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April 18, 2024

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

Please find attached the RAILS financial reports for the month of March 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 March, General Fund revenues were \$627,652 above budget primarily from greater than anticipated interest income. General Fund expenditures through March were \$531,731 below budget primarily from timing differences between budgeted and actual e-resources expenditures as well as not having yet issued payment for the My Library Is grants and not having yet awarded the Catalog Membership grants to our member libraries.

The March 31, 2024, unassigned General Fund (\$25.1 million) cash and investment balances would fund an estimated 22.0 months of budgeted FY2024 operations.

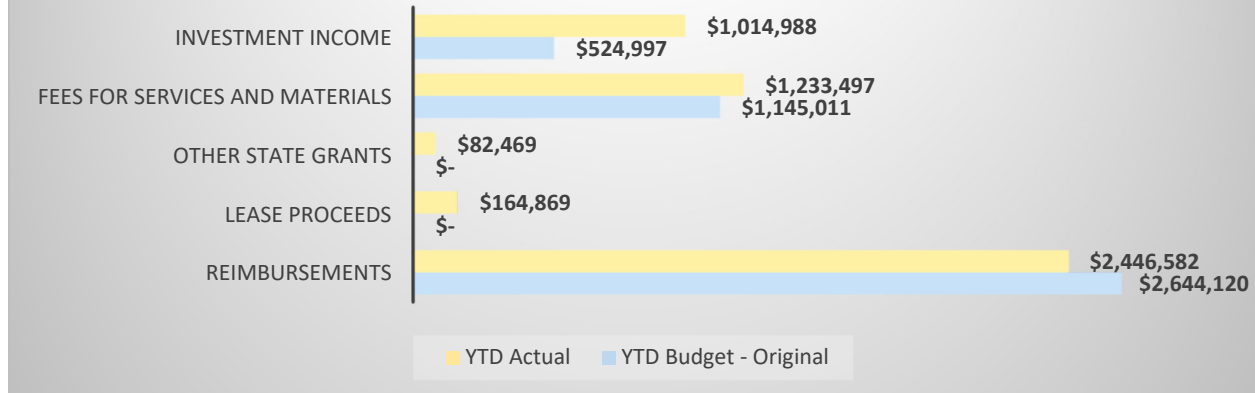
For March, RAILS had one new hire (Branden Short, Sorter at East Peoria) and one termination (Kay Hymon, Driver at Bolingbrook). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2024 Revenues and Expenditures

General Fund revenues through March of \$14,880,100 were \$627,652 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. In addition, as of March 1, RAILS's lease for the new Rockford facility commenced with the present value of the lease payments recorded as lease proceeds. This was partially offset by lower than anticipated reimbursement revenues.

General Fund Revenues

YTD Budget to Actual Comparison



Investment income of \$1,014,988 through March was \$489,991 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 begin to happen gradually in July with the first of three potential .25% cuts before the 2024 calendar year-end. March month end interest rates of 5.410% and 5.610% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, continuing to remain steady with 5.410% and 5.600% reported as of February month end.

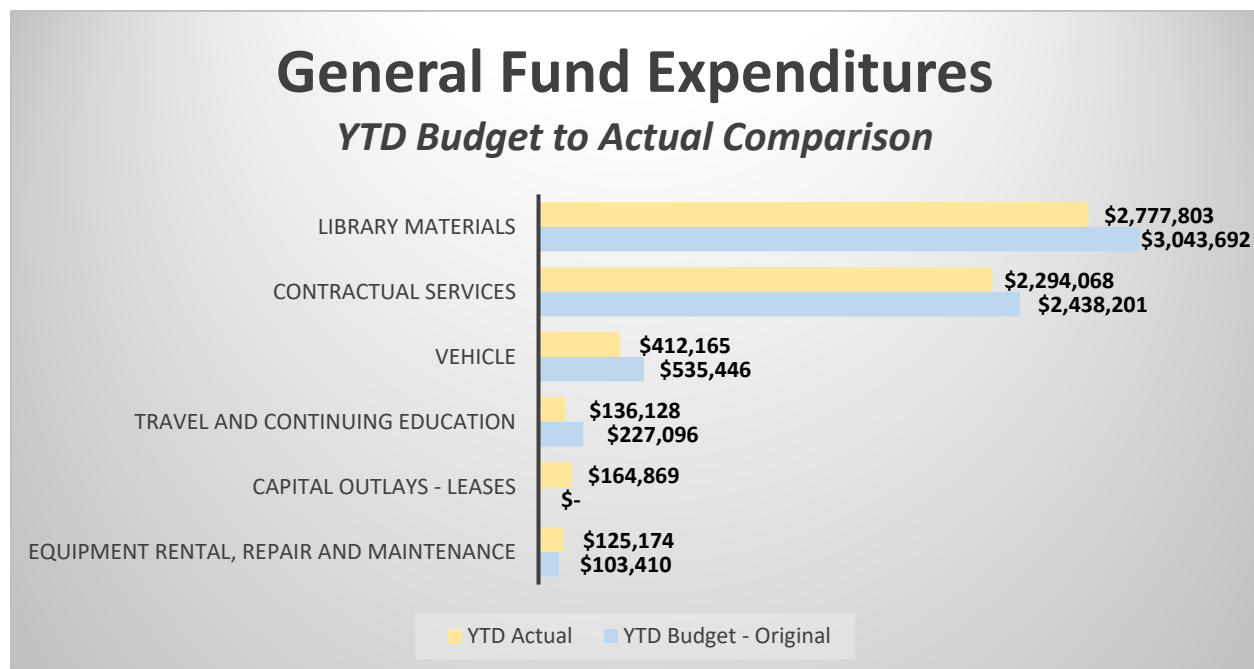
Fees for services and materials of \$1,233,497 was \$88,486 above budget due primarily to timing differences between the actual and budgeted billings of the e-Read Illinois membership fees (\$63,437) as well as the Find More Illinois membership fees (\$23,988).

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 March, RAILS has recognized \$33,710 and \$48,759 of the world language cataloging and L2 grants, respectively. Both programs are on track to expend all the grant funds awarded for these projects.

The lease for the new Rockford facility commenced on March 1. The present value of the lease payments for the entire term of the lease are recorded as lease proceeds, per GASB 87 lease accounting standards that went into effect within the past several years. This standard requires that leases be capitalized as an asset and depreciated over the term of the lease. This standard also requires that the normal periodic lease payments be treated as a financing arrangement with an interest component. This interest must be calculated and presented separately in the financial statements.

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

General Fund expenditures of \$11,911,459 through March were \$531,731 below budget primarily due to lower library materials (\$265,889), contractual services (\$144,133), vehicles (\$123,281), travel and continuing education (\$90,968), and lower expenditures in almost all other expenditure categories except for capital outlays (\$164,869) and equipment rentals, repairs, and maintenance expenditures (\$21,764).



Library materials were below budget due to timing differences between budgeted and actual group purchase expenditures including Brainfuse, Creativebug, Communico, Press Reader, 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.

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. The My Library Is grant period closed February 7, and RAILS is awarding a total of \$104,204 to 28 member libraries. This is \$4,204 above the budgeted amount of \$100,000, but the additional funds above the budgeted amount were awarded to one of our school members who tied with another school member during the application scoring process. A second Catalog Membership grant period just opened with \$89,188 left to award potential applicants. Overall,

RAILS is expected to end the year well under-budget for this cost category due to the favorable fuel prices that have been trending during the first nine months of this fiscal year.

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. On April 16, RAILS received two of the four box trucks that were ordered, which should help to reduce ongoing repair expenses as we move into the new fiscal year.

Travel and continuing education expenditures were below budget due to the bulk of conferences occurring later in the fiscal year as well as the delayed joint systems board meeting. Overall, RAILS is expected to end the year well under budget for this cost category.

Capital outlays were above budget due to the March 1 commencement of the lease for our new Rockford facility. This capital outlay completely offsets the lease proceeds revenue and has no impact on RAILS's financial position.

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 March, RAILS paid \$119,460 for the first two of the five total box trucks, and these were received mid-way through April. In total, RAILS has received seven of the eight vans and two of the five box trucks that we were able to order. In total, these thirteen vehicles will cost just over \$761,000 which is slightly above the \$750,000 that was budgeted. In March, RAILS also paid the remaining minor peripheral equipment costs for the Burr Ridge re-cabling project totaling \$280. The total costs for this project were \$42,395, which is \$7,605 below budget.

Delivery department expenditures of \$3,725,671 through March were \$29,228 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, and a less than anticipated fuel surcharge from this same vendor. This was partially offset by the capital outlay for the new Rockford lease. Delivery department expenditures through March are 31.3% 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 \$1,792,904 through March were \$3,494 below budget, primarily from the blended health insurance rate increases. LLSAP support expenditures through March were 15.1% 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
March 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>		\$ 5,939.63	5.410%	Demand	\$ 238.11
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 253,000.54	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>		\$ 131,022.68	5.206%	Demand	\$ 6,256.10
<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>		\$ 22,415,829.28	5.610%	Demand	\$ 876,910.42
<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	\$ 247,733.83	4.405%	2/6/2025	\$ 7,728.88
<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	\$ 218,719.94	4.322%	2/7/2025	\$ 6,770.87
<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	\$ 246,653.45	4.354%	2/10/2025	\$ 7,718.38
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 246,653.45	4.302%	2/10/2025	\$ 7,718.38
<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	\$ 7,956.08
<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	\$ 8,176.32

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
March 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	\$ 226,800.00	4.992%	8/4/2025	\$ 8,201.50
<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	\$ 8,390.17
<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	\$ 3,892.13
<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	\$ 242,980.55	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	\$ 243,107.88	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	\$ 248,036.12	4.855%	8/15/2025	\$ 7,236.16
<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	\$ 242,024.66	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	\$ 1,715.04
<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	\$ 1,615.93
<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	\$ 1,621.40
<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	\$ 239,993.91	3.932%	2/5/2027	\$ -
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 4,055,064.48</u>	<u>\$ 26,690,429.12</u>	5.2621%		<u>\$ 983,934.03</u>

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

3/31/2024

Total Cash and Investments - All Funds		\$ 26,690,000
Less: Cash & Cash Equivalents - Special Revenue Fund		\$ -
Cash & Cash Equivalents - Capital Project Fund		<u>\$ 1,576,000</u>
Unassigned Cash and Investments - General Fund	(A)	<u>\$ 25,114,000</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>22.0</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 3/31/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	21,230,289.05	1,575,503.08	22,805,792.13
Investments	3,884,636.99	0.00	3,884,636.99
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	171,735.02	0.00	171,735.02
Accrued Investment Income	41,568.57	0.00	41,568.57
Prepaid Expenses	315,061.15	0.00	315,061.15
Other Assets	19,774.38	0.00	19,774.38
Total Assets	<u>25,663,065.16</u>	<u>1,575,503.08</u>	<u>27,238,568.24</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	40,573.14	0.00	40,573.14
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	19,869.03	0.00	19,869.03
Other Liabilities			
Funds Held for Consortium	183,004.17	0.00	183,004.17
Other	0.00	0.00	0.00
Total Other Liabilities	<u>183,004.17</u>	<u>0.00</u>	<u>183,004.17</u>
Other Long-Term Obligations	11,116.15	0.00	11,116.15
Total Liabilities	<u>254,562.49</u>	<u>0.00</u>	<u>254,562.49</u>
Fund Balances			
Beginning Fund Balance	22,439,862.26	2,225,207.32	24,665,069.58
Current YTD Net Income			
Lease Proceeds	164,869.00	0.00	164,869.00
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	(100,675.19)	(100,675.19)
Capital Outlays - Vehicles	0.00	(500,229.00)	(500,229.00)
Capital Outlays - Leases	(164,869.00)	0.00	(164,869.00)
Other	2,968,640.41	0.00	2,968,640.41
Total Current YTD Net Income	<u>2,968,640.41</u>	<u>(649,704.24)</u>	<u>2,318,936.17</u>
Total Fund Balances	<u>25,408,502.67</u>	<u>1,575,503.08</u>	<u>26,984,005.75</u>
Total Liabilities and Fund Balances	<u><u>25,663,065.16</u></u>	<u><u>1,575,503.08</u></u>	<u><u>27,238,568.24</u></u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 3/1/2024 Through 3/31/2024

	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	20,964.80	82,468.97	0.00	82,468.97	0.00	0.00%
Total State Grants	20,964.80	10,018,038.89	9,935,570.00	82,468.89	11,871,714.00	(15.61)%
Fees for Services and Materials						
Fees for Services and Materials	57,070.18	1,233,496.96	1,145,011.00	88,485.96	1,382,052.00	(10.75)%
Total Fees for Services and Materials	57,070.18	1,233,496.96	1,145,011.00	88,485.96	1,382,052.00	(10.75)%
Reimbursements						
Reimbursements	80,100.79	2,439,701.36	2,638,000.00	(198,298.64)	2,940,700.00	(17.04)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	80,100.79	2,446,582.18	2,644,120.00	(197,537.82)	2,946,820.00	(16.98)%
Investment Income						
Investment Income	111,913.59	983,934.03	524,997.00	458,937.03	700,000.00	40.56%
Net Increase (Decrease) in Market Value of Investments	(5,050.26)	31,053.57	0.00	31,053.57	0.00	0.00%
Total Investment Income	106,863.33	1,014,987.60	524,997.00	489,990.60	700,000.00	45.00%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	275.00	1,125.00	2,250.00	(1,125.00)	3,000.00	(62.50)%
Lease Proceeds	164,869.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	165,144.00	166,994.00	2,750.00	164,244.00	3,500.00	4,671.26%
Total REVENUES	430,143.10	14,880,099.63	14,252,448.00	627,651.63	16,904,086.00	(11.97)%
EXPENDITURES						
Personnel						
Library Professionals	170,444.61	1,042,611.61	1,099,568.00	56,956.39	1,588,260.00	34.36%
Other Professionals	231,205.96	1,452,812.76	1,365,970.00	(86,842.76)	1,973,059.00	26.37%
Support Services	245,509.24	1,536,082.83	1,493,625.00	(42,457.83)	2,157,506.00	28.80%
Social Security Taxes	47,410.85	291,895.15	303,002.00	11,106.85	437,689.00	33.31%
Unemployment Insurance	6,056.41	20,895.22	23,492.00	2,596.78	27,618.00	24.34%
Workers' Compensation	12,048.00	69,034.91	79,728.00	10,693.09	115,175.00	40.06%
Retirement Benefits	5,592.57	37,120.07	44,374.00	7,253.93	64,048.00	42.04%
Health, Dental and Life Insurance	73,299.54	606,758.93	675,783.00	69,024.07	900,908.00	32.65%
Other Fringe Benefits	522.99	7,445.56	14,247.00	6,801.44	19,000.00	60.81%
Temporary Help	0.00	28,359.35	18,000.00	(10,359.35)	24,000.00	(18.16)%
Recruiting	640.65	7,211.72	9,000.00	1,788.28	12,000.00	39.90%
Total Personnel	792,730.82	5,100,228.11	5,126,789.00	26,560.89	7,319,263.00	30.32%
Library Materials						
Print Materials	86.16	1,144.10	2,142.00	997.90	2,850.00	59.86%
E-Resources	140,131.70	2,776,659.25	3,041,550.00	264,890.75	3,478,500.00	20.18%
Total Library Materials	140,217.86	2,777,803.35	3,043,692.00	265,888.65	3,481,350.00	20.21%
Buildings and Grounds						

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 3/1/2024 Through 3/31/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Rent/Lease	19,904.29	206,155.86	212,526.00	6,370.14	283,372.00	27.25%
Lease Interest	2,272.00	22,012.00	0.00	(22,012.00)	0.00	0.00%
Utilities	9,056.44	77,898.45	90,140.00	12,241.55	117,869.00	33.91%
Property Insurance	1,882.00	18,560.23	22,761.00	4,200.77	30,350.00	38.85%
Repairs and Maintenance - Bldg	14,248.84	43,543.18	48,195.00	4,651.82	64,265.00	32.24%
Custodial/Janitorial Service and Supplies	3,748.85	39,748.10	43,056.00	3,307.90	57,400.00	30.75%
Other Buildings and Grounds	1,662.36	14,163.96	12,816.00	(1,347.96)	17,087.00	17.11%
Total Buildings and Grounds	52,774.78	422,081.78	429,494.00	7,412.22	570,343.00	26.00%
Vehicles Expenses						
Fuel	22,105.75	174,542.77	320,436.00	145,893.23	427,220.00	59.14%
Repairs and Maintenance - Vehicle	10,303.38	120,559.17	91,053.00	(29,506.17)	121,400.00	0.69%
Vehicle Insurance	14,352.00	112,008.52	111,762.00	(246.52)	149,000.00	24.83%
Other Vehicle Expenses	516.85	5,054.95	12,195.00	7,140.05	16,250.00	68.89%
Total Vehicles Expenses	47,277.98	412,165.41	535,446.00	123,280.59	713,870.00	42.26%
In-State Travel						
Board Member Travel	610.31	5,584.24	11,900.00	6,315.76	15,200.00	63.26%
Other	(261.33)	21,803.09	49,026.00	27,222.91	56,772.00	61.60%
Total In-State Travel	348.98	27,387.33	60,926.00	33,538.67	71,972.00	61.95%
Out-of-State Travel	1,232.60	19,185.18	37,960.00	18,774.82	73,065.00	73.74%
Continuing Education						
Registrations and Meeting, Other Fees	1,605.50	41,883.69	63,707.00	21,823.31	86,305.00	51.47%
Conferences and Continuing Education Meetings	3,625.00	47,672.50	64,503.00	16,830.50	86,000.00	44.57%
Total Continuing Education	5,230.50	89,556.19	128,210.00	38,653.81	172,305.00	48.02%
Public Relations	1,209.00	3,167.55	20,345.00	17,177.45	27,100.00	88.31%
Commercial Insurance						
Liability Insurance	4,253.00	42,649.39	45,116.00	2,466.61	58,075.00	26.56%
Total Commercial Insurance	4,253.00	42,649.39	45,116.00	2,466.61	58,075.00	26.56%
Supplies, Postage and Printing						
Computers, Software and Supplies	4,861.24	64,251.67	71,442.00	7,190.33	95,253.00	32.55%
General Office Supplies and Equipment	2,924.12	25,763.42	31,680.00	5,916.58	42,234.00	39.00%
Postage	261.57	8,371.54	8,732.00	360.46	10,983.00	23.78%
Delivery Supplies	11,183.07	48,985.24	35,145.00	(13,840.24)	46,850.00	(4.56)%
Total Supplies, Postage and Printing	19,230.00	147,371.87	146,999.00	(372.87)	195,320.00	24.55%
Telephone and Telecommunications	6,806.46	74,109.94	87,660.00	13,550.06	116,886.00	36.60%
Equipment Rental, Repair and Maintenance						
Equipment Rental	642.75	7,527.77	9,747.00	2,219.23	12,985.00	42.03%
Equipment Repair and Maintenance Agreements	2,796.24	117,646.47	93,663.00	(23,983.47)	125,537.00	6.29%
Total Equipment Rental, Repair and Maintenance	3,438.99	125,174.24	103,410.00	(21,764.24)	138,522.00	9.64%
Professional Services						
Legal	2,077.50	19,659.00	41,247.00	21,588.00	55,000.00	64.26%
Accounting	0.00	21,094.60	23,000.00	1,905.40	23,000.00	8.28%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 3/1/2024 Through 3/31/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Consulting	15,879.50	128,642.54	128,619.00	(23.54)	156,500.00	17.80%
Payroll Service Fees	3,646.76	29,777.01	28,584.00	(1,193.01)	38,115.00	21.88%
Total Professional Services	21,603.76	199,173.15	221,450.00	22,276.85	272,615.00	26.94%
Contractual Services						
Information Service Costs	3,983.69	19,732.41	38,833.00	19,100.59	49,486.00	60.13%
Contract Agreements w/ Systems, Member Libraries	4,110.00	1,180,013.20	1,178,149.00	(1,864.20)	1,736,871.00	32.06%
Other Contractual Services	139,529.11	1,094,321.94	1,221,219.00	126,897.06	1,628,297.00	32.79%
Total Contractual Services	147,622.80	2,294,067.55	2,438,201.00	144,133.45	3,414,654.00	32.82%
Professional Association Membership Dues	626.00	4,983.00	8,613.00	3,630.00	11,475.00	56.58%
Miscellaneous	580.06	7,486.18	8,879.00	1,392.82	11,823.00	36.68%
Capital Outlays						
Capital Outlays - Leases	164,869.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total Capital Outlays	164,869.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total EXPENDITURES	1,410,052.59	11,911,459.22	12,443,190.00	531,730.78	16,648,638.00	28.45%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(979,909.49)	2,968,640.41	1,809,258.00	1,159,382.41	255,448.00	1,062.13%

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 3/1/2024 Through 3/31/2024

	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	11,250.00	(1,650.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	280.31	100,675.19	100,503.00	(172.19)	134,000.00	24.87%
Capital Outlays - Vehicles	<u>119,460.00</u>	<u>500,229.00</u>	<u>562,500.00</u>	<u>62,271.00</u>	<u>750,000.00</u>	<u>33.30%</u>
Total Capital Outlays	<u>119,740.31</u>	<u>649,704.24</u>	<u>674,253.00</u>	<u>24,548.76</u>	<u>899,000.00</u>	<u>27.73%</u>
Total EXPENDITURES	119,740.31	649,704.24	674,253.00	24,548.76	899,000.00	27.73%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(119,740.31)</u>	<u>(649,704.24)</u>	<u>(674,253.00)</u>	<u>24,548.76</u>	<u>(899,000.00)</u>	<u>(27.73)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 3/1/2024 Through 3/31/2024

	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	48,790.18	445,282.48	448,254.00	(2,971.52)	597,672.00	(25.50)%
Total Fees for Services and Materials	48,790.18	445,282.48	448,254.00	(2,971.52)	597,672.00	(25.50)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Lease Proceeds	164,869.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	164,869.00	165,869.00	500.00	165,369.00	500.00	33,073.80%
Total REVENUES	213,659.18	611,151.48	448,754.00	162,397.48	598,172.00	2.17%
EXPENDITURES						
Personnel						
Other Professionals	45,056.22	285,356.06	274,466.00	(10,890.06)	396,442.00	28.02%
Support Services	183,506.14	1,140,996.24	1,082,782.00	(58,214.24)	1,564,067.00	27.05%
Social Security Taxes	14,985.72	99,214.44	103,796.00	4,581.56	149,984.00	33.85%
Unemployment Insurance	2,483.95	8,105.87	9,487.00	1,381.13	13,005.00	37.67%
Workers' Compensation	11,659.67	63,510.40	77,333.00	13,822.60	111,711.00	43.15%
Retirement Benefits	1,950.37	13,124.90	15,226.00	2,101.10	21,961.00	40.24%
Health, Dental and Life Insurance	39,087.93	301,218.92	333,036.00	31,817.08	443,983.00	32.16%
Temporary Help	0.00	28,359.35	18,000.00	(10,359.35)	24,000.00	(18.16)%
Total Personnel	298,730.00	1,939,886.18	1,914,126.00	(25,760.18)	2,725,153.00	28.82%
Library Materials						
Print Materials	70.20	70.20	0.00	(70.20)	0.00	0.00%
Total Library Materials	70.20	70.20	0.00	(70.20)	0.00	0.00%
Buildings and Grounds						
Rent/Lease	17,808.68	185,475.87	188,919.00	3,443.13	251,891.00	26.37%
Lease Interest	2,096.72	19,983.13	0.00	(19,983.13)	0.00	0.00%
Utilities	1,263.69	16,778.72	26,460.00	9,681.28	35,288.00	52.45%
Property Insurance	903.00	10,060.99	10,962.00	901.01	14,620.00	31.18%
Repairs and Maintenance - Bldg	13,577.23	28,071.99	34,650.00	6,578.01	46,203.00	39.24%
Custodial/Janitorial Service and Supplies	2,725.10	23,552.90	23,895.00	342.10	31,854.00	26.06%
Other Buildings and Grounds	394.69	5,377.29	6,354.00	976.71	8,471.00	36.52%
Total Buildings and Grounds	38,769.11	289,300.89	291,240.00	1,939.11	388,327.00	25.50%
Vehicles Expenses						
Fuel	22,038.97	173,904.28	319,140.00	145,235.72	425,500.00	59.13%
Repairs and Maintenance - Vehicle	10,303.38	119,596.31	88,875.00	(30,721.31)	118,500.00	(0.93)%
Vehicle Insurance	12,456.00	94,579.52	94,779.00	199.48	126,365.00	25.15%
Other Vehicle Expenses	516.85	5,054.95	12,195.00	7,140.05	16,250.00	68.89%
Total Vehicles Expenses	45,315.20	393,135.06	514,989.00	121,853.94	686,615.00	42.74%
In-State Travel	0.00	1,590.03	5,568.00	3,977.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	38.77	1,785.73	1,365.00	(420.73)	1,600.00	(11.61)%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 3/1/2024 Through 3/31/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Continuing Education	38.77	1,785.73	1,365.00	(420.73)	1,600.00	(11.61)%
Commercial Insurance						
Liability Insurance	2,578.00	20,227.07	23,985.00	3,757.93	31,970.00	36.73%
Total Commercial Insurance	2,578.00	20,227.07	23,985.00	3,757.93	31,970.00	36.73%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	236.54	378.00	141.46	500.00	52.69%
General Office Supplies and Equipment	890.86	4,361.82	3,555.00	(806.82)	4,750.00	8.17%
Postage	0.00	362.22	477.00	114.78	650.00	44.27%
Delivery Supplies	11,183.07	48,985.24	35,145.00	(13,840.24)	46,850.00	(4.56)%
Total Supplies, Postage and Printing	12,073.93	53,945.82	39,555.00	(14,390.82)	52,750.00	(2.27)%
Telephone and Telecommunications	2,945.98	31,733.16	39,834.00	8,100.84	53,116.00	40.26%
Equipment Rental, Repair and Maintenance						
Equipment Rental	234.89	2,581.81	4,869.00	2,287.19	6,485.00	60.19%
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	234.89	4,637.86	4,869.00	231.14	7,135.00	35.00%
Professional Services						
Consulting	0.00	0.00	7,497.00	7,497.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	7,497.00	7,497.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	92,439.99	823,161.46	911,196.00	88,034.54	1,214,928.00	32.25%
Total Contractual Services	92,439.99	823,161.46	911,196.00	88,034.54	1,214,928.00	32.25%
Miscellaneous	34.99	1,328.35	675.00	(653.35)	900.00	(47.59)%
Capital Outlays						
Capital Outlays - Leases	164,869.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total Capital Outlays	164,869.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total EXPENDITURES	658,100.06	3,725,670.81	3,754,899.00	29,228.19	5,178,343.00	28.05%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(444,440.88)	(3,114,519.33)	(3,306,145.00)	191,625.67	(4,580,171.00)	(32.00)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 3/1/2024 Through 3/31/2024

	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	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	39,339.96	249,153.08	237,079.00	(12,074.08)	342,447.00	27.24%
Other Professionals	40,095.42	267,885.34	257,436.00	(10,449.34)	371,855.00	27.96%
Support Services	12,247.83	77,569.64	73,935.00	(3,634.64)	106,799.00	27.37%
Social Security Taxes	5,005.76	39,922.11	43,509.00	3,586.89	62,816.00	36.45%
Unemployment Insurance	612.95	2,366.05	3,405.00	1,038.95	3,468.00	31.77%
Workers' Compensation	82.49	1,635.49	470.00	(1,165.49)	681.00	(140.16)%
Retirement Benefits	806.82	5,534.26	6,425.00	890.74	9,279.00	40.36%
Health, Dental and Life Insurance	8,643.88	88,231.03	101,088.00	12,856.97	134,782.00	34.54%
Total Personnel	106,835.11	732,297.00	723,347.00	(8,950.00)	1,032,127.00	29.05%
Buildings and Grounds						
Rent/Lease	2,095.61	20,679.99	23,607.00	2,927.01	31,481.00	34.31%
Lease Interest	175.28	2,028.87	0.00	(2,028.87)	0.00	0.00%
Utilities	7.96	2,208.53	2,700.00	491.47	3,601.00	38.67%
Property Insurance	99.00	874.24	1,296.00	421.76	1,730.00	49.47%
Repairs and Maintenance - Bldg	671.61	3,909.71	2,124.00	(1,785.71)	2,837.00	(37.81)%
Custodial/Janitorial Service and Supplies	(465.25)	1,973.94	2,511.00	537.06	3,346.00	41.01%
Other Buildings and Grounds	24.25	377.02	576.00	198.98	764.00	50.65%
Total Buildings and Grounds	2,608.46	32,052.30	32,814.00	761.70	43,759.00	26.75%
Vehicles Expenses						
Fuel	0.00	0.00	378.00	378.00	500.00	100.00%
Repairs and Maintenance - Vehicle	0.00	0.00	297.00	297.00	400.00	100.00%
Vehicle Insurance	542.00	4,686.00	4,500.00	(186.00)	6,000.00	21.90%
Total Vehicles Expenses	542.00	4,686.00	5,175.00	489.00	6,900.00	32.09%
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	2,200.00	1,907.43	2,200.00	86.70%
Total Continuing Education	0.00	292.57	2,200.00	1,907.43	2,200.00	86.70%
Commercial Insurance						
Liability Insurance	329.00	2,526.32	2,781.00	254.68	3,705.00	31.81%
Total Commercial Insurance	329.00	2,526.32	2,781.00	254.68	3,705.00	31.81%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	59.99	5,805.00	5,745.01	7,743.00	99.23%
General Office Supplies and Equipment	0.00	284.65	225.00	(59.65)	300.00	5.12%
Postage	0.00	0.00	36.00	36.00	50.00	100.00%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 3/1/2024 Through 3/31/2024

	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	6,066.00	5,721.36	8,093.00	95.74%
Telephone and Telecommunications	1,046.08	6,689.51	6,930.00	240.49	9,240.00	27.60%
Equipment Rental, Repair and Maintenance						
Equipment Rental	62.87	1,000.86	0.00	(1,000.86)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,494.00	1,494.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	62.87	1,000.86	1,494.00	493.14	1,994.00	49.81%
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	111,423.52	1,792,904.13	1,796,398.00	3,493.87	2,461,078.00	27.15%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(111,423.52)</u>	<u>(1,578,468.63)</u>	<u>(1,581,963.00)</u>	<u>3,494.37</u>	<u>(2,175,164.00)</u>	<u>(27.43)%</u>