
October 17, 2024

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

The RAILS financial reports for September 2024 are 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.

Summary

Through September, revenues were \$744,007 below budget primarily due to the selection of EBSCO as the vendor for the statewide database program. Expenditures through September were \$1,243,510 below budget.

September 30, 2024, unassigned general fund (\$22.5 million) cash and investment balances would fund an estimated 19.0 months of budgeted FY2025 operations.

For September, RAILS had two new hires (Maggie Thomann, Library Resource Specialist at Burr Ridge and Jerry Weiss, Driver at Bolingbrook) and no terminations. (Terminations refer to staff leaving RAILS employment for any reason, including resignations, retirements, and temporary positions).

FY2025 Revenues and Expenditures

General fund revenues through September of \$2,464,042 were \$744,007 below budget primarily due to lower than budgeted revenues from the EBSCO group purchase. In addition, the quarterly billing to RSA for the difference between their support grant amount and the value of the services that they receive from RAILS was adjusted since the budget was finalized for one eliminated position that directly supported RSA. These below budget revenues were partially offset by higher than anticipated investment income and unbudgeted grant revenue for L2 development and enhancement and the world language cataloging services.

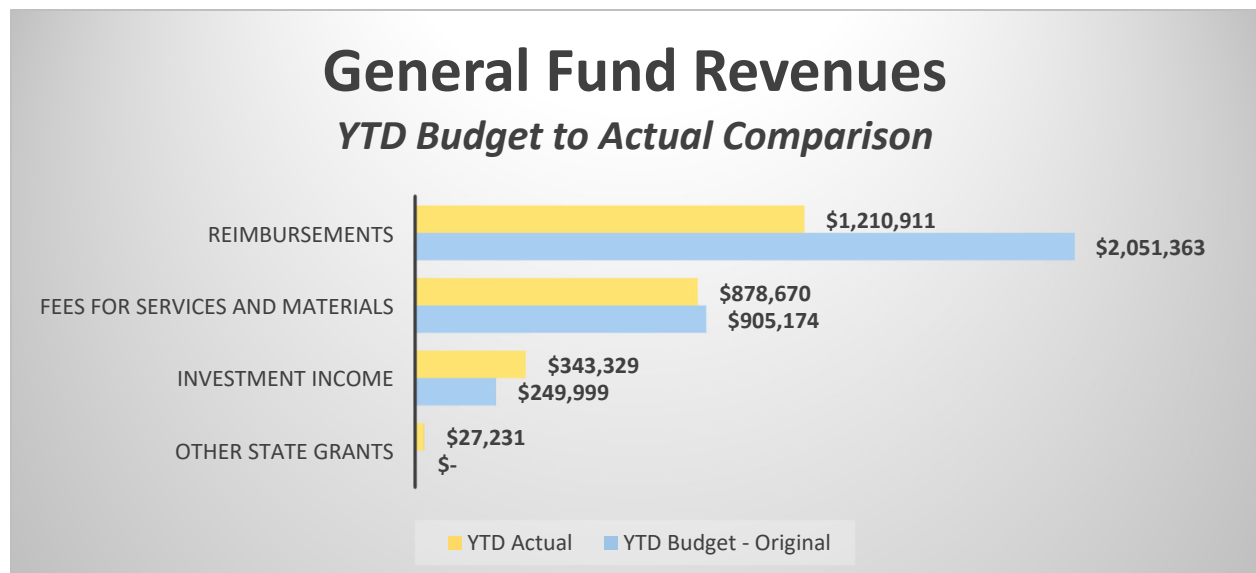
RAILS had conservatively budgeted the full EBSCO group purchase of \$1,500,000 since the outcome of the Statewide Database program was unknown at the time that the FY2025 budget was finalized. These actual revenues and offsetting expenditures will continue to be at least \$677,691 below the FY2025 budgeted amount primarily due to EBSCO's selection as the vendor for this program. RAILS offers new databases and packages to complement the State Library database package. A smaller portion of this variance between budget and actual is due to timing differences between the budget and the actual pattern of several smaller group purchases. These revenues are completely offset by corresponding expenditures and have no effect on RAILS's financial results.

A revision was made to the Local Library System Automation Program (LLSAP) Support grant for an open RSA position that was eliminated. Since RSA eliminated a position, reducing support costs for RAILS, the amount that RSA pays to RAILS will continue to be lower over the course of the fiscal year.

Investment income of \$343,329 through September was \$93,330 above budget. Interest rates were budgeted at a blended rate of 4.25% to be conservative and to allow for the anticipated cuts in interest rates that began with an aggressive .50% cut at the Federal Reserve's September meeting. September month-end interest rates of 5.009% and 5.430% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, declined as expected from the 5.373% and 5.580% reported as of August month end.

The Federal Reserve's .50% interest rate reduction is the most aggressive cut since the Federal Reserve's actions during the 2008 recession. Inflation has shown sustained improvement, and there is another projected .50% cut expected prior to the end of the calendar year. Another 1% cut is projected over the course of calendar year 2025. RAILS had budgeted for several interest rate reductions over the course of fiscal year 2025, and RAILS's CD investments were reinvested for longer terms to attempt to stabilize interest income further into the future. RAILS could end the year very close to budget, depending on how aggressive the Federal Reserve's actions continue to be.

At the time that the budget was finalized, RAILS's applications to the Illinois State Library for the ongoing development and enhancement of L2 and the world language cataloging services were not yet approved. Due to this uncertainty, these grant revenues totaling \$213,625 were not included in the budget, and the revenues and related expenditures will be recorded within and paid from the general fund.



General fund expenditures of \$4,314,282 through September were \$1,243,510 below budget primarily due to lower library materials (\$872,895), contractual services (\$94,080), vehicles (\$69,326), personnel (\$50,770), professional services (\$45,551), and lower expenditures in nearly all other cost categories.

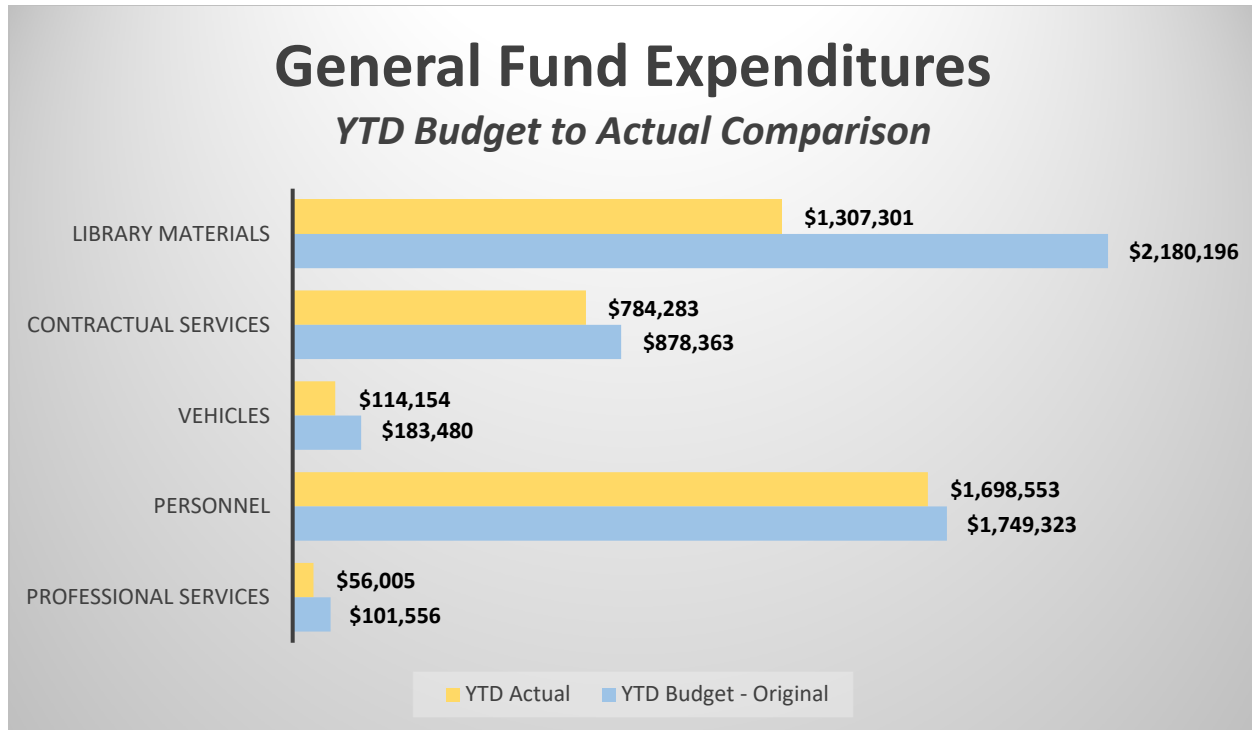
Library materials were below budget primarily due to the start of the Statewide Database Program, which reduced the dollar amount of the EBSCO group purchase that was managed by RAILS. Additionally, expenditures were below budget due to timing differences between budgeted and actual renewals for other smaller group purchases.

Contractual services expenditures were below budget primarily due to the normal delays in receiving and paying our delivery outsourcing vendor as well as a lower than budgeted fuel surcharge from this same vendor due to lower than anticipated fuel prices.

Vehicle expenditures were below budget primarily from the normal delay in receiving and paying our fuel card invoice as well as lower than anticipated fuel prices during the first portion of this fiscal year. Additionally, repairs and maintenance expenditures were lower than budgeted due to the replacement of a very significant portion of RAILS's delivery fleet that have 250,000 miles and above. These new vehicles have not yet been permanently RAILS-branded, which was budgeted for in other vehicle expenditures.

Personnel expenditures were below budget due to normal recruitment delays in filling new positions that we had budgeted to add and fill in FY2025, including the Library Resource Specialist who just began in September as well as the temporary Data Analysis Intern and the temporary Cataloging Services Assistant positions that have not yet been filled. Through September the need for temporary help for the delivery department has also been less than anticipated.

Professional services expenditures were below budget primarily due to timing differences between budgeted and actual consulting expenditures for various planned projects. Additionally, legal expenditures are temporarily below budget through September but are anticipated to increase as the year progresses.



During September, RAILS received and paid \$328,506 for six of the eight vehicle replacements budgeted for FY2025. We are still awaiting delivery of the thirteenth and final vehicle ordered during FY2024. These vehicles replaced slightly over half of RAILS's delivery fleet and will eliminate the immediate need for many of the costly repairs and commercial vehicle rentals that were necessary over the course of FY2023 and FY2024 due to market wide vehicle shortages.

Delivery department expenditures of \$1,131,602 through September were \$143,258 below budget primarily from normal invoice timing delays from our delivery outsourcing vendor as well as our fuel card vendor and lower fuel prices for RAILS and our delivery outsourcing vendor. This was partially offset by the timing of the lease payments for our Bolingbrook, Rockford, and East Peoria facilities. Delivery department expenditures through September are 26.2% of total year-to-date general fund expenditures and were budgeted to be 30.9% of the total general fund budget.

LLSAP support expenditures of \$575,252 through September were \$1,708 below budget. LLSAP support expenditures through September were 13.3% of total year-to-date general fund expenditures and were budgeted to be 13.7% of the total general fund budget.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
September 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>		\$ 6,101.57	5.009%	Demand	\$ 81.22
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 313,741.22	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>		\$ 186,252.90	5.030%	Demand	\$ 2,167.11
<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>		\$ 19,133,675.03	5.430%	Demand	\$ 281,528.61
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ 249,000.00	\$ 248,932.98	4.405%	2/6/2025	\$ 2,110.39
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ 220,000.00	\$ 219,890.69	4.322%	2/7/2025	\$ 1,976.13
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u>	\$ 248,000.00	\$ 247,922.91	4.354%	2/10/2025	\$ 2,201.55
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 247,922.91	4.302%	2/10/2025	\$ 2,161.97
<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	\$ 3,049.83
<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	\$ 3,134.26
<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	\$ 3,143.91
<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	\$ 3,216.23
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>	\$ 120,230.71	\$ 109,000.00	5.028%	8/11/2025	\$ 1,523.73
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMO Harris Bank NA</u>	\$ 243,000.00	\$ 244,724.88	4.856%	8/11/2025	\$ 1,245.91
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 244,793.72	4.906%	8/11/2025	\$ 1,360.34
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 249,957.27	4.855%	8/15/2025	\$ 2,683.06
<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	\$ 244,292.09	4.806%	8/21/2025	\$ 1,657.10
<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	\$ 2,629.72
<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	\$ 2,477.77

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
September 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 - Bank of Houston</u>	\$ 249,899.13	\$ 223,400.00	3.947%	2/1/2027	\$ 2,486.14
<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	\$ 245,242.79	3.932%	2/5/2027	\$ 2,693.45
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 4,055,064.48</u>	<u>\$ 23,542,184.16</u>	5.2054%		<u>\$ 323,528.43</u>

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

9/30/2024

Total Cash and Investments - All Funds	\$	23,542,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>1,088,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u><u>22,454,000</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>19.0</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately April 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 9/30/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	18,551,523.88	1,088,246.84	19,639,770.72
Investments	3,902,413.44	0.00	3,902,413.44
Grants Receivables	27,231.35	0.00	27,231.35
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	287,315.92	0.00	287,315.92
Accrued Investment Income	86,259.92	0.00	86,259.92
Prepaid Expenses	111,527.43	0.00	111,527.43
Other Assets	20,459.38	0.00	20,459.38
Total Assets	<u>22,986,731.32</u>	<u>1,088,246.84</u>	<u>24,074,978.16</u>
Liabilities			
Accounts Payable	3,045.00	0.00	3,045.00
Accrued Liabilities	28,042.57	0.00	28,042.57
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	1,050.00	0.00	1,050.00
Other Liabilities			
Funds Held for Consortium	562,396.41	0.00	562,396.41
Other	206.89	0.00	206.89
Total Other Liabilities	<u>562,603.30</u>	<u>0.00</u>	<u>562,603.30</u>
Other Long-Term Obligations	6,308.28	0.00	6,308.28
Total Liabilities	<u>601,049.15</u>	<u>0.00</u>	<u>601,049.15</u>
Fund Balances			
Beginning Fund Balance	24,235,922.83	1,539,280.84	25,775,203.67
Current YTD Net Income			
SBITA Proceeds	0.00	0.00	0.00
Lease Proceeds	0.00	0.00	0.00
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	0.00	0.00
Capital Outlays - Vehicles	0.00	(451,034.00)	(451,034.00)
Capital Outlays - Leases	0.00	0.00	0.00
Capital Outlays - SBITAs	0.00	0.00	0.00
Other	(1,850,240.66)	0.00	(1,850,240.66)
Total Current YTD Net Income	<u>(1,850,240.66)</u>	<u>(451,034.00)</u>	<u>(2,301,274.66)</u>
Total Fund Balances	<u>22,385,682.17</u>	<u>1,088,246.84</u>	<u>23,473,929.01</u>
Total Liabilities and Fund Balances	<u>22,986,731.32</u>	<u>1,088,246.84</u>	<u>24,074,978.16</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 9/1/2024 Through 9/30/2024

	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	0.00	0.00	0.00	11,871,714.00	(100.00)%
Other State Grants	27,231.35	27,231.35	0.00	27,231.35	0.00	0.00%
Total State Grants	27,231.35	27,231.35	0.00	27,231.35	11,871,714.00	(99.77)%
Fees for Services and Materials						
Fees for Services and Materials	63,603.60	878,670.27	905,174.00	(26,503.73)	1,782,099.00	(50.69)%
Total Fees for Services and Materials	63,603.60	878,670.27	905,174.00	(26,503.73)	1,782,099.00	(50.69)%
Reimbursements						
Reimbursements	85,242.33	1,210,911.30	2,051,363.00	(840,451.70)	3,212,500.00	(62.31)%
Total Reimbursements	85,242.33	1,210,911.30	2,051,363.00	(840,451.70)	3,212,500.00	(62.31)%
Investment Income						
Investment Income	100,825.57	323,528.43	249,999.00	73,529.43	1,000,000.00	(67.65)%
Net Increase (Decrease) in Market Value of Investments	3,914.87	19,800.26	0.00	19,800.26	0.00	0.00%
Total Investment Income	104,740.44	343,328.69	249,999.00	93,329.69	1,000,000.00	(65.67)%
Other Revenue						
Rental Income	1,000.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	475.00	2,900.00	513.00	2,387.00	2,050.00	41.46%
Total Other Revenue	1,475.00	3,900.00	1,513.00	2,387.00	3,050.00	27.87%
Total REVENUES	282,292.72	2,464,041.61	3,208,049.00	(744,007.39)	17,869,363.00	(86.21)%
EXPENDITURES						
Personnel						
Library Professionals	124,677.78	371,428.58	371,907.00	478.42	1,611,600.00	76.95%
Other Professionals	158,560.02	469,280.06	470,465.00	1,184.94	2,038,691.00	76.98%
Support Services	167,154.79	502,469.91	522,234.00	19,764.09	2,263,025.00	77.80%
Social Security Taxes	32,463.88	97,688.75	104,403.00	6,714.25	450,849.00	78.33%
Unemployment Insurance	183.25	543.13	166.00	(377.13)	24,626.00	97.79%
Workers' Compensation	8,045.88	24,105.31	29,244.00	5,138.69	127,817.00	81.14%
Retirement Benefits	3,923.32	11,709.17	11,381.00	(328.17)	48,998.00	76.10%
Health, Dental and Life Insurance	72,529.68	217,737.08	220,896.00	3,158.92	921,192.00	76.36%
Other Fringe Benefits	94.38	2,860.84	7,126.00	4,265.16	28,500.00	89.96%
Temporary Help	0.00	0.00	8,501.00	8,501.00	34,000.00	100.00%
Recruiting	572.39	730.19	3,000.00	2,269.81	12,000.00	93.92%
Total Personnel	568,205.37	1,698,553.02	1,749,323.00	50,769.98	7,561,298.00	77.54%
Library Materials						
Print Materials	14.00	42.00	408.00	366.00	2,150.00	98.05%
E-Resources	141,957.60	1,307,258.56	2,179,788.00	872,529.44	3,730,425.00	64.96%
Total Library Materials	141,971.60	1,307,300.56	2,180,196.00	872,895.44	3,732,575.00	64.98%
Buildings and Grounds						
Rent/Lease	22,769.41	90,553.64	75,268.00	(15,285.64)	313,797.00	71.14%
Lease Interest	1,752.00	7,532.00	0.00	(7,532.00)	0.00	0.00%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 9/1/2024 Through 9/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Utilities	8,411.72	18,915.24	33,527.00	14,611.76	134,106.00	85.90%
Property Insurance	1,882.00	5,646.00	5,823.00	177.00	26,449.00	78.65%
Repairs and Maintenance - Bldg	(249.06)	2,949.94	13,881.00	10,931.06	55,526.00	94.69%
Custodial/Janitorial Service and Supplies	3,502.26	11,426.86	14,202.00	2,775.14	57,711.00	80.20%
Other Buildings and Grounds	980.78	4,610.56	4,344.00	(266.56)	17,783.00	74.07%
Total Buildings and Grounds	39,049.11	141,634.24	147,045.00	5,410.76	605,372.00	76.60%
Vehicles Expenses						
Fuel	25,495.11	49,976.12	98,713.00	48,736.88	394,850.00	87.34%
Repairs and Maintenance - Vehicle	7,140.21	19,902.18	31,474.00	11,571.82	125,900.00	84.19%
Vehicle Insurance	14,352.00	43,056.00	42,993.00	(63.00)	180,567.00	76.16%
Other Vehicle Expenses	687.39	1,219.94	10,300.00	9,080.06	41,200.00	97.04%
Total Vehicles Expenses	47,674.71	114,154.24	183,480.00	69,325.76	742,517.00	84.63%
In-State Travel						
Board Member Travel	157.05	845.94	4,182.00	3,336.06	15,755.00	94.63%
Other	1,885.52	3,271.02	9,908.00	6,636.98	70,284.00	95.35%
Total In-State Travel	2,042.57	4,116.96	14,090.00	9,973.04	86,039.00	95.22%
Out-of-State Travel	3,077.77	5,502.21	11,055.00	5,552.79	57,604.00	90.45%
Continuing Education						
Registrations and Meeting, Other Fees	1,030.23	7,814.33	21,429.00	13,614.67	104,472.00	92.52%
Conferences and Continuing Education Meetings	12,375.00	19,687.50	25,875.00	6,187.50	88,000.00	77.63%
Total Continuing Education	13,405.23	27,501.83	47,304.00	19,802.17	192,472.00	85.71%
Public Relations	5,789.67	7,643.41	7,001.00	(642.41)	28,000.00	72.70%
Commercial Insurance						
Liability Insurance	4,253.00	13,959.00	18,753.00	4,794.00	59,567.00	76.57%
Total Commercial Insurance	4,253.00	13,959.00	18,753.00	4,794.00	59,567.00	76.57%
Supplies, Postage and Printing						
Computers, Software and Supplies	9,163.12	12,999.16	34,362.00	21,362.84	113,067.00	88.50%
General Office Supplies and Equipment	2,547.27	12,350.63	46,056.00	33,705.37	64,540.00	80.86%
Postage	1,915.95	4,242.10	4,168.00	(74.10)	16,685.00	74.58%
Delivery Supplies	24,407.31	24,494.11	621.00	(23,873.11)	50,500.00	51.50%
Total Supplies, Postage and Printing	38,033.65	54,086.00	85,207.00	31,121.00	244,792.00	77.91%
Telephone and Telecommunications	5,056.80	14,438.67	25,111.00	10,672.33	100,446.00	85.63%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,473.97	4,933.64	2,311.00	(2,622.64)	9,244.00	46.63%
Equipment Repair and Maintenance Agreements	17,828.64	72,431.33	100,710.00	28,278.67	133,901.00	45.91%
Total Equipment Rental, Repair and Maintenance	19,302.61	77,364.97	103,021.00	25,656.03	143,145.00	45.95%
Professional Services						
Legal	1,466.25	4,065.00	16,899.00	12,834.00	67,600.00	93.99%
Accounting	17,000.00	17,000.00	21,900.00	4,900.00	22,000.00	22.73%
Consulting	4,330.00	24,055.25	51,571.00	27,515.75	200,275.00	87.99%
Payroll Service Fees	3,082.36	10,884.61	11,186.00	301.39	41,551.00	73.80%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 9/1/2024 Through 9/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Professional Services	<u>25,878.61</u>	<u>56,004.86</u>	<u>101,556.00</u>	<u>45,551.14</u>	<u>331,426.00</u>	<u>83.10%</u>
Contractual Services						
Information Service Costs	573.97	2,712.39	5,159.00	2,446.61	25,998.00	89.57%
Contract Agreements w/ Systems, Member Libraries	22,605.00	370,862.75	379,792.00	8,929.25	1,661,666.00	77.68%
Other Contractual Services	<u>121,168.59</u>	<u>410,707.75</u>	<u>493,412.00</u>	<u>82,704.25</u>	<u>1,803,647.00</u>	<u>77.23%</u>
Total Contractual Services	144,347.56	784,282.89	878,363.00	94,080.11	3,491,311.00	77.54%
Professional Association Membership Dues	150.00	4,409.00	2,501.00	(1,908.00)	11,249.00	60.81%
Miscellaneous	<u>1,283.38</u>	<u>3,330.41</u>	<u>3,786.00</u>	<u>455.59</u>	<u>12,450.00</u>	<u>73.25%</u>
Total EXPENDITURES	1,059,521.64	4,314,282.27	5,557,792.00	1,243,509.73	17,400,263.00	75.21%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(777,228.92)</u>	<u>(1,850,240.66)</u>	<u>(2,349,743.00)</u>	<u>499,502.34</u>	<u>469,100.00</u>	<u>(494.42)%</u>

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 9/1/2024 Through 9/30/2024

	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- Computers	0.00	0.00	8,751.00	8,751.00	35,000.00	100.00%
Capital Outlays- Building and Improvements	0.00	0.00	63,250.00	63,250.00	253,000.00	100.00%
Capital Outlays - Vehicles	<u>328,506.00</u>	<u>451,034.00</u>	<u>115,000.00</u>	<u>(336,034.00)</u>	<u>460,000.00</u>	<u>1.95%</u>
Total Capital Outlays	<u>328,506.00</u>	<u>451,034.00</u>	<u>187,001.00</u>	<u>(264,033.00)</u>	<u>748,000.00</u>	<u>39.70%</u>
Total EXPENDITURES	328,506.00	451,034.00	187,001.00	(264,033.00)	748,000.00	39.70%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(328,506.00)</u>	<u>(451,034.00)</u>	<u>(187,001.00)</u>	<u>(264,033.00)</u>	<u>(748,000.00)</u>	<u>(39.70)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 9/1/2024 Through 9/30/2024

	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	61,628.61	185,671.02	185,601.00	70.02	749,989.00	(75.24)%
Total Fees for Services and Materials	61,628.61	185,671.02	185,601.00	70.02	749,989.00	(75.24)%
Other Revenue						
Rental Income	1,000.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Total Other Revenue	1,000.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Total REVENUES	62,628.61	186,671.02	186,601.00	70.02	750,989.00	(75.14)%
EXPENDITURES						
Personnel						
Other Professionals	30,938.58	92,815.74	93,901.00	1,085.26	406,916.00	77.19%
Support Services	123,924.91	371,298.05	375,247.00	3,948.95	1,626,079.00	77.17%
Social Security Taxes	10,914.67	33,162.42	35,899.00	2,736.58	155,518.00	78.68%
Unemployment Insurance	127.25	487.13	73.00	(414.13)	11,475.00	95.75%
Workers' Compensation	7,771.93	23,290.26	28,353.00	5,062.74	123,973.00	81.21%
Retirement Benefits	1,352.51	4,048.90	3,910.00	(138.90)	16,828.00	75.94%
Health, Dental and Life Insurance	35,846.69	107,676.91	105,225.00	(2,451.91)	438,905.00	75.47%
Temporary Help	0.00	0.00	8,501.00	8,501.00	34,000.00	100.00%
Total Personnel	210,876.54	632,779.41	651,109.00	18,329.59	2,813,694.00	77.51%
Buildings and Grounds						
Rent/Lease	20,636.39	82,058.98	67,041.00	(15,017.98)	280,889.00	70.79%
Lease Interest	1,614.13	6,943.12	0.00	(6,943.12)	0.00	0.00%
Utilities	1,192.71	4,194.33	8,366.00	4,171.67	33,465.00	87.47%
Property Insurance	903.00	2,709.00	2,871.00	162.00	14,057.00	80.73%
Repairs and Maintenance - Bldg	(249.06)	804.94	8,975.00	8,170.06	35,900.00	97.76%
Custodial/Janitorial Service and Supplies	1,925.26	5,738.40	8,592.00	2,853.60	34,927.00	83.57%
Other Buildings and Grounds	227.23	1,514.79	1,856.00	341.21	7,787.00	80.55%
Total Buildings and Grounds	26,249.66	103,963.56	97,701.00	(6,262.56)	407,025.00	74.46%
Vehicles Expenses						
Fuel	24,942.38	49,210.48	97,774.00	48,563.52	391,100.00	87.42%
Repairs and Maintenance - Vehicle	7,140.21	18,385.09	30,250.00	11,864.91	121,000.00	84.81%
Vehicle Insurance	12,456.00	37,368.00	37,368.00	0.00	156,946.00	76.19%
Other Vehicle Expenses	687.39	1,219.94	10,300.00	9,080.06	41,200.00	97.04%
Total Vehicles Expenses	45,225.98	106,183.51	175,692.00	69,508.49	710,246.00	85.05%
In-State Travel	0.00	0.00	1,478.00	1,478.00	6,854.00	100.00%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	110.56	279.00	168.44	1,800.00	93.86%
Total Continuing Education	0.00	110.56	279.00	168.44	1,800.00	93.86%
Commercial Insurance						
Liability Insurance	2,578.00	7,734.00	7,734.00	0.00	32,482.00	76.19%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 9/1/2024 Through 9/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Commercial Insurance	<u>2,578.00</u>	<u>7,734.00</u>	<u>7,734.00</u>	<u>0.00</u>	<u>32,482.00</u>	<u>76.19%</u>
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	169.09	75.00	(94.09)	960.00	82.39%
General Office Supplies and Equipment	142.81	570.64	1,273.00	702.36	5,400.00	89.43%
Postage	0.00	241.47	186.00	(55.47)	750.00	67.80%
Delivery Supplies	<u>24,407.31</u>	<u>24,494.11</u>	<u>621.00</u>	<u>(23,873.11)</u>	<u>50,500.00</u>	<u>51.50%</u>
Total Supplies, Postage and Printing	24,550.12	25,475.31	2,155.00	(23,320.31)	57,610.00	55.78%
Telephone and Telecommunications	2,793.43	7,874.33	10,569.00	2,694.67	42,276.00	81.37%
Equipment Rental, Repair and Maintenance						
Equipment Rental	488.39	1,509.81	846.00	(663.81)	3,384.00	55.38%
Equipment Repair and Maintenance Agreements	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>700.00</u>	<u>100.00%</u>
Total Equipment Rental, Repair and Maintenance	488.39	1,509.81	846.00	(663.81)	4,084.00	63.03%
Contractual Services						
Other Contractual Services	<u>88,410.46</u>	<u>245,892.53</u>	<u>326,961.00</u>	<u>81,068.47</u>	<u>1,307,847.00</u>	<u>81.20%</u>
Total Contractual Services	88,410.46	245,892.53	326,961.00	81,068.47	1,307,847.00	81.20%
Miscellaneous	<u>0.00</u>	<u>78.93</u>	<u>336.00</u>	<u>257.07</u>	<u>1,350.00</u>	<u>94.15%</u>
Total EXPENDITURES	401,172.58	1,131,601.95	1,274,860.00	143,258.05	5,385,268.00	78.99%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(338,543.97)</u>	<u>(944,930.93)</u>	<u>(1,088,259.00)</u>	<u>143,328.07</u>	<u>(4,634,279.00)</u>	<u>(79.61)%</u>

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 9/1/2024 Through 9/30/2024

	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	0.00	65,167.59	98,158.00	(32,990.41)	392,630.00	(83.40)%
Total Fees for Services and Materials	0.00	65,167.59	98,158.00	(32,990.41)	392,630.00	(83.40)%
Total REVENUES	0.00	65,167.59	98,158.00	(32,990.41)	392,630.00	(83.40)%
EXPENDITURES						
Personnel						
Library Professionals	27,013.10	81,039.29	81,224.00	184.71	351,975.00	76.98%
Other Professionals	23,940.12	71,820.36	71,889.00	68.64	311,527.00	76.95%
Support Services	8,410.27	25,230.80	25,299.00	68.20	109,632.00	76.99%
Social Security Taxes	4,346.30	13,128.66	13,646.00	517.34	59,144.00	77.80%
Unemployment Insurance	0.00	0.00	0.00	0.00	2,805.00	100.00%
Workers' Compensation	53.42	160.26	178.00	17.74	767.00	79.11%
Retirement Benefits	522.39	1,567.20	1,500.00	(67.20)	6,454.00	75.72%
Health, Dental and Life Insurance	8,424.25	25,272.75	25,080.00	(192.75)	104,563.00	75.83%
Total Personnel	72,709.85	218,219.32	218,816.00	596.68	946,867.00	76.95%
Buildings and Grounds						
Rent/Lease	2,133.02	8,494.66	8,227.00	(267.66)	32,908.00	74.19%
Lease Interest	137.87	588.88	0.00	(588.88)	0.00	0.00%
Utilities	8.24	564.06	891.00	326.94	3,561.00	84.16%
Property Insurance	99.00	297.00	312.00	15.00	1,304.00	77.22%
Repairs and Maintenance - Bldg	0.00	0.00	256.00	256.00	1,026.00	100.00%
Custodial/Janitorial Service and Supplies	41.84	535.00	714.00	179.00	2,854.00	81.25%
Other Buildings and Grounds	24.25	72.75	153.00	80.25	615.00	88.17%
Total Buildings and Grounds	2,444.22	10,552.35	10,553.00	0.65	42,268.00	75.03%
Vehicles Expenses						
Fuel	89.67	176.65	126.00	(50.65)	500.00	64.67%
Repairs and Maintenance - Vehicle	0.00	0.00	99.00	99.00	400.00	100.00%
Vehicle Insurance	542.00	1,626.00	1,563.00	(63.00)	6,561.00	75.22%
Total Vehicles Expenses	631.67	1,802.65	1,788.00	(14.65)	7,461.00	75.84%
In-State Travel	433.56	903.24	0.00	(903.24)	1,113.00	18.85%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	0.00	0.00	0.00	4,000.00	100.00%
Total Continuing Education	0.00	0.00	0.00	0.00	4,000.00	100.00%
Commercial Insurance						
Liability Insurance	329.00	987.00	981.00	(6.00)	4,125.00	76.07%
Total Commercial Insurance	329.00	987.00	981.00	(6.00)	4,125.00	76.07%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	0.00	1,851.00	1,851.00	7,407.00	100.00%
General Office Supplies and Equipment	2.31	45.22	196.00	150.78	786.00	94.25%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 9/1/2024 Through 9/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Postage	0.00	0.00	12.00	12.00	50.00	100.00%
Total Supplies, Postage and Printing	2.31	45.22	2,059.00	2,013.78	8,243.00	99.45%
Telephone and Telecommunications	388.94	1,112.52	2,467.00	1,354.48	9,870.00	88.73%
Equipment Rental, Repair and Maintenance						
Equipment Rental	344.61	1,397.06	0.00	(1,397.06)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	504.00	504.00	2,018.00	100.00%
Total Equipment Rental, Repair and Maintenance	344.61	1,397.06	504.00	(893.06)	2,018.00	30.77%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	340,232.75	339,792.00	(440.75)	1,359,166.00	74.97%
Total Contractual Services	0.00	340,232.75	339,792.00	(440.75)	1,359,166.00	74.97%
Total EXPENDITURES	77,284.16	575,252.11	576,960.00	1,707.89	2,385,131.00	75.88%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(77,284.16)	(510,084.52)	(478,802.00)	(31,282.52)	(1,992,501.00)	(74.40)%