649.07	21,320.00	3,670.93	31,970.00	44.79%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 2/1/2024 Through 2/29/2024

	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	336.00	99.46	500.00	52.69%
General Office Supplies and Equipment	630.24	3,470.96	3,160.00	(310.96)	4,750.00	26.93%
Postage	0.00	362.22	424.00	61.78	650.00	44.27%
Delivery Supplies	381.09	37,802.17	31,240.00	(6,562.17)	46,850.00	19.31%
Total Supplies, Postage and Printing	1,011.33	41,871.89	35,160.00	(6,711.89)	52,750.00	20.62%
Telephone and Telecommunications	4,097.55	28,787.18	35,408.00	6,620.82	53,116.00	45.80%
Equipment Rental, Repair and Maintenance						
Equipment Rental	(21.65)	2,346.92	4,328.00	1,981.08	6,485.00	63.81%
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	(21.65)	4,402.97	4,328.00	(74.97)	7,135.00	38.29%
Professional Services						
Consulting	0.00	0.00	6,664.00	6,664.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	6,664.00	6,664.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	91,697.28	730,721.47	809,952.00	79,230.53	1,214,928.00	39.85%
Total Contractual Services	91,697.28	730,721.47	809,952.00	79,230.53	1,214,928.00	39.85%
Miscellaneous	0.00	1,293.36	600.00	(693.36)	900.00	(43.71)%
Total EXPENDITURES	386,742.91	3,067,570.75	3,336,497.00	268,926.25	5,178,343.00	40.76%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(337,952.73)</u>	<u>(2,670,078.45)</u>	<u>(2,937,549.00)</u>	<u>267,470.55</u>	<u>(4,580,171.00)</u>	<u>(41.70)%</u>

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 2/1/2024 Through 2/29/2024

	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	0.00	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
Total Fees for Services and Materials	0.00	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
Total REVENUES	0.00	214,435.50	214,435.00	0.50	285,914.00	(25.00)%
EXPENDITURES						
Personnel						
Library Professionals	26,226.64	209,813.12	210,737.00	923.88	342,447.00	38.73%
Other Professionals	28,473.74	227,789.92	228,832.00	1,042.08	371,855.00	38.74%
Support Services	8,165.22	65,321.81	65,720.00	398.19	106,799.00	38.84%
Social Security Taxes	4,546.52	34,916.35	38,674.00	3,757.65	62,816.00	44.41%
Unemployment Insurance	967.96	1,753.10	2,646.00	892.90	3,468.00	49.45%
Workers' Compensation	205.40	1,553.00	418.00	(1,135.00)	681.00	(128.05)%
Retirement Benefits	553.22	4,727.44	5,711.00	983.56	9,279.00	49.05%
Health, Dental and Life Insurance	10,499.73	79,587.15	89,856.00	10,268.85	134,782.00	40.95%
Total Personnel	79,638.43	625,461.89	642,594.00	17,132.11	1,032,127.00	39.40%
Buildings and Grounds						
Rent/Lease	2,089.37	18,584.38	20,984.00	2,399.62	31,481.00	40.97%
Lease Interest	181.51	1,853.59	0.00	(1,853.59)	0.00	0.00%
Utilities	487.75	2,200.57	2,400.00	199.43	3,601.00	38.89%
Property Insurance	99.00	775.24	1,152.00	376.76	1,730.00	55.19%
Repairs and Maintenance - Bldg	2,944.40	3,238.10	1,888.00	(1,350.10)	2,837.00	(14.14)%
Custodial/Janitorial Service and Supplies	958.41	2,439.19	2,232.00	(207.19)	3,346.00	27.10%
Other Buildings and Grounds	24.25	352.77	512.00	159.23	764.00	53.83%
Total Buildings and Grounds	6,784.69	29,443.84	29,168.00	(275.84)	43,759.00	32.71%
Vehicles Expenses						
Fuel	0.00	0.00	336.00	336.00	500.00	100.00%
Repairs and Maintenance - Vehicle	0.00	0.00	264.00	264.00	400.00	100.00%
Vehicle Insurance	542.00	4,144.00	4,000.00	(144.00)	6,000.00	30.93%
Total Vehicles Expenses	542.00	4,144.00	4,600.00	456.00	6,900.00	39.94%
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	0.00	292.57	1,500.00	1,207.43	2,200.00	86.70%
Total Continuing Education	0.00	292.57	1,500.00	1,207.43	2,200.00	86.70%
Commercial Insurance						
Liability Insurance	329.00	2,197.32	2,472.00	274.68	3,705.00	40.69%
Total Commercial Insurance	329.00	2,197.32	2,472.00	274.68	3,705.00	40.69%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	59.99	5,160.00	5,100.01	7,743.00	99.23%
General Office Supplies and Equipment	0.00	284.65	200.00	(84.65)	300.00	5.12%
Postage	0.00	0.00	32.00	32.00	50.00	100.00%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 2/1/2024 Through 2/29/2024

	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	5,392.00	5,047.36	8,093.00	95.74%
Telephone and Telecommunications	418.21	5,643.43	6,160.00	516.57	9,240.00	38.92%
Equipment Rental, Repair and Maintenance						
Equipment Rental	(39.34)	937.99	0.00	(937.99)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,328.00	1,328.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	(39.34)	937.99	1,328.00	390.01	1,994.00	52.96%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	1,012,403.55	1,012,402.00	(1.55)	1,349,871.00	25.00%
Total Contractual Services	0.00	1,012,403.55	1,012,402.00	(1.55)	1,349,871.00	25.00%
Total EXPENDITURES	87,672.99	1,681,480.61	1,708,805.00	27,324.39	2,461,078.00	31.68%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(87,672.99)</u>	<u>(1,467,045.11)</u>	<u>(1,494,370.00)</u>	<u>27,324.89</u>	<u>(2,175,164.00)</u>	<u>(32.55)%</u>