



125 Tower Drive
Burr Ridge, IL 60527
630.734.5000
630.734.5050
railslibraries.org

April 18, 2025

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

The RAILS financial reports for March 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

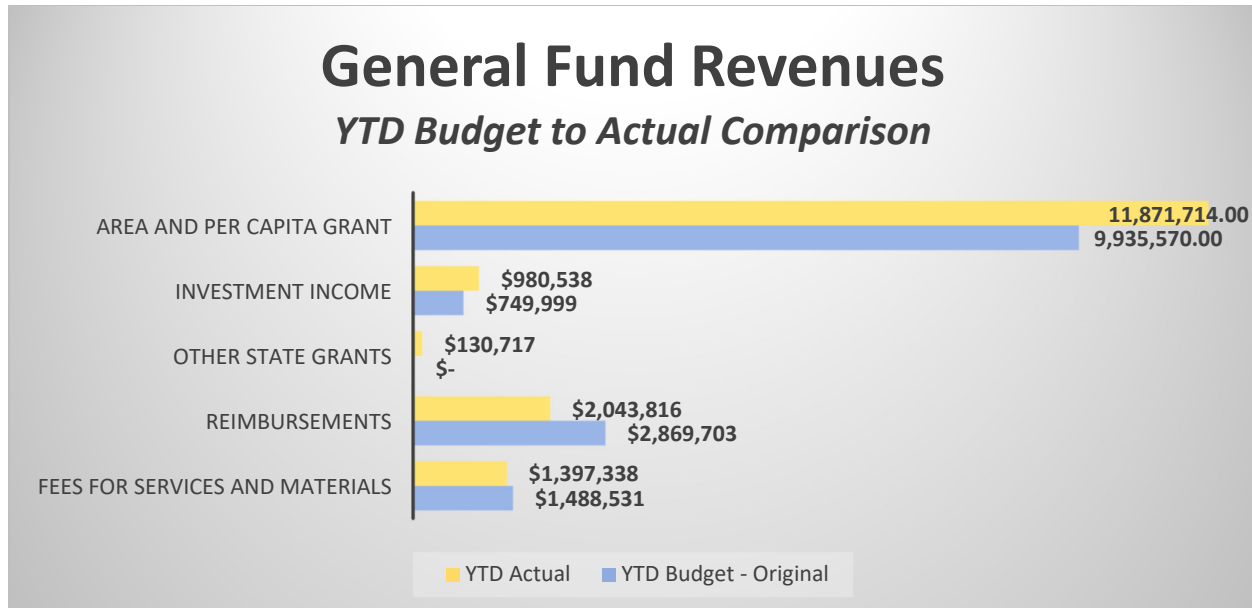
Through March, revenues were \$1,401,551 above budget primarily due to the February receipt of the federal portion of the System Area and Per Capita (APC) Grant totaling \$1,936,143.79. Expenditures through March were \$1,776,303 below budget.

The March 31, 2025, unassigned general fund (\$28.5 million) cash and investment balances would fund an estimated 24.1 months of budgeted FY2025 operations.

During March, RAILS had two new hires (Andrew Garcia, Sorter at Bolingbrook and Gwen Gemmell, Communications Intern at Burr Ridge) 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 March of \$16,447,893 were \$1,401,551 above budget primarily due to the February receipt of the remaining \$1,936,143.79 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 portion of RAILS’s APC grant totaling \$1,936,143.79 was received on February 20 which was several months earlier than expected. With this receipt, RAILS has received the full amount of our FY2025 grant totaling \$11,871,713.71.

Investment income of \$980,538 through March was \$230,539 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 their November and December meetings, the Federal Reserve held interest rates steady at their January and March meetings. The trajectory of the economy under a new administration is uncertain given the recent move to impose tariffs with the intention to add additional tariffs both of which had a strong effect on both the stock and the bond markets. The FCC Chairman is taking a conservative approach with interest rates, but at the last meeting of the Federal Reserve in March, the board felt more confident that there would be interest rate cuts in the second half of calendar year 2025. March month-end interest rates of 4.436% and 4.580% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, declined from the February rates of 4.499% and 4.650%. The movement of these rates to align more closely with the key borrowing rates signals more certainty about future cuts in rates.

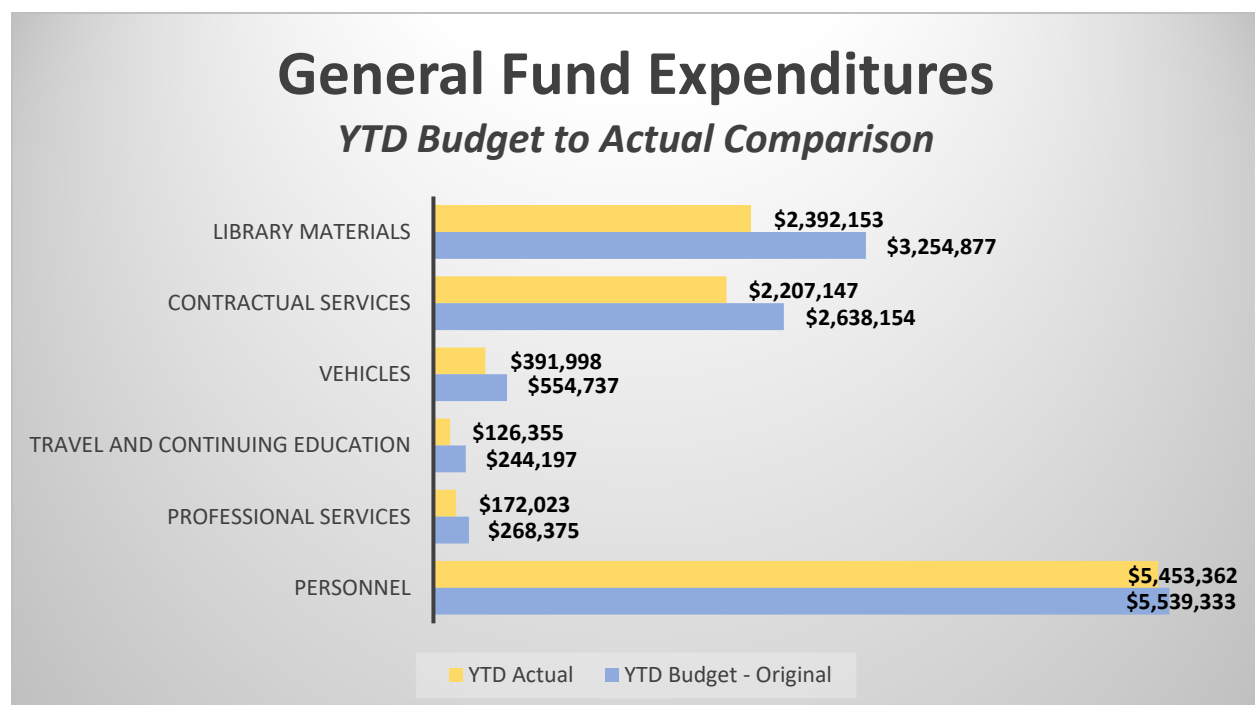
As you will note in the investment listing, two of the four CD’s that we had expected to purchase to replace our four maturing CD’s in February were not purchased by PMA on our behalf. I had reported the interest rates that we expected as a part of February’s investment portfolio review, but with market circumstances shifting since then, we will be expecting a range of .03% to .05% less than I had reported on these two CD’s. We have been in contact with PMA, and we should have these last two two-year CD’s purchased this month. Our portfolio with PMA is laddered with nine of our current CD’s maturing in August 2025 and the remainder maturing early in 2027.

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. Through March, RAILS has incurred \$130,717 in expenditures related to this grant work.

RAILS had conservatively budgeted the full EBSCO group purchase of \$1,500,000. These actual revenues and offsetting expenditures will continue to be significantly below the FY2025 budgeted amount due to EBSCO’s selection as the vendor for the statewide database 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 support costs for RAILS were reduced, the amount that RSA pays to RAILS to reimburse for these support costs will continue to be lower than what was budgeted.

General fund expenditures of \$11,640,847 through March were \$1,776,303 below budget primarily due to lower library materials (\$862,724), contractual services (\$431,007), vehicles (\$162,739), travel and continuing education (\$117,842), professional services (\$96,352), personnel (\$85,971), and lower expenditures in nearly all other cost categories with the exceptions of the expenditure categories affected by the new sorting operation at Bolingbrook including buildings and grounds (\$47,338) and delivery supplies (\$39,101).



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. During the second application period, RAILS has received requests for just over \$114,000 of the \$140,000 that was anticipated. The application period for My Library Is grants was open through February, but the timing of these actual awards is expected to vary from the timing in the budget. RAILS has reviewed the applications received, and we have awarded nearly \$99,000 of the \$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 minimal fuel surcharges during FY2025 from this same vendor due to lower than anticipated fuel prices through March. RAILS is not charged a fuel surcharge from our outsourcing vendor until the Energy Information Administration's Chicago Index reaches \$3.80 per gallon.

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. The delivery vehicle rebranding project came in much lower than we had budgeted.

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. Due to scheduling conflicts, some staff were also unable to attend certain planned conferences and instead attended a different conference that fit into their schedules. 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 March 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 the Communications Intern position as well as several delivery positions that became vacant during the year or were created to support the new sorting operation at Bolingbrook.

Due to the new sorting operation at Bolingbrook and the lease of Suite D at that location to make that new operation possible, RAILS will continue to be above budget for buildings and grounds expenditures.

RAILS purchased tables, hand dollies, sorting racks, and other equipment for this operation which is reflected in the delivery supplies account.

RAILS made the final payment (\$29,672) for the renovation work done in the kitchenette and conference rooms at Coal Valley. This project cost a total of \$52,079 which was slightly above the \$50,000 that had been budgeted.

During March, we received delivery of the final two box trucks that we had ordered. Due to a misunderstanding in the order, we are in the process of returning these vehicles to the dealership. We have ordered one replacement for these vehicles, which is now being fitted with a liftgate and should be delivered soon.

Delivery department expenditures of \$3,710,730 through March were \$254,470 below budget primarily from lower fuel prices which impacts RAILS's fuel costs as well as our fuel surcharges from our delivery outsourcing vendor. There is a normal invoice timing delay of a week from our delivery outsourcing vendor. Delivery department expenditures through March were 31.9% 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 \$1,753,893 through March were \$18,253 below budget. LLSAP support expenditures through March were 15.1% 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
March 31, 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>		\$ 6,244.61	4.436%	Demand	\$ 224.26
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 290,102.34	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>		\$ 718,595.84	4.213%	Demand	\$ 10,255.76
<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>		\$ 25,070,070.45	4.580%	Demand	\$ 821,585.32
<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	\$ 9,083.19
<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	\$ 9,334.64
<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	\$ 9,363.38
<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	\$ 9,578.77
<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	\$ 4,538.06
<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	\$ 243,636.00	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	\$ 243,647.42	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	\$ 248,682.12	4.855%	8/15/2025	\$ 8,832.10
<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	\$ 243,348.44	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	\$ 7,831.99
<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	\$ 7,379.44

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
March 31, 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	\$ 7,404.37
<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	\$ 243,832.84	3.932%	2/5/2027	\$ 7,622.49
<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	\$ 244,929.66	4.231%	2/19/2027	\$ 1,329.34
<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	\$ 244,819.94	4.205%	2/19/2027	\$ 1,321.17
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 3,578,064.48</u>	<u>\$ 29,506,642.86</u>	4.5212%		<u>\$ 965,050.03</u>

RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of March 31, 2025

3/31/2025

Total Cash and Investments - All Funds	\$	29,507,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>982,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u><u>28,525,000</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>24.1</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 3/31/2025

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	25,103,423.09	981,590.15	26,085,013.24
Investments	3,421,629.62	0.00	3,421,629.62
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	396,046.75	0.00	396,046.75
Accrued Investment Income	131,710.11	0.00	131,710.11
Prepaid Expenses	300,456.33	0.00	300,456.33
Other Assets	17,484.72	0.00	17,484.72
Total Assets	<u>29,370,750.62</u>	<u>981,590.15</u>	<u>30,352,340.77</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	28,720.06	0.00	28,720.06
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	83,957.98	0.00	83,957.98
Other Liabilities			
Funds Held for Consortium	176,294.87	0.00	176,294.87
Other	32,499.30	0.00	32,499.30
Total Other Liabilities	<u>208,794.17</u>	<u>0.00</u>	<u>208,794.17</u>
Other Long-Term Obligations	6,309.19	0.00	6,309.19
Total Liabilities	<u>327,781.40</u>	<u>0.00</u>	<u>327,781.40</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	(52,078.69)	(52,078.69)
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	4,807,046.39	0.00	4,807,046.39
Total Current YTD Net Income	<u>4,807,046.39</u>	<u>(557,690.69)</u>	<u>4,249,355.70</u>
Total Fund Balances	<u>29,042,969.22</u>	<u>981,590.15</u>	<u>30,024,559.37</u>
Total Liabilities and Fund Balances	<u>29,370,750.62</u>	<u>981,590.15</u>	<u>30,352,340.77</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 3/1/2025 Through 3/31/2025

	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	0.00	11,871,713.71	9,935,570.00	1,936,143.71	11,871,714.00	(0.00)%
Other State Grants	48,943.94	130,717.02	0.00	130,717.02	0.00	0.00%
Total State Grants	48,943.94	12,002,430.73	9,935,570.00	2,066,860.73	11,871,714.00	1.10%
Fees for Services and Materials						
Fees for Services and Materials	61,958.22	1,397,338.45	1,488,531.00	(91,192.55)	1,782,099.00	(21.59)%
Total Fees for Services and Materials	61,958.22	1,397,338.45	1,488,531.00	(91,192.55)	1,782,099.00	(21.59)%
Reimbursements						
Reimbursements	112,011.03	2,043,816.04	2,869,703.00	(825,886.96)	3,212,500.00	(36.38)%
Total Reimbursements	112,011.03	2,043,816.04	2,869,703.00	(825,886.96)	3,212,500.00	(36.38)%
Investment Income						
Investment Income	111,640.69	965,050.03	749,999.00	215,051.03	1,000,000.00	(3.49)%
Net Increase (Decrease) in Market Value of Investments	2,007.68	15,487.72	0.00	15,487.72	0.00	0.00%
Total Investment Income	113,648.37	980,537.75	749,999.00	230,538.75	1,000,000.00	(1.95)%
Other Revenue						
Rental Income	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	275.00	22,770.00	1,539.00	21,231.00	2,050.00	1,010.73%
Total Other Revenue	275.00	23,770.00	2,539.00	21,231.00	3,050.00	679.34%
Total REVENUES	336,836.56	16,447,892.97	15,046,342.00	1,401,550.97	17,869,363.00	(7.95)%
EXPENDITURES						
Personnel						
Library Professionals	124,801.27	1,186,064.02	1,177,705.00	(8,359.02)	1,611,600.00	26.40%
Other Professionals	160,295.46	1,511,280.89	1,489,817.00	(21,463.89)	2,038,691.00	25.87%
Support Services	174,153.87	1,599,411.12	1,653,761.00	54,349.88	2,263,025.00	29.32%
Social Security Taxes	32,975.59	309,947.53	329,082.00	19,134.47	450,849.00	31.25%
Unemployment Insurance	4,448.38	27,591.55	22,395.00	(5,196.55)	24,626.00	(12.04)%
Workers' Compensation	8,141.85	75,772.52	93,170.00	17,397.48	127,817.00	40.72%
Retirement Benefits	3,590.25	36,055.73	36,069.00	13.27	48,998.00	26.41%
Health, Dental and Life Insurance	79,317.86	675,096.20	681,453.00	6,356.80	921,192.00	26.71%
Other Fringe Benefits	419.97	10,762.85	21,378.00	10,615.15	28,500.00	62.24%
Temporary Help	2,079.28	13,708.50	25,503.00	11,794.50	34,000.00	59.68%
Recruiting	789.71	7,671.00	9,000.00	1,329.00	12,000.00	36.08%
Total Personnel	591,013.49	5,453,361.91	5,539,333.00	85,971.09	7,561,298.00	27.88%
Library Materials						
Print Materials	14.00	640.00	1,749.00	1,109.00	2,150.00	70.23%
E-Resources	146,823.81	2,391,513.28	3,253,128.00	861,614.72	3,730,425.00	35.89%
Total Library Materials	146,837.81	2,392,153.28	3,254,877.00	862,723.72	3,732,575.00	35.91%
Buildings and Grounds						
Rent/Lease	28,709.00	255,984.72	226,053.00	(29,931.72)	313,797.00	18.42%
Lease Interest	1,091.00	15,332.00	0.00	(15,332.00)	0.00	0.00%

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 3/1/2025 Through 3/31/2025

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Utilities	13,854.00	90,987.31	100,579.00	9,591.69	134,106.00	32.15%
Property Insurance	2,299.00	20,314.57	20,049.00	(265.57)	26,449.00	23.19%
Repairs and Maintenance - Bldg	7,959.65	47,366.37	41,644.00	(5,722.37)	55,526.00	14.70%
Custodial/Janitorial Service and Supplies	5,149.17	44,716.70	43,234.00	(1,482.70)	57,711.00	22.52%
Other Buildings and Grounds	4,117.09	17,559.28	13,364.00	(4,195.28)	17,783.00	1.26%
Total Buildings and Grounds	63,178.91	492,260.95	444,923.00	(47,337.95)	605,372.00	18.68%
Vehicles Expenses						
Fuel	20,573.11	176,453.86	296,139.00	119,685.14	394,850.00	55.31%
Repairs and Maintenance - Vehicle	12,036.43	64,910.54	94,420.00	29,509.46	125,900.00	48.44%
Vehicle Insurance	15,718.00	133,239.03	133,278.00	38.97	180,567.00	26.21%
Other Vehicle Expenses	1,300.00	17,394.50	30,900.00	13,505.50	41,200.00	57.78%
Total Vehicles Expenses	49,627.54	391,997.93	554,737.00	162,739.07	742,517.00	47.21%
In-State Travel						
Board Member Travel	101.50	4,479.26	13,983.00	9,503.74	15,755.00	71.57%
Other	2,795.39	27,816.41	56,910.00	29,093.59	70,284.00	60.42%
Total In-State Travel	2,896.89	32,295.67	70,893.00	38,597.33	86,039.00	62.46%
Out-of-State Travel	694.91	8,575.62	27,843.00	19,267.38	57,604.00	85.11%
Continuing Education						
Registrations and Meeting, Other Fees	4,438.69	48,675.09	72,836.00	24,160.91	104,472.00	53.41%
Conferences and Continuing Education Meetings	2,974.00	36,809.00	72,625.00	35,816.00	88,000.00	58.17%
Total Continuing Education	7,412.69	85,484.09	145,461.00	59,976.91	192,472.00	55.59%
Public Relations	590.90	17,838.91	21,003.00	3,164.09	28,000.00	36.29%
Commercial Insurance						
Liability Insurance	4,411.00	39,951.90	45,539.00	5,587.10	59,567.00	32.93%
Total Commercial Insurance	4,411.00	39,951.90	45,539.00	5,587.10	59,567.00	32.93%
Supplies, Postage and Printing						
Computers, Software and Supplies	1,242.28	39,305.10	87,841.00	48,535.90	113,067.00	65.24%
General Office Supplies and Equipment	4,136.01	35,378.65	58,469.00	23,090.35	64,540.00	45.18%
Postage	1,182.09	9,731.53	12,505.00	2,773.47	16,685.00	41.67%
Delivery Supplies	4,574.31	64,963.82	25,863.00	(39,100.82)	50,500.00	(28.64)%
Total Supplies, Postage and Printing	11,134.69	149,379.10	184,678.00	35,298.90	244,792.00	38.98%
Telephone and Telecommunications	6,577.93	62,554.62	75,334.00	12,779.38	100,446.00	37.72%
Equipment Rental, Repair and Maintenance						
Equipment Rental	895.19	10,947.91	6,931.00	(4,016.91)	9,244.00	(18.43)%
Equipment Repair and Maintenance Agreements	2,234.04	102,051.95	121,307.00	19,255.05	133,901.00	23.79%
Total Equipment Rental, Repair and Maintenance	3,129.23	112,999.86	128,238.00	15,238.14	143,145.00	21.06%
Professional Services						
Legal	4,825.00	26,033.25	50,699.00	24,665.75	67,600.00	61.49%
Accounting	0.00	21,710.41	22,000.00	289.59	22,000.00	1.32%
Consulting	2,654.00	92,066.65	163,716.00	71,649.35	200,275.00	54.03%
Payroll Service Fees	3,043.19	32,212.95	31,960.00	(252.95)	41,551.00	22.47%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 3/1/2025 Through 3/31/2025

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Professional Services	<u>10,522.19</u>	<u>172,023.26</u>	<u>268,375.00</u>	<u>96,351.74</u>	<u>331,426.00</u>	<u>48.10%</u>
Contractual Services						
Information Service Costs	1,665.24	29,622.48	13,542.00	(16,080.48)	25,998.00	(13.94)%
Contract Agreements w/ Systems, Member Libraries	0.00	1,055,241.05	1,244,376.00	189,134.95	1,661,666.00	36.49%
Other Contractual Services	<u>106,590.35</u>	<u>1,122,283.63</u>	<u>1,380,236.00</u>	<u>257,952.37</u>	<u>1,803,647.00</u>	<u>37.78%</u>
Total Contractual Services	108,255.59	2,207,147.16	2,638,154.00	431,006.84	3,491,311.00	36.78%
Professional Association Membership Dues	914.00	7,410.00	8,204.00	794.00	11,249.00	34.13%
Miscellaneous	<u>750.75</u>	<u>15,412.32</u>	<u>9,558.00</u>	<u>(5,854.32)</u>	<u>12,450.00</u>	<u>(23.79)%</u>
Total EXPENDITURES	1,007,948.52	11,640,846.58	13,417,150.00	1,776,303.42	17,400,263.00	33.10%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(671,111.96)</u>	<u>4,807,046.39</u>	<u>1,629,192.00</u>	<u>3,177,854.39</u>	<u>469,100.00</u>	<u>924.74%</u>

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 3/1/2025 Through 3/31/2025

	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	26,251.00	26,251.00	35,000.00	100.00%
Capital Outlays- Building and Improvements	29,671.77	52,078.69	189,752.00	137,673.31	253,000.00	79.42%
Capital Outlays - Vehicles	0.00	505,612.00	345,000.00	(160,612.00)	460,000.00	(9.92)%
Total Capital Outlays	<u>29,671.77</u>	<u>557,690.69</u>	<u>561,003.00</u>	<u>3,312.31</u>	<u>748,000.00</u>	<u>25.44%</u>
Total EXPENDITURES	29,671.77	557,690.69	561,003.00	3,312.31	748,000.00	25.44%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(29,671.77)</u>	<u>(557,690.69)</u>	<u>(561,003.00)</u>	<u>3,312.31</u>	<u>(748,000.00)</u>	<u>(25.44)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 3/1/2025 Through 3/31/2025

	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	61,958.22	563,843.17	560,598.00	3,245.17	749,989.00	(24.82)%
Total Fees for Services and Materials	61,958.22	563,843.17	560,598.00	3,245.17	749,989.00	(24.82)%
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	61,958.22	576,728.17	561,598.00	15,130.17	750,989.00	(23.20)%
EXPENDITURES						
Personnel						
Other Professionals	30,938.58	293,916.51	297,352.00	3,435.49	406,916.00	27.77%
Support Services	135,023.92	1,191,002.38	1,188,305.00	(2,697.38)	1,626,079.00	26.76%
Social Security Taxes	11,685.29	105,545.65	113,664.00	8,118.35	155,518.00	32.13%
Unemployment Insurance	2,918.28	11,941.29	9,528.00	(2,413.29)	11,475.00	(4.06)%
Workers' Compensation	7,898.61	73,267.85	90,344.00	17,076.15	123,973.00	40.90%
Retirement Benefits	1,311.08	12,550.36	12,404.00	(146.36)	16,828.00	25.42%
Health, Dental and Life Insurance	39,198.53	326,572.38	324,645.00	(1,927.38)	438,905.00	25.59%
Other Fringe Benefits	0.00	35.50	0.00	(35.50)	0.00	0.00%
Temporary Help	2,079.28	13,708.50	25,503.00	11,794.50	34,000.00	59.68%
Total Personnel	231,053.57	2,028,540.42	2,061,745.00	33,204.58	2,813,694.00	27.90%
Buildings and Grounds						
Rent/Lease	26,525.11	234,533.74	201,372.00	(33,161.74)	280,889.00	16.50%
Lease Interest	991.24	14,048.59	0.00	(14,048.59)	0.00	0.00%
Utilities	3,577.24	19,887.48	25,098.00	5,210.52	33,465.00	40.57%
Property Insurance	1,398.00	11,735.31	10,901.00	(834.31)	14,057.00	16.52%
Repairs and Maintenance - Bldg	7,084.65	27,933.29	26,925.00	(1,008.29)	35,900.00	22.19%
Custodial/Janitorial Service and Supplies	3,150.17	24,412.99	26,055.00	1,642.01	34,927.00	30.10%
Other Buildings and Grounds	291.77	7,331.38	5,898.00	(1,433.38)	7,787.00	5.85%
Total Buildings and Grounds	43,018.18	339,882.78	296,249.00	(43,633.78)	407,025.00	16.50%
Vehicles Expenses						
Fuel	20,336.11	174,738.82	293,322.00	118,583.18	391,100.00	55.32%
Repairs and Maintenance - Vehicle	12,036.43	63,037.40	90,748.00	27,710.60	121,000.00	47.90%
Vehicle Insurance	13,938.00	116,535.03	115,844.00	(691.03)	156,946.00	25.75%
Other Vehicle Expenses	1,300.00	17,394.50	30,900.00	13,505.50	41,200.00	57.78%
Total Vehicles Expenses	47,610.54	371,705.75	530,814.00	159,108.25	710,246.00	47.67%
In-State Travel	0.00	4,119.83	3,980.00	(139.83)	6,854.00	39.89%
Continuing Education						
Registrations and Meeting, Other Fees	128.82	2,520.62	1,537.00	(983.62)	1,800.00	(40.03)%
Total Continuing Education	128.82	2,520.62	1,537.00	(983.62)	1,800.00	(40.03)%
Commercial Insurance						

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 3/1/2025 Through 3/31/2025

	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	23,955.35	23,976.00	20.65	32,482.00	26.25%
Total Commercial Insurance	2,827.00	23,955.35	23,976.00	20.65	32,482.00	26.25%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	696.76	225.00	(471.76)	960.00	27.42%
General Office Supplies and Equipment	689.05	3,535.76	4,119.00	583.24	5,400.00	34.52%
Postage	219.06	546.53	558.00	11.47	750.00	27.13%
Delivery Supplies	4,574.31	64,963.82	25,863.00	(39,100.82)	50,500.00	(28.64)%
Total Supplies, Postage and Printing	5,482.42	69,742.87	30,765.00	(38,977.87)	57,610.00	(21.06)%
Telephone and Telecommunications	3,424.54	28,496.80	31,707.00	3,210.20	42,276.00	32.59%
Equipment Rental, Repair and Maintenance						
Equipment Rental	321.73	3,569.81	2,536.00	(1,033.81)	3,384.00	(5.49)%
Equipment Repair and Maintenance Agreements	0.00	0.00	0.00	0.00	700.00	100.00%
Total Equipment Rental, Repair and Maintenance	321.73	3,569.81	2,536.00	(1,033.81)	4,084.00	12.59%
Contractual Services						
Other Contractual Services	89,505.00	834,494.38	980,883.00	146,388.62	1,307,847.00	36.19%
Total Contractual Services	89,505.00	834,494.38	980,883.00	146,388.62	1,307,847.00	36.19%
Miscellaneous	97.80	3,701.73	1,008.00	(2,693.73)	1,350.00	(174.20)%
Total EXPENDITURES	423,469.60	3,710,730.34	3,965,200.00	254,469.66	5,385,268.00	31.09%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(361,511.38)</u>	<u>(3,134,002.17)</u>	<u>(3,403,602.00)</u>	<u>269,599.83</u>	<u>(4,634,279.00)</u>	<u>(32.37)%</u>

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 3/1/2025 Through 3/31/2025

	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	25,735.47	255,346.81	257,211.00	1,864.19	351,975.00	27.45%
Other Professionals	23,940.12	227,431.14	227,653.00	221.86	311,527.00	26.99%
Support Services	4,168.51	75,259.93	80,114.00	4,854.07	109,632.00	31.35%
Social Security Taxes	3,930.37	41,017.38	43,219.00	2,201.62	59,144.00	30.65%
Unemployment Insurance	412.21	3,359.63	2,805.00	(554.63)	2,805.00	(19.77)%
Workers' Compensation	43.08	481.99	567.00	85.01	767.00	37.16%
Retirement Benefits	425.39	4,729.08	4,755.00	25.92	6,454.00	26.73%
Health, Dental and Life Insurance	8,159.28	76,789.82	77,352.00	562.18	104,563.00	26.56%
Other Fringe Benefits	0.00	13.11	0.00	(13.11)	0.00	0.00%
Total Personnel	66,814.43	684,428.89	693,676.00	9,247.11	946,867.00	27.72%
Buildings and Grounds						
Rent/Lease	2,183.89	21,450.98	24,681.00	3,230.02	32,908.00	34.82%
Lease Interest	99.76	1,283.41	0.00	(1,283.41)	0.00	0.00%
Utilities	338.82	2,242.22	2,671.00	428.78	3,561.00	37.03%
Property Insurance	130.00	986.26	964.00	(22.26)	1,304.00	24.37%
Repairs and Maintenance - Bldg	0.00	853.37	769.00	(84.37)	1,026.00	16.83%
Custodial/Janitorial Service and Supplies	0.00	2,297.77	2,141.00	(156.77)	2,854.00	19.49%
Other Buildings and Grounds	0.00	297.50	461.00	163.50	615.00	51.63%
Total Buildings and Grounds	2,752.47	29,411.51	31,687.00	2,275.49	42,268.00	30.42%
Vehicles Expenses						
Fuel	105.23	436.41	378.00	(58.41)	500.00	12.72%
Repairs and Maintenance - Vehicle	0.00	0.00	297.00	297.00	400.00	100.00%
Vehicle Insurance	593.00	5,031.00	4,843.00	(188.00)	6,561.00	23.32%
Total Vehicles Expenses	698.23	5,467.41	5,518.00	50.59	7,461.00	26.72%
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	3,200.00	1,295.00	4,000.00	52.38%
Total Continuing Education	0.00	1,905.00	3,200.00	1,295.00	4,000.00	52.38%
Commercial Insurance						
Liability Insurance	295.00	2,859.55	3,044.00	184.45	4,125.00	30.68%
Total Commercial Insurance	295.00	2,859.55	3,044.00	184.45	4,125.00	30.68%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	0.00	5,555.00	5,555.00	7,407.00	100.00%
General Office Supplies and Equipment	0.00	361.65	589.00	227.35	786.00	53.99%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 3/1/2025 Through 3/31/2025

	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	36.00	36.00	50.00	100.00%
Total Supplies, Postage and Printing	0.00	361.65	6,180.00	5,818.35	8,243.00	95.61%
Telephone and Telecommunications	616.92	5,056.62	7,402.00	2,345.38	9,870.00	48.77%
Equipment Rental, Repair and Maintenance						
Equipment Rental	152.60	2,369.42	0.00	(2,369.42)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,513.00	1,513.00	2,018.00	100.00%
Total Equipment Rental, Repair and Maintenance	152.60	2,369.42	1,513.00	(856.42)	2,018.00	(17.41)%
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	71,329.65	1,753,893.32	1,772,146.00	18,252.68	2,385,131.00	26.47%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(71,329.65)</u>	<u>(1,558,390.55)</u>	<u>(1,477,673.00)</u>	<u>(80,717.55)</u>	<u>(1,992,501.00)</u>	<u>(21.79)%</u>