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July 19, 2024

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

Please find the RAILS financial reports for June 2024, the conclusion of FY2024, attached. The 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. These reports are preliminary and unaudited, as we will record additional General Fund expenditures to be paid through the end of July. FY2024 audited financial reports will be presented at the September board meeting after the conclusion of our annual audit and as a component of the Annual Report to the Illinois State Library.

Summary

Through June, General Fund revenues were \$1,285,186 above budget primarily from greater than anticipated investment income. General Fund expenditures through June were \$257,509 below budget primarily from delays in filling open positions as well as lower than anticipated fuel prices that have impacted our direct fuel costs and fuel recovery charges from our delivery outsourcing vendor who provides a portion of our delivery service.

The June 30, 2024, unassigned General Fund (\$24.5 million) cash and investment balances would fund an estimated 20.8 months of budgeted FY2025 operations.

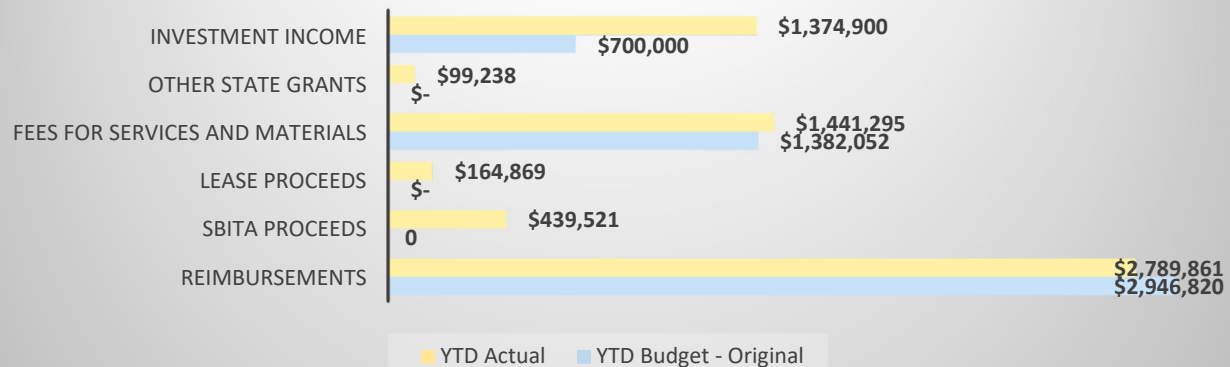
For June, RAILS had no new hires and one termination (Quinn McKissock, Data Analysis Intern at Burr Ridge). (Terminations refer to all persons leaving RAILS employment for any reason, including resignations, retirements, and temporary positions).

FY2024 Revenues and Expenditures

General Fund revenues through June of \$18,189,272 were \$1,285,186 above budget primarily due to greater than anticipated interest income. This above-budget revenue also includes unbudgeted grant revenues for both the L2 development and enhancement grant as well as the world language cataloging services grant and greater than anticipated fees for services and materials. 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. Also, RAILS renewed our contract with the provider of the platform for the Find More Illinois (FMI) program. The present value of the contractual payments for the term of this agreement is recorded as subscription-based IT arrangements (SBITA) proceeds similarly to our leases. These above budget revenues were partially offset by lower than anticipated reimbursement revenues from group purchases.

General Fund Revenues

YTD Budget to Actual Comparison



Investment income of \$1,374,900 through June was \$674,900 above budget, or nearly double the total budgeted amount of \$700,000. FY2024 interest rates were budgeted at a blended rate of 3.75% due to interest rate projections at the time that the budget was finalized, but the Federal Reserve consistently passed historical interest rate increases through their July 2023 meeting and have maintained that same historically high rate. The Federal Reserve has indicated at its most recent June 12 meeting that they are now anticipating only one .25% decrease before the end of calendar year 2024, and there is some speculation that this may happen in September if inflation continues to show progress. They also indicated that they may pass four additional cuts during calendar year 2025. The FY2025 budgeted interest rate was a conservative 4.25%, and if interest rate projections hold, RAILS should be earning well over this rate for most of the fiscal year. Inflation has shown modest sustained improvements, but the Federal Reserve is choosing to remain conservative until they see additional progress. June month end interest rates of 5.420% and 5.640% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, remained stable compared to the 5.442% and 5.630% reported as of May month end.

Both the L2 development and enhancement grant and the world language cataloging services grant were not yet approved at the time that the budget was finalized, so these revenues were not budgeted. Through June, RAILS has expended all grant funds awarded for both projects totaling \$45,627 and \$53,611 for the world language cataloging and L2 grants, respectively.

Fees for services and materials of \$1,441,295 were \$59,243 above budget due primarily to growth of the e-Read Illinois and FMI programs. This growth was partially offset by the results of the RSA support grant budget to actual comparison that is done at the end of every fiscal year for personnel expenditures. RAILS refunded RSA \$16,215, which was the difference between budgeted and actual personnel

expenditures for their support staff during FY2024. This difference between budget and actual was due to a position that became and has remained vacant since March.

The lease for our new Rockford facility commenced on March 1. The present value of the lease payments for the entire term of the lease was recorded as lease proceeds, per GASB 87 lease accounting standards. This standard requires that leases be capitalized as assets and depreciated over the term of the leases. The normal periodic lease payments must also be treated as financing arrangements with interest components that are presented separately in the financial statements.

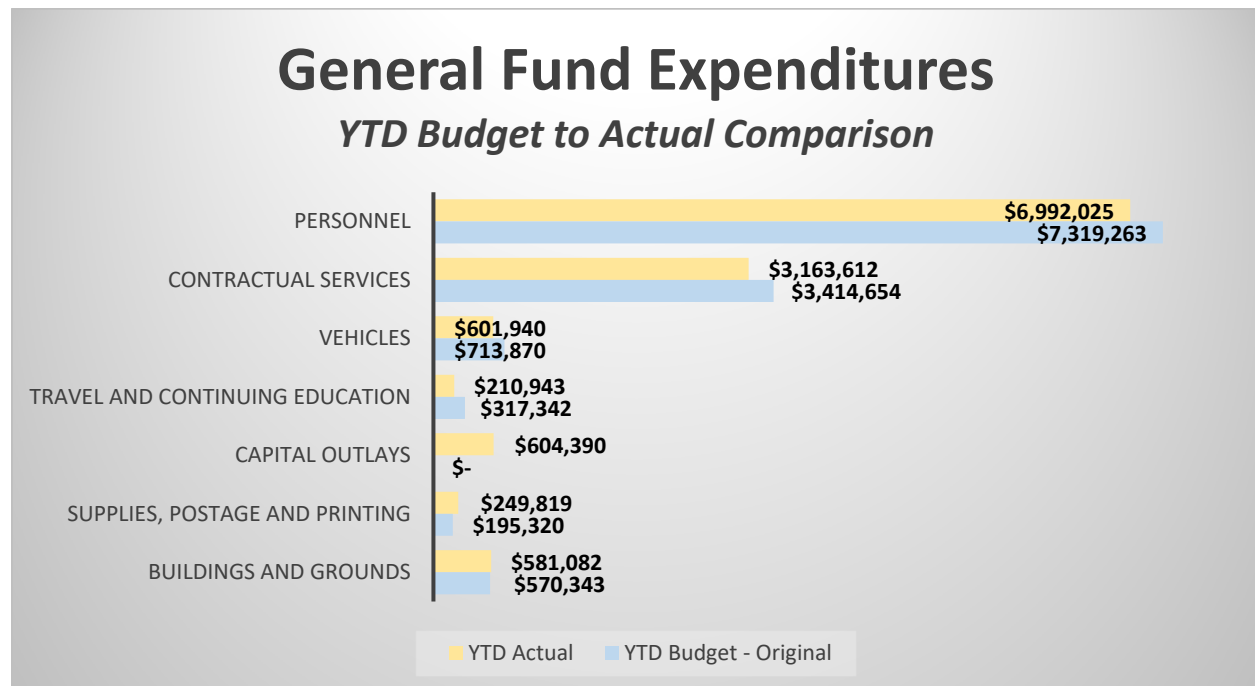
Similarly to leases, RAILS is also required, per GASB 96 SBITA accounting standards, to record any IT contracts that are more than one year in length as assets to be depreciated over the term of the contracts. During the last few months of FY2024, RAILS renewed the contract for the platform for the FMI program with a pro-rated period beginning in FY2024 to align the renewal to the fiscal year. The present value of the contract payments for the entire term of the agreement was recorded as SBITA proceeds, per GASB 96. As with the lease standard, RAILS is also required to treat the normal periodic contract payments as financing arrangements with interest components that are presented separately in the financial statements.

Reimbursements are below budget primarily from less than anticipated participation in the Press Reader, Creativebug, Brainfuse, and Gale Small Business Builder group purchases, partially offset by higher than anticipated participation in the EBSCO and Communico group purchases. These revenues are completely offset by expenditures charged to Library Materials and have no effect on RAILS's financial position. Given the unknown outcome of the Statewide Database program at the time that the FY2025 budget was finalized, RAILS had conservatively budgeted the full EBSCO group purchase of \$1,500,000. Now that EBSCO has been selected as the vendor for the Statewide Database program, these actual revenues and offsetting expenditures will vary greatly from the FY2025 budgeted amount.

General Fund expenditures of \$16,391,129 through June were \$257,509 below budget primarily due to lower personnel (\$327,238), contractual services (\$251,042), vehicles (\$111,930), travel and continuing education (\$106,399), and lower expenditures in most other major expenditure categories except for capital outlays (\$604,390), supplies, postage and printing (\$54,499), and buildings and grounds (\$10,739).

RAILS did reclassify several expenditures from the Capital Projects Fund during the month of June. These expenditures came in under the amounts that we budgeted, and they also came in under vendor quotes that we received prior to the purchases. This was primarily due to vendor discounts and the trend of prices for certain technology since the pandemic. Due to our capitalization policy which captures everything with an individual cost of \$5,000 or more, we moved these from our capital projects fund to our general fund to comply with the policy. The costs in question were for the replacement of our eight individual videoconferencing systems, our four individual servers for our four service centers other than Burr Ridge, the security cameras at our new Rockford facility, as well as a network distribution center project at our new Rockford facility that is separate from our other projects to make the building fully

accessible and secure. The total impact is an additional \$48,800 and \$5,546 that have been charged to computers, software and supplies as well as building repairs and maintenance, respectively.



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/Floater positions. Additionally, this was also due to favorable to budget staff health insurance elections.

Contractual services expenditures were below budget primarily due to less than anticipated need for Cataloging Membership grants for libraries to join Local Library System Automation Programs (LLSAPs). RAILS budgets for Cataloging Membership grants based on expressed and anticipated needs from members but, in some years, a portion of these projects do not happen for a variety of reasons. In anticipation of these needs during FY2024, RAILS had budgeted \$230,000, but we were only able to award \$161,327. In addition, there was also a difference between expected and actual fuel recovery charges from our delivery outsourcing vendor due to fuel prices remaining well below the \$4.25 that was budgeted for FY2024. Lastly, RAILS incurred lower than anticipated expenditures for the Explore More Illinois and Find More Illinois platforms.

Vehicle expenditures were below budget primarily from fuel prices fluctuating between \$3.64 and \$2.74 per gallon (tax-exempt rate) through the entire 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. The vehicles that RAILS ordered during FY2024 should help to reduce these repair costs and increase fuel economy in the future.

Travel and continuing education expenditures were below budget due to several conferences that came in under budget, conferences that staff planned but were unable to attend, and the briefly open position of the Member Engagement Specialist who does a high level of in-state travel to our members and potential members. In addition, the joint systems board meeting was delayed until this next fiscal year, which reduced expected board travel expenditures.

Capital outlays were above budget due to the March 1 commencement of the lease for our new Rockford facility as well as the start of the contract renewal for the FMI platform. These capital outlays completely offset the lease and SBITA proceeds revenue with no impact on RAILS's financial position.

Supplies, postage and printing expenditures were above budget primarily due to a change in the ordering pattern of the sticky labels for our delivery service. To save on shipping and release costs, RAILS shifted from five smaller orders per year to two larger orders per year with the first occurring in early May 2024. Computers, software and supplies expenditures increased from the reclassifications of the videoconferencing systems and service center server expenditures discussed above.

Buildings and grounds expenditures were above budget overall primarily due to greater than budgeted lease expenditures for our new Rockford facility. We had budgeted the lease expenditures for our old facility, which was approximately 2,000 square feet smaller, and we had also budgeted a \$20,000 contingency for a buildout related to potentially moving to a new facility. Building repairs and maintenance expenditures increased from the reclassifications of the security cameras and the network distribution center project expenditures for our new Rockford facility that were mentioned above.

During the month of June, RAILS paid \$22,255 from the Capital Projects Fund for the bathroom renovations at our Coal Valley facility. This project totaled, including the previous deposit, \$24,443. With the carpet replacement at this facility earlier this fiscal year, we have spent \$45,506 of the total budgeted \$50,000 for building renovations.

Delivery department expenditures of \$5,118,702 through June were \$59,641 below budget primarily from lower than budgeted fuel prices, favorable to budget staff health insurance elections, and less than anticipated fuel recovery charges from our delivery outsourcing vendor. This was partially offset by the capital outlay for the new Rockford lease, above-budget vehicle repairs, the new pattern of sticky label purchases, and the unbudgeted increase in the lease for our new Rockford facility. Delivery department expenditures through June are 31.2% of total year-to-date General Fund expenditures and were budgeted to be 31.1% of the total General Fund budget.

LLSAP support expenditures of \$2,393,975 through June were \$67,103 below budget, primarily from an open position and favorable to budget staff health insurance elections. LLSAP support expenditures through June were 14.6% of total year-to-date General Fund expenditures and were budgeted to be 14.8% of the total General Fund budget.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
June 30, 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>		\$ 6,020.35	5.420%	Demand	\$ 318.83
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 431,095.73	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>		\$ 146,908.63	5.208%	Demand	\$ 8,067.42
<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>		\$ 21,608,274.44	5.640%	Demand	\$ 1,180,762.92
<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	\$ 247,885.80	4.405%	2/6/2025	\$ 11,329.79
<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	\$ 218,905.53	4.322%	2/7/2025	\$ 9,776.86
<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	\$ 246,826.60	4.354%	2/10/2025	\$ 11,142.71
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 246,826.60	4.302%	2/10/2025	\$ 11,135.41
<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	\$ 10,972.76
<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	\$ 11,276.51

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
June 30, 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	\$ 11,311.24
<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	\$ 11,571.44
<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	\$ 5,399.30
<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	\$ 242,530.27	4.856%	8/11/2025	\$ 10,937.38
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 242,627.35	4.906%	8/11/2025	\$ 10,944.78
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 247,603.53	4.855%	8/15/2025	\$ 10,804.06
<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	\$ 241,626.97	4.806%	8/21/2025	\$ 10,404.35
<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	\$ 4,316.18
<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	\$ 4,066.77
<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	\$ 4,080.52
<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	\$ 239,047.33	3.932%	2/5/2027	\$ 3,837.62
Total Cash and Investments / Weighted Average Annual Interest Rate		\$ 4,055,064.48	\$ 26,074,912.33	5.3793%		\$ 1,345,870.22

RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of June 30, 2024

	<u>6/30/2024</u>
Total Cash and Investments - All Funds	\$ 26,075,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 1,539,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 24,536,000</u></u>
Projected FY2025 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) <u><u>\$ 1,182,000</u></u>
Projected number of months of General Fund Expenditures - (A) divided by (B)	<u><u>20.8</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately February 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 6/30/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	20,653,018.31	1,539,280.84	22,192,299.15
Investments	3,882,613.18	0.00	3,882,613.18
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	504,334.43	0.00	504,334.43
Accrued Investment Income	83,685.59	0.00	83,685.59
Prepaid Expenses	242,854.93	0.00	242,854.93
Other Assets	20,459.38	0.00	20,459.38
Total Assets	25,386,965.82	1,539,280.84	26,926,246.66
Liabilities			
Accounts Payable	145,236.90	0.00	145,236.90
Accrued Liabilities	374,014.90	0.00	374,014.90
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	42,522.28	0.00	42,522.28
Other Liabilities			
Funds Held for Consortium	575,255.48	0.00	575,255.48
Other	0.00	0.00	0.00
Total Other Liabilities	575,255.48	0.00	575,255.48
Other Long-Term Obligations	11,930.44	0.00	11,930.44
Total Liabilities	1,148,960.00	0.00	1,148,960.00
Fund Balances			
Beginning Fund Balance	22,439,862.26	2,225,207.32	24,665,069.58
Current YTD Net Income			
SBITA Proceeds	439,521.00	0.00	439,521.00
Lease Proceeds	164,869.00	0.00	164,869.00
Capital Outlays- Equipment	0.00	0.00	0.00
Capital Outlays- Computers	0.00	0.00	0.00
Capital Outlays- Furnitures & Fixtures	0.00	0.00	0.00
Capital Outlays- Building and Improvements	0.00	(131,451.48)	(131,451.48)
Capital Outlays - Vehicles	0.00	(554,475.00)	(554,475.00)
Capital Outlays - Leases	(164,869.00)	0.00	(164,869.00)
Capital Outlays - SBITAs	(439,521.00)	0.00	(439,521.00)
Other	1,798,143.56	0.00	1,798,143.56
Total Current YTD Net Income	1,798,143.56	(685,926.48)	1,112,217.08
Total Fund Balances	24,238,005.82	1,539,280.84	25,777,286.66
Total Liabilities and Fund Balances	25,386,965.82	1,539,280.84	26,926,246.66

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 6/1/2024 Through 6/30/2024

	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	11,871,713.71	11,871,714.00	(0.29)	11,871,714.00	(0.00)%
Other State Grants	16,769.03	99,238.00	0.00	99,238.00	0.00	0.00%
Total State Grants	16,769.03	11,970,951.71	11,871,714.00	99,237.71	11,871,714.00	0.84%
Fees for Services and Materials						
Fees for Services and Materials	38,286.01	1,441,294.50	1,382,052.00	59,242.50	1,382,052.00	4.29%
Total Fees for Services and Materials	38,286.01	1,441,294.50	1,382,052.00	59,242.50	1,382,052.00	4.29%
Reimbursements						
Reimbursements	179,496.00	2,782,980.38	2,940,700.00	(157,719.62)	2,940,700.00	(5.36)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	179,496.00	2,789,861.20	2,946,820.00	(156,958.80)	2,946,820.00	(5.33)%
Investment Income						
Investment Income	121,764.67	1,345,870.22	700,000.00	645,870.22	700,000.00	92.27%
Net Increase (Decrease) in Market Value of Investments	2,762.86	29,029.76	0.00	29,029.76	0.00	0.00%
Total Investment Income	124,527.53	1,374,899.98	700,000.00	674,899.98	700,000.00	96.41%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	5,125.00	6,875.00	3,000.00	3,875.00	3,000.00	129.17%
SBITA Proceeds	439,521.00	439,521.00	0.00	439,521.00	0.00	0.00%
Lease Proceeds	0.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	444,646.00	612,265.00	3,500.00	608,765.00	3,500.00	17,393.29%
Total REVENUES	803,724.57	18,189,272.39	16,904,086.00	1,285,186.39	16,904,086.00	7.60%
EXPENDITURES						
Personnel						
Library Professionals	180,079.50	1,458,624.00	1,588,260.00	129,636.00	1,588,260.00	8.16%
Other Professionals	228,105.69	1,982,095.89	1,973,059.00	(9,036.89)	1,973,059.00	(0.46)%
Support Services	239,116.98	2,099,832.11	2,157,506.00	57,673.89	2,157,506.00	2.67%
Social Security Taxes	46,566.45	400,401.18	437,689.00	37,287.82	437,689.00	8.52%
Unemployment Insurance	539.87	24,490.40	27,618.00	3,127.60	27,618.00	11.32%
Workers' Compensation	11,445.43	96,146.26	115,175.00	19,028.74	115,175.00	16.52%
Retirement Benefits	5,657.96	50,289.66	64,048.00	13,758.34	64,048.00	21.48%
Health, Dental and Life Insurance	73,084.60	826,133.02	900,908.00	74,774.98	900,908.00	8.30%
Other Fringe Benefits	754.78	11,589.35	19,000.00	7,410.65	19,000.00	39.00%
Temporary Help	0.00	34,538.92	24,000.00	(10,538.92)	24,000.00	(43.91)%
Recruiting	116.80	7,884.58	12,000.00	4,115.42	12,000.00	34.30%
Total Personnel	785,468.06	6,992,025.37	7,319,263.00	327,237.63	7,319,263.00	4.47%
Library Materials						
Print Materials	27.96	19,953.98	2,850.00	(17,103.98)	2,850.00	(600.14)%
E-Resources	309,857.99	3,416,741.59	3,478,500.00	61,758.41	3,478,500.00	1.78%
Total Library Materials	309,885.95	3,436,695.57	3,481,350.00	44,654.43	3,481,350.00	1.28%

RAILS Statement of Revenues and Expenditures 10 - General Fund From 6/1/2024 Through 6/30/2024						
	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Buildings and Grounds						
Rent/Lease	760.48	266,079.90	283,372.00	17,292.10	283,372.00	6.10%
Lease Interest	0.00	26,298.00	0.00	(26,298.00)	0.00	0.00%
Utilities	18,491.58	109,067.23	117,869.00	8,801.77	117,869.00	7.47%
Property Insurance	1,882.00	24,206.23	30,350.00	6,143.77	30,350.00	20.24%
Repairs and Maintenance - Bldg	18,006.14	83,020.71	64,265.00	(18,755.71)	64,265.00	(29.18)%
Custodial/Janitorial Service and Supplies	5,264.34	54,476.67	57,400.00	2,923.33	57,400.00	5.09%
Other Buildings and Grounds	1,630.56	17,933.35	17,087.00	(846.35)	17,087.00	(4.95)%
Total Buildings and Grounds	46,035.10	581,082.09	570,343.00	(10,739.09)	570,343.00	(1.88)%
Vehicles Expenses						
Fuel	47,091.19	271,675.34	427,220.00	155,544.66	427,220.00	36.41%
Repairs and Maintenance - Vehicle	13,813.92	168,532.54	121,400.00	(47,132.54)	121,400.00	(38.82)%
Vehicle Insurance	14,352.00	155,064.52	149,000.00	(6,064.52)	149,000.00	(4.07)%
Other Vehicle Expenses	610.40	6,667.25	16,250.00	9,582.75	16,250.00	58.97%
Total Vehicles Expenses	75,867.51	601,939.65	713,870.00	111,930.35	713,870.00	15.68%
In-State Travel						
Board Member Travel	570.17	7,675.51	15,200.00	7,524.49	15,200.00	49.50%
Other	1,321.76	24,710.99	56,772.00	32,061.01	56,772.00	56.47%
Total In-State Travel	1,891.93	32,386.50	71,972.00	39,585.50	71,972.00	55.00%
Out-of-State Travel	13,852.78	43,916.81	73,065.00	29,148.19	73,065.00	39.89%
Continuing Education						
Registrations and Meeting, Other Fees	2,871.11	55,667.64	86,305.00	30,637.36	86,305.00	35.50%
Conferences and Continuing Education Meetings	14,300.00	78,972.50	86,000.00	7,027.50	86,000.00	8.17%
Total Continuing Education	17,171.11	134,640.14	172,305.00	37,664.86	172,305.00	21.86%
Public Relations	0.00	5,770.84	27,100.00	21,329.16	27,100.00	78.71%
Commercial Insurance						
Liability Insurance	4,253.00	55,408.39	58,075.00	2,666.61	58,075.00	4.59%
Total Commercial Insurance	4,253.00	55,408.39	58,075.00	2,666.61	58,075.00	4.59%
Supplies, Postage and Printing						
Computers, Software and Supplies	56,974.01	124,316.13	95,253.00	(29,063.13)	95,253.00	(30.51)%
General Office Supplies and Equipment	3,818.32	36,109.13	42,234.00	6,124.87	42,234.00	14.50%
Postage	1,290.34	12,001.40	10,983.00	(1,018.40)	10,983.00	(9.27)%
Delivery Supplies	305.24	77,392.12	46,850.00	(30,542.12)	46,850.00	(65.19)%
Total Supplies, Postage and Printing	62,387.91	249,818.78	195,320.00	(54,498.78)	195,320.00	(27.90)%
Telephone and Telecommunications	11,127.13	102,190.67	116,886.00	14,695.33	116,886.00	12.57%
Equipment Rental, Repair and Maintenance						
Equipment Rental	718.91	8,950.77	12,985.00	4,034.23	12,985.00	31.07%
Equipment Repair and Maintenance Agreements	5,292.24	130,489.25	125,537.00	(4,952.25)	125,537.00	(3.94)%
Total Equipment Rental, Repair and Maintenance	6,011.15	139,440.02	138,522.00	(918.02)	138,522.00	(0.66)%
Professional Services						
Legal	2,898.75	25,752.75	55,000.00	29,247.25	55,000.00	53.18%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 6/1/2024 Through 6/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Accounting	0.00	21,094.60	23,000.00	1,905.40	23,000.00	8.28%
Consulting	8,513.01	146,444.87	156,500.00	10,055.13	156,500.00	6.43%
Payroll Service Fees	<u>2,989.59</u>	<u>38,582.22</u>	<u>38,115.00</u>	<u>(467.22)</u>	<u>38,115.00</u>	<u>(1.23)%</u>
Total Professional Services	14,401.35	231,874.44	272,615.00	40,740.56	272,615.00	14.94%
Contractual Services						
Information Service Costs	1,521.40	35,585.12	49,486.00	13,900.88	49,486.00	28.09%
Contract Agreements w/ Systems, Member Libraries	1,916.62	1,640,643.43	1,736,871.00	96,227.57	1,736,871.00	5.54%
Other Contractual Services	<u>154,392.83</u>	<u>1,487,383.00</u>	<u>1,628,297.00</u>	<u>140,914.00</u>	<u>1,628,297.00</u>	<u>8.65%</u>
Total Contractual Services	157,830.85	3,163,611.55	3,414,654.00	251,042.45	3,414,654.00	7.35%
Professional Association Membership Dues	100.00	6,475.00	11,475.00	5,000.00	11,475.00	43.57%
Miscellaneous	518.75	9,463.01	11,823.00	2,359.99	11,823.00	19.96%
Capital Outlays						
Capital Outlays - Leases	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Capital Outlays - SBITAs	<u>439,521.00</u>	<u>439,521.00</u>	<u>0.00</u>	<u>(439,521.00)</u>	<u>0.00</u>	<u>0.00%</u>
Total Capital Outlays	<u>439,521.00</u>	<u>604,390.00</u>	<u>0.00</u>	<u>(604,390.00)</u>	<u>0.00</u>	<u>0.00%</u>
Total EXPENDITURES	1,946,323.58	16,391,128.83	16,648,638.00	257,509.17	16,648,638.00	1.55%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(1,142,599.01)</u>	<u>1,798,143.56</u>	<u>255,448.00</u>	<u>1,542,695.56</u>	<u>255,448.00</u>	<u>603.92%</u>

RAILS

Statement of Revenues and Expenditures

Capital Projects Fund

From 6/1/2024 Through 6/30/2024

	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	(35,900.05)	0.00	0.00	0.00	0.00	0.00%
Capital Outlays- Computers	(12,900.00)	0.00	15,000.00	15,000.00	15,000.00	100.00%
Capital Outlays- Building and Improvements	14,539.71	131,451.48	134,000.00	2,548.52	134,000.00	1.90%
Capital Outlays - Vehicles	0.00	554,475.00	750,000.00	195,525.00	750,000.00	26.07%
Total Capital Outlays	(34,260.34)	685,926.48	899,000.00	213,073.52	899,000.00	23.70%
Total EXPENDITURES	(34,260.34)	685,926.48	899,000.00	213,073.52	899,000.00	23.70%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	34,260.34	(685,926.48)	(899,000.00)	213,073.52	(899,000.00)	(23.70)%

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 6/1/2024 Through 6/30/2024

	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	54,500.79	597,691.31	597,672.00	19.31	597,672.00	0.00%
Total Fees for Services and Materials	54,500.79	597,691.31	597,672.00	19.31	597,672.00	0.00%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Lease Proceeds	0.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	0.00	165,869.00	500.00	165,369.00	500.00	33,073.80%
Total REVENUES	54,500.79	763,560.31	598,172.00	165,388.31	598,172.00	27.65%
EXPENDITURES						
Personnel						
Other Professionals	45,579.20	391,010.22	396,442.00	5,431.78	396,442.00	1.37%
Support Services	176,311.34	1,558,714.22	1,564,067.00	5,352.78	1,564,067.00	0.34%
Social Security Taxes	15,610.88	136,022.85	149,984.00	13,961.15	149,984.00	9.31%
Unemployment Insurance	384.35	11,083.59	13,005.00	1,921.41	13,005.00	14.77%
Workers' Compensation	11,050.96	89,707.58	111,711.00	22,003.42	111,711.00	19.70%
Retirement Benefits	1,942.74	17,702.38	21,961.00	4,258.62	21,961.00	19.39%
Health, Dental and Life Insurance	36,077.23	410,218.06	443,983.00	33,764.94	443,983.00	7.61%
Temporary Help	0.00	34,538.92	24,000.00	(10,538.92)	24,000.00	(43.91)%
Total Personnel	286,956.70	2,648,997.82	2,725,153.00	76,155.18	2,725,153.00	2.79%
Library Materials						
Print Materials	0.00	70.20	0.00	(70.20)	0.00	0.00%
Total Library Materials	0.00	70.20	0.00	(70.20)	0.00	0.00%
Buildings and Grounds						
Rent/Lease	760.48	235,833.61	251,891.00	16,057.39	251,891.00	6.37%
Lease Interest	0.00	23,937.28	0.00	(23,937.28)	0.00	0.00%
Utilities	2,951.26	24,483.20	35,288.00	10,804.80	35,288.00	30.62%
Property Insurance	903.00	12,769.99	14,620.00	1,850.01	14,620.00	12.65%
Repairs and Maintenance - Bldg	10,204.19	51,738.68	46,203.00	(5,535.68)	46,203.00	(11.98)%
Custodial/Janitorial Service and Supplies	3,431.00	32,585.56	31,854.00	(731.56)	31,854.00	(2.30)%
Other Buildings and Grounds	1,314.18	7,502.48	8,471.00	968.52	8,471.00	11.43%
Total Buildings and Grounds	19,564.11	388,850.80	388,327.00	(523.80)	388,327.00	(0.13)%
Vehicles Expenses						
Fuel	46,849.46	270,347.57	425,500.00	155,152.43	425,500.00	36.46%
Repairs and Maintenance - Vehicle	13,473.35	164,759.83	118,500.00	(46,259.83)	118,500.00	(39.04)%
Vehicle Insurance	12,456.00	131,947.52	126,365.00	(5,582.52)	126,365.00	(4.42)%
Other Vehicle Expenses	610.40	6,667.25	16,250.00	9,582.75	16,250.00	58.97%
Total Vehicles Expenses	73,389.21	573,722.17	686,615.00	112,892.83	686,615.00	16.44%
In-State Travel	0.00	1,614.15	5,849.00	4,234.85	5,849.00	72.40%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	2,044.50	1,600.00	(444.50)	1,600.00	(27.78)%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 6/1/2024 Through 6/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Continuing Education	0.00	2,044.50	1,600.00	(444.50)	1,600.00	(27.78)%
Commercial Insurance						
Liability Insurance	2,578.00	27,961.07	31,970.00	4,008.93	31,970.00	12.54%
Total Commercial Insurance	2,578.00	27,961.07	31,970.00	4,008.93	31,970.00	12.54%
Supplies, Postage and Printing						
Computers, Software and Supplies	83.46	364.58	500.00	135.42	500.00	27.08%
General Office Supplies and Equipment	361.69	5,055.86	4,750.00	(305.86)	4,750.00	(6.44)%
Postage	0.00	371.72	650.00	278.28	650.00	42.81%
Delivery Supplies	305.24	77,392.12	46,850.00	(30,542.12)	46,850.00	(65.19)%
Total Supplies, Postage and Printing	750.39	83,184.28	52,750.00	(30,434.28)	52,750.00	(57.70)%
Telephone and Telecommunications	5,882.99	44,663.57	53,116.00	8,452.43	53,116.00	15.91%
Equipment Rental, Repair and Maintenance						
Equipment Rental	233.49	3,016.12	6,485.00	3,468.88	6,485.00	53.49%
Equipment Repair and Maintenance Agreements	0.00	2,744.85	650.00	(2,094.85)	650.00	(322.28)%
Total Equipment Rental, Repair and Maintenance	233.49	5,760.97	7,135.00	1,374.03	7,135.00	19.26%
Professional Services						
Consulting	0.00	0.00	10,000.00	10,000.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	10,000.00	10,000.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	140,473.48	1,175,406.99	1,214,928.00	39,521.01	1,214,928.00	3.25%
Total Contractual Services	140,473.48	1,175,406.99	1,214,928.00	39,521.01	1,214,928.00	3.25%
Miscellaneous	17.06	1,556.93	900.00	(656.93)	900.00	(72.99)%
Capital Outlays						
Capital Outlays - Leases	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total Capital Outlays	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total EXPENDITURES	529,845.43	5,118,702.45	5,178,343.00	59,640.55	5,178,343.00	1.15%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(475,344.64)	(4,355,142.14)	(4,580,171.00)	225,028.86	(4,580,171.00)	(4.91)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 6/1/2024 Through 6/30/2024

	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	(16,214.78)	269,699.22	285,914.00	(16,214.78)	285,914.00	(5.67)%
Total Fees for Services and Materials	(16,214.78)	269,699.22	285,914.00	(16,214.78)	285,914.00	(5.67)%
Total REVENUES	(16,214.78)	269,699.22	285,914.00	(16,214.78)	285,914.00	(5.67)%
EXPENDITURES						
Personnel						
Library Professionals	40,007.97	341,614.33	342,447.00	832.67	342,447.00	0.24%
Other Professionals	35,104.67	349,476.73	371,855.00	22,378.27	371,855.00	6.02%
Support Services	12,515.72	106,415.80	106,799.00	383.20	106,799.00	0.36%
Social Security Taxes	6,411.06	54,761.32	62,816.00	8,054.68	62,816.00	12.82%
Unemployment Insurance	0.00	2,369.39	3,468.00	1,098.61	3,468.00	31.68%
Workers' Compensation	78.84	1,818.05	681.00	(1,137.05)	681.00	(166.97)%
Retirement Benefits	771.11	7,319.71	9,279.00	1,959.29	9,279.00	21.12%
Health, Dental and Life Insurance	8,424.25	113,503.78	134,782.00	21,278.22	134,782.00	15.79%
Total Personnel	103,313.62	977,279.11	1,032,127.00	54,847.89	1,032,127.00	5.31%
Buildings and Grounds						
Rent/Lease	(23,901.95)	6,344.34	31,481.00	25,136.66	31,481.00	79.85%
Lease Interest	0.00	2,360.72	0.00	(2,360.72)	0.00	0.00%
Utilities	276.25	3,051.55	3,601.00	549.45	3,601.00	15.26%
Property Insurance	99.00	1,171.24	1,730.00	558.76	1,730.00	32.30%
Repairs and Maintenance - Bldg	0.00	4,178.76	2,837.00	(1,341.76)	2,837.00	(47.30)%
Custodial/Janitorial Service and Supplies	344.34	3,202.85	3,346.00	143.15	3,346.00	4.28%
Other Buildings and Grounds	50.23	501.73	764.00	262.27	764.00	34.33%
Total Buildings and Grounds	(23,132.13)	20,811.19	43,759.00	22,947.81	43,759.00	52.44%
Vehicles Expenses						
Fuel	52.08	52.08	500.00	447.92	500.00	89.58%
Repairs and Maintenance - Vehicle	0.00	104.36	400.00	295.64	400.00	73.91%
Vehicle Insurance	542.00	6,312.00	6,000.00	(312.00)	6,000.00	(5.20)%
Total Vehicles Expenses	594.08	6,468.44	6,900.00	431.56	6,900.00	6.25%
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	3,513.32	3,705.00	191.68	3,705.00	5.17%
Total Commercial Insurance	329.00	3,513.32	3,705.00	191.68	3,705.00	5.17%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	59.99	7,743.00	7,683.01	7,743.00	99.23%
General Office Supplies and Equipment	82.77	367.42	300.00	(67.42)	300.00	(22.47)%
Postage	0.00	0.00	50.00	50.00	50.00	100.00%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 6/1/2024 Through 6/30/2024

	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	82.77	427.41	8,093.00	7,665.59	8,093.00	94.72%
Telephone and Telecommunications	1,256.07	9,590.92	9,240.00	(350.92)	9,240.00	(3.80)%
Equipment Rental, Repair and Maintenance						
Equipment Rental	62.87	1,087.26	0.00	(1,087.26)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,994.00	1,994.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	62.87	1,087.26	1,994.00	906.74	1,994.00	45.47%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	1,349,871.42	1,349,871.00	(0.42)	1,349,871.00	(0.00)%
Total Contractual Services	0.00	1,349,871.42	1,349,871.00	(0.42)	1,349,871.00	(0.00)%
Depreciation						
Amortization - Leases	24,022.15	24,022.15	0.00	(24,022.15)	0.00	0.00%
Total Depreciation	24,022.15	24,022.15	0.00	(24,022.15)	0.00	0.00%
Total EXPENDITURES	106,528.43	2,393,975.17	2,461,078.00	67,102.83	2,461,078.00	2.73%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(122,743.21)	(2,124,275.95)	(2,175,164.00)	50,888.05	(2,175,164.00)	(2.34)%