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March 20, 2025

TO: RAILS BOARD OF DIRECTORS
FROM: SHARON SWANSON
SUBJECT: RAILS FINANCIAL REPORTS – February 2025

The RAILS financial reports for February 2025 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

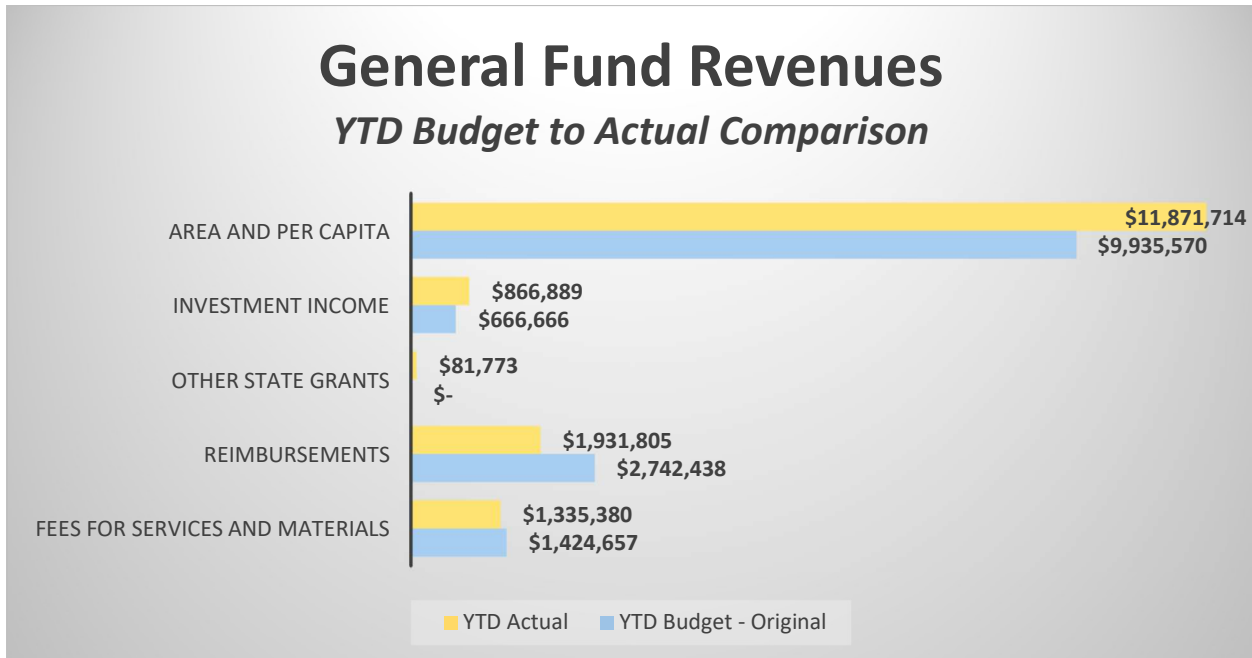
Through February, revenues were \$1,339,357 above budget primarily due to the February 20 receipt of the federal portion of the System Area and Per Capita (APC) Grant totaling \$1,936,143.79 that comes from the Illinois State Library through the Institute of Museum and Library Services (IMLS). Expenditures through February were \$1,662,309 below budget.

The February 28, 2025, unassigned general fund (\$29.4 million) cash and investment balances would fund an estimated 24.9 months of budgeted FY2025 operations.

During February, RAILS had no new hires and two terminations (Shay Horton, Driver at Rockford and Rhonda Bierman, Cataloging and Database Coordinator at East Peoria). Terminations refer to staff leaving RAILS employment for any reason, including resignations, retirements, and temporary positions.

FY2025 Revenues and Expenditures

General fund revenues through February of \$16,111,056 were \$1,339,357 above budget primarily due to the February 20 receipt of the remaining \$1,936,143.79 of the federal portion of the FY2025 APC grant funding. Interest rates continue to exceed what we had anticipated, and RAILS received unbudgeted grant revenue for the ongoing L2 development and enhancement project as well as the world language cataloging services program. These above budget revenues were partially offset by lower than budgeted revenues from the EBSCO group purchase due to their selection as the vendor for the statewide database program. 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 for one eliminated position that directly supported RSA.



The federal payment for RAILS’s APC grant totaling \$1,936,143.79 was received on February 20. With this receipt, RAILS has received the full amount of our FY2025 grant (\$11,871,713.71).

Investment income of \$866,889 through February was \$200,223 above budget. Interest rates were budgeted at a blended rate of 4.25% to be conservative and to allow for multiple anticipated cuts in interest rates over the course of FY2025. After an aggressive .50% cut in September and two additional less aggressive .25% cuts at the November and December meetings, the Federal Reserve has held interest rates steady at their January and March meetings. Although the trajectory of the economy under a new administration is still uncertain, they felt more confident that there would be two .25% cuts in the second half of calendar year 2025. February month-end interest rates of 4.499% and 4.650% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, declined from the December rates of 4.556% and 4.710%. These rates align more closely with the key borrowing rates of between 4.25% and 4.50%, and this movement signals more certainty about future cuts in rates.

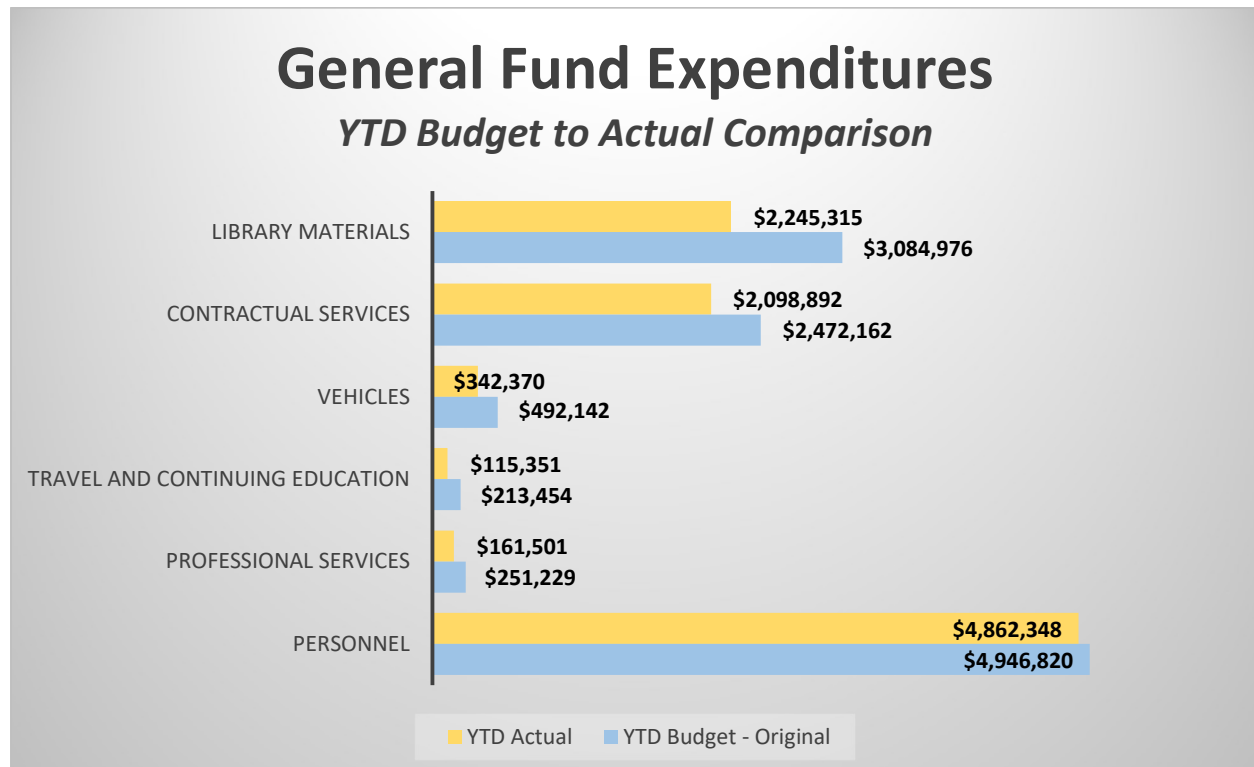
At the time that the budget was finalized, RAILS’s applications to the Illinois State Library for the ongoing development and enhancement of L2 and the world language cataloging services program were not yet approved. Due to this uncertainty, these grant revenues totaling \$213,625 were not included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

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 approximately 45% below the FY2025

budgeted amount primarily due to EBSCO’s selection as the vendor for this program. RAILS offers other complimentary databases to complement and enhance the State’s core database package.

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 that are reimbursed by RSA, the amount that RSA pays to RAILS will continue to be lower than what was budgeted.

General fund expenditures of \$10,632,898 through February were \$1,662,309 below budget primarily due to lower library materials (\$839,661), contractual services (\$373,270), vehicles (\$149,772), travel and continuing education (\$98,103), professional services (\$89,728), personnel (\$84,472), and lower expenditures in nearly all other cost categories.



Library materials were below budget primarily due to the start of the Statewide Database Program. RAILS continues to offer databases from EBSCO to complement and enhance the State’s package.

Contractual services expenditures were below budget primarily due to having received no applications for the first round of the cataloging membership grants for libraries to join LLSAPs. A grant application period is planned for the spring with an application deadline of April 15, and RAILS has received and is expecting to receive requests for the majority if not all the \$140,000 that was anticipated. The application period for My Library Is grants is open through February, but the timing of these actual awards is expected to vary from the timing in the budget. RAILS is in the process of reviewing the

applications received, and we are anticipating awarding all \$100,000 of the grant funding that we had budgeted. Additionally, these below-budget expenditures are 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 through February.

Vehicle expenditures were below budget primarily from fuel prices remaining consistently below the \$4.25 price per gallon that had been budgeted. Additionally, repairs and maintenance expenditures were much lower than budgeted due to the replacement of half of RAILS's delivery fleet over the past year. These replacements were delayed due to market shortages.

Travel and continuing education were below budget primarily from the normal delays between planned conferences and reimbursement for staff that attended those events as well as several in-state and out-of-state events and conferences that did not have a planned date at the time that the budget was finalized. In addition, board travel expenditures for the July orientation were less than anticipated and the joint Systems' board meeting that had been planned for FY2025 was cancelled.

Professional services expenditures were below budget primarily due to timing differences between budgeted and actual consulting expenditures for various planned projects including succession planning, website accessibility auditing, and HR Source memberships for member libraries that are subsidized by RAILS. Additionally, legal expenditures are temporarily below budget through February but are expected to increase as the policy committee's work continues and the collective bargaining agreement renegotiation process continues for our covered staff.

Personnel expenditures were below budget due to normal recruitment delays in filling new positions that RAILS had budgeted to add and fill in FY2025 including the Library Resource Specialist, the temporary Cataloging Services Assistant, and another temporary Communications position that was just filled.

RAILS made \$1,820 of appliance purchases for the kitchenette renovations at Coal Valley with the final payment for the renovation work on both the kitchenette and conference room renovations expected in March.

Delivery department expenditures of \$3,287,261 through February were \$245,913 below budget primarily from lower fuel prices which impacts RAILS's fuel costs as well as our fuel surcharges from our delivery outsourcing vendor and the normal invoice timing delays from our delivery outsourcing vendor. Delivery department expenditures through February were 30.9% 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 \$1,682,564 through February were \$8,723 below budget. LLSAP support expenditures through February were 15.8% 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
February 28, 2025

<u>Financial Account Name</u>	<u>Account Purpose/Type</u>	<u>Investment Par/Face Value</u>	<u>Balance/Fair Market Value</u>	<u>Current APY</u>	<u>Maturity Date</u>	<u>Fiscal Y-T-D Net Income</u>
<u>The Illinois Funds</u> <u>Reaching Across Illinois Library System</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 6,221.19	4.499%	Demand	\$ 200.84
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 278,162.67	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>		\$ 715,084.52	4.235%	Demand	\$ 7,695.67
<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>		\$ 26,029,728.86	4.650%	Demand	\$ 724,243.73
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ -	\$ -	4.405%	2/6/2025	\$ 6,859.46
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ -	\$ -	4.322%	2/7/2025	\$ 6,026.25
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u>	\$ -	\$ -	4.354%	2/10/2025	\$ 6,940.74
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ -	\$ -	4.302%	2/10/2025	\$ 6,901.16
<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	\$ 8,055.53
<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	\$ 8,278.53
<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	\$ 8,304.02
<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	\$ 8,495.04
<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	\$ 4,024.63
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMO Harris Bank NA</u>	\$ 243,000.00	\$ 243,697.66	4.856%	8/11/2025	\$ 7,370.84
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 243,719.71	4.906%	8/11/2025	\$ 7,546.52
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 248,831.51	4.855%	8/15/2025	\$ 7,880.87
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Source Bank</u>	\$ 243,000.00	\$ 243,308.90	4.806%	8/21/2025	\$ 7,720.78
<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	\$ 6,945.89
<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	\$ 6,544.54

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
February 28, 2025

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	\$ 6,566.65
<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	\$ 243,062.23	3.932%	2/5/2027	\$ 6,807.65
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Morgan Stanley Bank</u>	\$ 244,000.00	\$ 244,195.36	4.231%	2/19/2027	\$ -
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Bank of America</u>	\$ 244,000.00	\$ 244,073.37	4.205%	2/19/2027	\$ -
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 3,578,064.48</u>	<u>\$ 30,448,819.18</u>	4.5853%		<u>\$ 853,409.34</u>

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of February 28, 2025**

2/28/2025

Total Cash and Investments - All Funds	\$	30,449,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>1,011,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u><u>29,438,000</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>24.9</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately March 2027

SIGNIFICANT ASSUMPTIONS:

1. Assumes no further receipts of Area per Capita Grant funds.
2. Assumes no extraordinary expenditures not currently reflected or anticipated based on current budget and operations.

RAILS
Statement of Net Assets
As of 2/28/2025

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	26,017,935.32	1,011,261.92	27,029,197.24
Investments	3,419,621.94	0.00	3,419,621.94
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	212,008.55	0.00	212,008.55
Accrued Investment Income	120,945.75	0.00	120,945.75
Prepaid Expenses	323,961.29	0.00	323,961.29
Other Assets	17,484.72	0.00	17,484.72
Total Assets	<u>30,111,957.57</u>	<u>1,011,261.92</u>	<u>31,123,219.49</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	28,572.11	0.00	28,572.11
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	132,901.92	0.00	132,901.92
Other Liabilities			
Funds Held for Consortium	229,006.44	0.00	229,006.44
Other	1,085.30	0.00	1,085.30
Total Other Liabilities	<u>230,091.74</u>	<u>0.00</u>	<u>230,091.74</u>
Other Long-Term Obligations	6,310.62	0.00	6,310.62
Total Liabilities	<u>397,876.39</u>	<u>0.00</u>	<u>397,876.39</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
Gains/(Losses) on Disposition of Capital Assets	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	(22,406.92)	(22,406.92)
Capital Outlays - Vehicles	0.00	(505,612.00)	(505,612.00)
Capital Outlays - Leases	0.00	0.00	0.00
Capital Outlays - SBITAs	0.00	0.00	0.00
Other	5,478,158.35	0.00	5,478,158.35
Total Current YTD Net Income	<u>5,478,158.35</u>	<u>(528,018.92)</u>	<u>4,950,139.43</u>
Total Fund Balances	<u>29,714,081.18</u>	<u>1,011,261.92</u>	<u>30,725,343.10</u>
Total Liabilities and Fund Balances	<u>30,111,957.57</u>	<u>1,011,261.92</u>	<u>31,123,219.49</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2025 Through 2/28/2025

	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	1,936,143.79	11,871,713.71	9,935,570.00	1,936,143.71	11,871,714.00	(0.00)%
Other State Grants	0.00	81,773.08	0.00	81,773.08	0.00	0.00%
Total State Grants	1,936,143.79	11,953,486.79	9,935,570.00	2,017,916.79	11,871,714.00	0.69%
Fees for Services and Materials						
Fees for Services and Materials	66,339.06	1,335,380.23	1,424,657.00	(89,276.77)	1,782,099.00	(25.07)%
Total Fees for Services and Materials	66,339.06	1,335,380.23	1,424,657.00	(89,276.77)	1,782,099.00	(25.07)%
Reimbursements						
Reimbursements	80,892.81	1,931,805.01	2,742,438.00	(810,632.99)	3,212,500.00	(39.87)%
Total Reimbursements	80,892.81	1,931,805.01	2,742,438.00	(810,632.99)	3,212,500.00	(39.87)%
Investment Income						
Investment Income	121,004.89	853,409.34	666,666.00	186,743.34	1,000,000.00	(14.66)%
Net Increase (Decrease) in Market Value of Investments	(487.47)	13,480.04	0.00	13,480.04	0.00	0.00%
Total Investment Income	120,517.42	866,889.38	666,666.00	200,223.38	1,000,000.00	(13.31)%
Other Revenue						
Rental Income	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	300.00	22,495.00	1,368.00	21,127.00	2,050.00	997.32%
Total Other Revenue	300.00	23,495.00	2,368.00	21,127.00	3,050.00	670.33%
Total REVENUES	2,204,193.08	16,111,056.41	14,771,699.00	1,339,357.41	17,869,363.00	(9.84)%
EXPENDITURES						
Personnel						
Library Professionals	125,600.96	1,061,262.75	1,053,736.00	(7,526.75)	1,611,600.00	34.15%
Other Professionals	160,289.28	1,350,985.43	1,332,993.00	(17,992.43)	2,038,691.00	33.73%
Support Services	171,109.77	1,425,257.25	1,479,679.00	54,421.75	2,263,025.00	37.02%
Social Security Taxes	32,818.43	276,971.94	294,285.00	17,313.06	450,849.00	38.57%
Unemployment Insurance	7,419.33	23,143.17	19,024.00	(4,119.17)	24,626.00	6.02%
Workers' Compensation	7,921.20	67,630.67	83,262.00	15,631.33	127,817.00	47.09%
Retirement Benefits	3,576.64	32,465.48	32,269.00	(196.48)	48,998.00	33.74%
Health, Dental and Life Insurance	79,459.16	595,778.34	601,566.00	5,787.66	921,192.00	35.33%
Other Fringe Benefits	560.70	10,342.88	19,336.00	8,993.12	28,500.00	63.71%
Temporary Help	0.00	11,629.22	22,670.00	11,040.78	34,000.00	65.80%
Recruiting	673.96	6,881.29	8,000.00	1,118.71	12,000.00	42.66%
Total Personnel	589,429.43	4,862,348.42	4,946,820.00	84,471.58	7,561,298.00	35.69%
Library Materials						
Print Materials	14.00	626.00	1,613.00	987.00	2,150.00	70.88%
E-Resources	131,927.26	2,244,689.47	3,083,363.00	838,673.53	3,730,425.00	39.83%
Total Library Materials	131,941.26	2,245,315.47	3,084,976.00	839,660.53	3,732,575.00	39.85%
Buildings and Grounds						
Rent/Lease	28,676.00	227,275.72	200,713.00	(26,562.72)	313,797.00	27.57%
Lease Interest	1,124.00	14,241.00	0.00	(14,241.00)	0.00	0.00%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 2/1/2025 Through 2/28/2025

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Utilities	13,483.29	77,133.31	89,404.00	12,270.69	134,106.00	42.48%
Property Insurance	2,299.00	18,015.57	17,914.00	(101.57)	26,449.00	31.89%
Repairs and Maintenance - Bldg	14,456.56	39,406.72	37,016.00	(2,390.72)	55,526.00	29.03%
Custodial/Janitorial Service and Supplies	4,914.12	39,567.53	38,406.00	(1,161.53)	57,711.00	31.44%
Other Buildings and Grounds	761.72	13,442.19	12,192.00	(1,250.19)	17,783.00	24.41%
Total Buildings and Grounds	65,714.69	429,082.04	395,645.00	(33,437.04)	605,372.00	29.12%
Vehicles Expenses						
Fuel	40,376.45	155,880.75	263,233.00	107,352.25	394,850.00	60.52%
Repairs and Maintenance - Vehicle	9,251.59	52,874.11	83,928.00	31,053.89	125,900.00	58.00%
Vehicle Insurance	15,718.00	117,521.03	117,515.00	(6.03)	180,567.00	34.92%
Other Vehicle Expenses	4,673.70	16,094.50	27,466.00	11,371.50	41,200.00	60.94%
Total Vehicles Expenses	70,019.74	342,370.39	492,142.00	149,771.61	742,517.00	53.89%
In-State Travel						
Board Member Travel	482.78	4,377.76	13,392.00	9,014.24	15,755.00	72.21%
Other	295.14	25,021.02	53,823.00	28,801.98	70,284.00	64.40%
Total In-State Travel	777.92	29,398.78	67,215.00	37,816.22	86,039.00	65.83%
Out-of-State Travel	0.00	7,880.71	22,040.00	14,159.29	57,604.00	86.32%
Continuing Education						
Registrations and Meeting, Other Fees	2,681.65	44,236.40	64,699.00	20,462.60	104,472.00	57.66%
Conferences and Continuing Education Meetings	9,642.50	33,835.00	59,500.00	25,665.00	88,000.00	61.55%
Total Continuing Education	12,324.15	78,071.40	124,199.00	46,127.60	192,472.00	59.44%
Public Relations	0.00	17,248.01	18,670.00	1,421.99	28,000.00	38.40%
Commercial Insurance						
Liability Insurance	4,411.00	35,540.90	40,861.00	5,320.10	59,567.00	40.33%
Total Commercial Insurance	4,411.00	35,540.90	40,861.00	5,320.10	59,567.00	40.33%
Supplies, Postage and Printing						
Computers, Software and Supplies	3,339.83	38,062.82	79,786.00	41,723.18	113,067.00	66.34%
General Office Supplies and Equipment	6,477.77	31,242.64	56,450.00	25,207.36	64,540.00	51.59%
Postage	1,070.61	8,549.44	11,116.00	2,566.56	16,685.00	48.76%
Delivery Supplies	859.62	60,389.51	25,656.00	(34,733.51)	50,500.00	(19.58)%
Total Supplies, Postage and Printing	11,747.83	138,244.41	173,008.00	34,763.59	244,792.00	43.53%
Telephone and Telecommunications	6,113.69	55,976.69	66,964.00	10,987.31	100,446.00	44.27%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,020.85	10,052.72	6,160.00	(3,892.72)	9,244.00	(8.75)%
Equipment Repair and Maintenance Agreements	13,163.19	99,817.91	117,874.00	18,056.09	133,901.00	25.45%
Total Equipment Rental, Repair and Maintenance	14,184.04	109,870.63	124,034.00	14,163.37	143,145.00	23.25%
Professional Services						
Legal	5,282.00	21,208.25	45,066.00	23,857.75	67,600.00	68.63%
Accounting	110.41	21,710.41	22,000.00	289.59	22,000.00	1.32%
Consulting	6,429.15	89,412.65	155,399.00	65,986.35	200,275.00	55.36%
Payroll Service Fees	3,881.14	29,169.76	28,764.00	(405.76)	41,551.00	29.80%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 2/1/2025 Through 2/28/2025

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Professional Services	<u>15,702.70</u>	<u>161,501.07</u>	<u>251,229.00</u>	<u>89,727.93</u>	<u>331,426.00</u>	<u>51.27%</u>
Contractual Services						
Information Service Costs	11,603.89	27,957.24	12,204.00	(15,753.24)	25,998.00	(7.54)%
Contract Agreements w/ Systems, Member Libraries	0.00	1,055,241.05	1,241,876.00	186,634.95	1,661,666.00	36.49%
Other Contractual Services	<u>95,753.49</u>	<u>1,015,693.28</u>	<u>1,218,082.00</u>	<u>202,388.72</u>	<u>1,803,647.00</u>	<u>43.69%</u>
Total Contractual Services	107,357.38	2,098,891.57	2,472,162.00	373,270.43	3,491,311.00	39.88%
Professional Association Membership Dues	345.00	6,496.00	6,646.00	150.00	11,249.00	42.25%
Miscellaneous	<u>4,719.19</u>	<u>14,661.57</u>	<u>8,596.00</u>	<u>(6,065.57)</u>	<u>12,450.00</u>	<u>(17.76)%</u>
Total EXPENDITURES	1,034,788.02	10,632,898.06	12,295,207.00	1,662,308.94	17,400,263.00	38.89%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>1,169,405.06</u>	<u>5,478,158.35</u>	<u>2,476,492.00</u>	<u>3,001,666.35</u>	<u>469,100.00</u>	<u>1,067.80%</u>

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 2/1/2025 Through 2/28/2025

	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	23,334.00	23,334.00	35,000.00	100.00%
Capital Outlays- Building and Improvements	1,819.96	22,406.92	168,668.00	146,261.08	253,000.00	91.14%
Capital Outlays - Vehicles	0.00	505,612.00	306,666.00	(198,946.00)	460,000.00	(9.92)%
Total Capital Outlays	<u>1,819.96</u>	<u>528,018.92</u>	<u>498,668.00</u>	<u>(29,350.92)</u>	<u>748,000.00</u>	<u>29.41%</u>
Total EXPENDITURES	1,819.96	528,018.92	498,668.00	(29,350.92)	748,000.00	29.41%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(1,819.96)</u>	<u>(528,018.92)</u>	<u>(498,668.00)</u>	<u>(29,350.92)</u>	<u>(748,000.00)</u>	<u>(29.41)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 2/1/2025 Through 2/28/2025

	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	63,855.72	501,884.95	498,731.00	3,153.95	749,989.00	(33.08)%
Total Fees for Services and Materials	63,855.72	501,884.95	498,731.00	3,153.95	749,989.00	(33.08)%
Other Revenue						
Rental Income	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	0.00	11,885.00	0.00	11,885.00	0.00	0.00%
Total Other Revenue	0.00	12,885.00	1,000.00	11,885.00	1,000.00	1,188.50%
Total REVENUES	63,855.72	514,769.95	499,731.00	15,038.95	750,989.00	(31.45)%
EXPENDITURES						
Personnel						
Other Professionals	30,938.58	262,977.93	266,052.00	3,074.07	406,916.00	35.37%
Support Services	127,825.06	1,055,978.46	1,063,218.00	7,239.54	1,626,079.00	35.06%
Social Security Taxes	11,149.62	93,860.36	101,701.00	7,840.64	155,518.00	39.65%
Unemployment Insurance	3,095.18	9,023.01	7,200.00	(1,823.01)	11,475.00	21.37%
Workers' Compensation	7,674.00	65,369.24	80,734.00	15,364.76	123,973.00	47.27%
Retirement Benefits	1,254.22	11,239.28	11,096.00	(143.28)	16,828.00	33.21%
Health, Dental and Life Insurance	38,407.54	287,373.85	286,580.00	(793.85)	438,905.00	34.52%
Other Fringe Benefits	35.50	35.50	0.00	(35.50)	0.00	0.00%
Temporary Help	0.00	11,629.22	22,670.00	11,040.78	34,000.00	65.80%
Total Personnel	220,379.70	1,797,486.85	1,839,251.00	41,764.15	2,813,694.00	36.12%
Buildings and Grounds						
Rent/Lease	26,498.69	208,008.63	178,775.00	(29,233.63)	280,889.00	25.95%
Lease Interest	1,017.66	13,057.35	0.00	(13,057.35)	0.00	0.00%
Utilities	3,065.91	16,310.24	22,310.00	5,999.76	33,465.00	51.26%
Property Insurance	1,398.00	10,337.31	9,848.00	(489.31)	14,057.00	26.46%
Repairs and Maintenance - Bldg	5,042.56	20,848.64	23,932.00	3,083.36	35,900.00	41.93%
Custodial/Janitorial Service and Supplies	2,651.28	21,262.82	23,097.00	1,834.18	34,927.00	39.12%
Other Buildings and Grounds	280.82	7,039.61	5,287.00	(1,752.61)	7,787.00	9.60%
Total Buildings and Grounds	39,954.92	296,864.60	263,249.00	(33,615.60)	407,025.00	27.06%
Vehicles Expenses						
Fuel	40,277.44	154,402.71	260,729.00	106,326.29	391,100.00	60.52%
Repairs and Maintenance - Vehicle	9,251.59	51,000.97	80,664.00	29,663.03	121,000.00	57.85%
Vehicle Insurance	13,938.00	102,597.03	102,142.00	(455.03)	156,946.00	34.63%
Other Vehicle Expenses	4,673.70	16,094.50	27,466.00	11,371.50	41,200.00	60.94%
Total Vehicles Expenses	68,140.73	324,095.21	471,001.00	146,905.79	710,246.00	54.37%
In-State Travel	0.00	4,119.83	3,813.00	(306.83)	6,854.00	39.89%
Continuing Education						
Registrations and Meeting, Other Fees	375.73	2,391.80	1,444.00	(947.80)	1,800.00	(32.88)%
Total Continuing Education	375.73	2,391.80	1,444.00	(947.80)	1,800.00	(32.88)%
Commercial Insurance						

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 2/1/2025 Through 2/28/2025

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Liability Insurance	2,827.00	21,128.35	21,140.00	11.65	32,482.00	34.95%
Total Commercial Insurance	2,827.00	21,128.35	21,140.00	11.65	32,482.00	34.95%
Supplies, Postage and Printing						
Computers, Software and Supplies	109.75	696.76	200.00	(496.76)	960.00	27.42%
General Office Supplies and Equipment	1,104.60	2,846.71	3,694.00	847.29	5,400.00	47.28%
Postage	0.00	327.47	496.00	168.53	750.00	56.34%
Delivery Supplies	859.62	60,389.51	25,656.00	(34,733.51)	50,500.00	(19.58)%
Total Supplies, Postage and Printing	2,073.97	64,260.45	30,046.00	(34,214.45)	57,610.00	(11.54)%
Telephone and Telecommunications	3,097.91	25,072.26	28,184.00	3,111.74	42,276.00	40.69%
Equipment Rental, Repair and Maintenance						
Equipment Rental	381.09	3,248.08	2,254.00	(994.08)	3,384.00	4.02%
Equipment Repair and Maintenance Agreements	0.00	0.00	0.00	0.00	700.00	100.00%
Total Equipment Rental, Repair and Maintenance	381.09	3,248.08	2,254.00	(994.08)	4,084.00	20.47%
Contractual Services						
Other Contractual Services	90,466.74	744,989.38	871,896.00	126,906.62	1,307,847.00	43.04%
Total Contractual Services	90,466.74	744,989.38	871,896.00	126,906.62	1,307,847.00	43.04%
Miscellaneous	0.00	3,603.93	896.00	(2,707.93)	1,350.00	(166.96)%
Total EXPENDITURES	427,697.79	3,287,260.74	3,533,174.00	245,913.26	5,385,268.00	38.96%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(363,842.07)	(2,772,490.79)	(3,033,443.00)	260,952.21	(4,634,279.00)	(40.17)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 2/1/2025 Through 2/28/2025

	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	195,502.77	294,473.00	(98,970.23)	392,630.00	(50.21)%
Total Fees for Services and Materials	0.00	195,502.77	294,473.00	(98,970.23)	392,630.00	(50.21)%
Total REVENUES	0.00	195,502.77	294,473.00	(98,970.23)	392,630.00	(50.21)%
EXPENDITURES						
Personnel						
Library Professionals	27,013.09	229,611.34	230,136.00	524.66	351,975.00	34.76%
Other Professionals	23,940.12	203,491.02	203,689.00	197.98	311,527.00	34.68%
Support Services	8,410.28	71,091.42	71,681.00	589.58	109,632.00	35.15%
Social Security Taxes	4,352.59	37,087.01	38,669.00	1,581.99	59,144.00	37.29%
Unemployment Insurance	1,007.08	2,947.42	2,505.00	(442.42)	2,805.00	(5.08)%
Workers' Compensation	47.50	438.91	507.00	68.09	767.00	42.78%
Retirement Benefits	469.40	4,303.69	4,254.00	(49.69)	6,454.00	33.32%
Health, Dental and Life Insurance	9,091.57	68,630.54	68,288.00	(342.54)	104,563.00	34.36%
Other Fringe Benefits	13.11	13.11	0.00	(13.11)	0.00	0.00%
Total Personnel	74,344.74	617,614.46	619,729.00	2,114.54	946,867.00	34.77%
Buildings and Grounds						
Rent/Lease	2,177.31	19,267.09	21,938.00	2,670.91	32,908.00	41.45%
Lease Interest	106.34	1,183.65	0.00	(1,183.65)	0.00	0.00%
Utilities	357.27	1,903.40	2,374.00	470.60	3,561.00	46.55%
Property Insurance	130.00	856.26	850.00	(6.26)	1,304.00	34.34%
Repairs and Maintenance - Bldg	0.00	853.37	684.00	(169.37)	1,026.00	16.83%
Custodial/Janitorial Service and Supplies	263.84	2,297.77	1,903.00	(394.77)	2,854.00	19.49%
Other Buildings and Grounds	24.25	297.50	410.00	112.50	615.00	51.63%
Total Buildings and Grounds	3,059.01	26,659.04	28,159.00	1,499.96	42,268.00	36.93%
Vehicles Expenses						
Fuel	54.15	331.18	336.00	4.82	500.00	33.76%
Repairs and Maintenance - Vehicle	0.00	0.00	264.00	264.00	400.00	100.00%
Vehicle Insurance	593.00	4,438.00	4,271.00	(167.00)	6,561.00	32.36%
Total Vehicles Expenses	647.15	4,769.18	4,871.00	101.82	7,461.00	36.08%
In-State Travel	0.00	1,335.00	550.00	(785.00)	1,113.00	(19.95)%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	1,905.00	2,500.00	595.00	4,000.00	52.38%
Total Continuing Education	0.00	1,905.00	2,500.00	595.00	4,000.00	52.38%
Commercial Insurance						
Liability Insurance	295.00	2,564.55	2,683.00	118.45	4,125.00	37.83%
Total Commercial Insurance	295.00	2,564.55	2,683.00	118.45	4,125.00	37.83%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	0.00	4,938.00	4,938.00	7,407.00	100.00%
General Office Supplies and Equipment	138.42	361.65	524.00	162.35	786.00	53.99%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 2/1/2025 Through 2/28/2025

	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	32.00	32.00	50.00	100.00%
Total Supplies, Postage and Printing	138.42	361.65	5,494.00	5,132.35	8,243.00	95.61%
Telephone and Telecommunications	616.90	4,439.70	6,580.00	2,140.30	9,870.00	55.02%
Equipment Rental, Repair and Maintenance						
Equipment Rental	146.43	2,216.82	0.00	(2,216.82)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,345.00	1,345.00	2,018.00	100.00%
Total Equipment Rental, Repair and Maintenance	146.43	2,216.82	1,345.00	(871.82)	2,018.00	(9.85)%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	1,020,698.27	1,019,376.00	(1,322.27)	1,359,166.00	24.90%
Total Contractual Services	0.00	1,020,698.27	1,019,376.00	(1,322.27)	1,359,166.00	24.90%
Total EXPENDITURES	79,247.65	1,682,563.67	1,691,287.00	8,723.33	2,385,131.00	29.46%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(79,247.65)</u>	<u>(1,487,060.90)</u>	<u>(1,396,814.00)</u>	<u>(90,246.90)</u>	<u>(1,992,501.00)</u>	<u>(25.37)%</u>