

July 18, 2025

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

Please find the financial reports for June 2025, the conclusion of FY2025, attached. The statements include the combined Balance Sheet for RAILS' active Governmental (General and Capital Projects) Funds and the Statements of Revenues and Expenditures for RAILS' General and Capital Projects Funds, as well as separate statements for Delivery operations and LLSAP support. In addition, reports showing the details of RAILS' cash and investments and monthly expenditures are included. These reports are preliminary and unaudited, as we will record additional General Fund expenditures related to June through the end of July. FY2025 audited financial reports will be presented at the September board meeting after the conclusion of our annual audit and as a component of the Annual Report to the Illinois State Library.

Summary

Through June, revenues were \$110,340 above budget, and expenditures were \$1,250,901 below budget.

The June 30, 2025, unassigned general fund (\$26.2 million) cash and investment balances would fund an estimated 22.3 months of budgeted FY2026 operations.

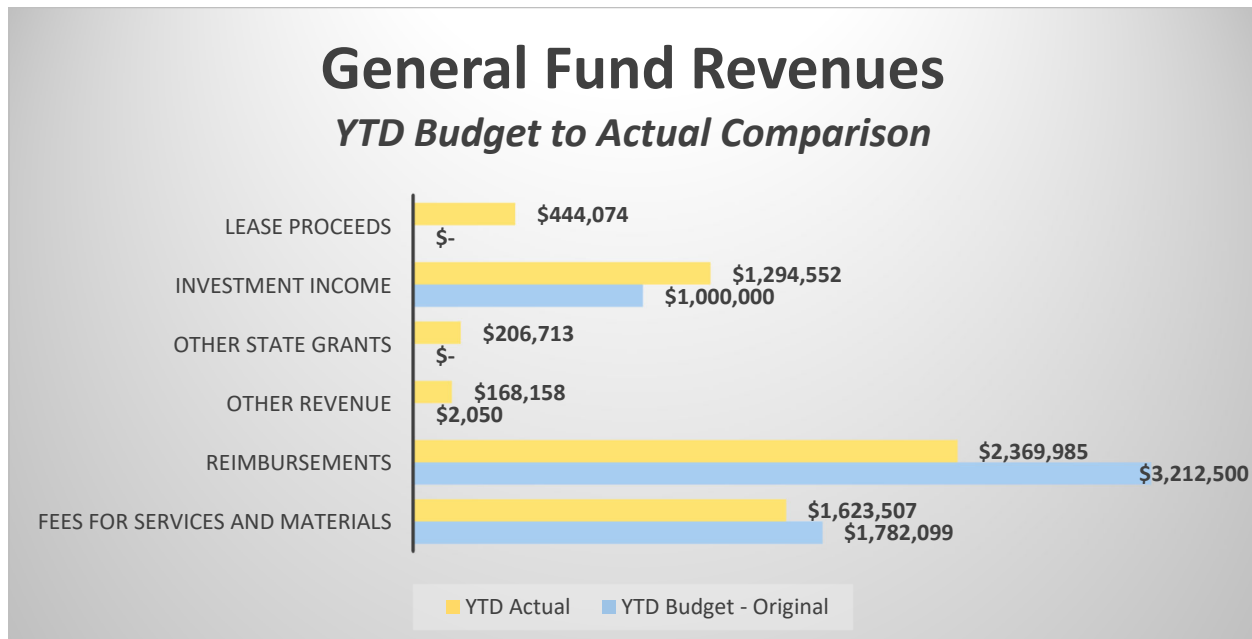
During June, RAILS had four new hires (Jeremy James, Sorter at Bolingbrook; Collin Smith, Sorter at Bolingbrook; Jacob Perkins, Sorter at Bolingbrook; and Rafal Czauz, Driver/Floater at Bolingbrook) and one termination (Jodan Jule, Driver/Floater at East Peoria). Terminations refer to staff leaving RAILS employment for any reason, including resignations, retirements, and temporary positions.

FY2025 Revenues and Expenditures

General fund revenues through June of \$17,979,703 were \$110,340 above budget primarily due to the recording of the Bolingbrook lease extension and expansion which created lease proceeds revenue offset by corresponding capital outlay expenditures. Additionally, investment income has been higher than anticipated due to interest rates remaining higher than originally anticipated. RAILS received unbudgeted grant revenues for the ongoing L2 maintenance and development as well as the world language cataloging services program. Additionally, RAILS completed the trade-in of the two box trucks that were delivered earlier this year but were above the weight limit that we are able to use for our delivery operation.

These above budget revenues are partially offset by below budget revenues for the implementation of the statewide database package and the selection of EBSCO as the vendor. With fuel prices remaining below what had been anticipated, the fuel surcharge that is a part of the ILDS agreement with the Consortium of Academic and Research Libraries in Illinois (CARLI) has been less than anticipated. The

quarterly billing to Resource Sharing Alliance (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 extension of our lease for our Bolingbrook facility commenced on June 1, and the addition of Suite D to support our expanded sorting operation commenced December 1. The present value of the lease payments for the entire term of the lease were recorded as lease proceeds, per GASB 87 lease accounting standards. This standard requires that leases be capitalized as assets and depreciated over the term of the leases. The normal periodic lease payments must also be treated as financing arrangements since they are being paid in installments vs. a lump sum, with interest recorded and presented separately in the financial statements.

Investment income of \$1,294,552 through June was \$294,552 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 2024 and two additional less aggressive .25% cuts at their November and December 2024 meetings, the Federal Reserve has held interest rates steady at their subsequent meetings to-date. The trajectory of the economy is uncertain given movements around tariffs, but inflation remains a persistent issue that the Federal Reserve has been resolved to control. The Consumer Price Index (CPI) is still rising, indicating that inflation is still a concern, which means that interest rates will probably not be lowered at the Federal Reserve's meeting late in July. Although a rate cut is still possible at their meeting in September, the Federal Reserve continues to take a very conservative approach. June month-end interest rates of 4.475% and 4.570% for the Illinois Funds and Hinsdale Bank Money Market accounts, respectively, increased slightly from the May rates of 4.439% and 4.560%.

At the time that the budget was finalized, RAILS's applications to the Illinois State Library for the continuing maintenance and development 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 were recorded within and paid from RAILS's general fund. For FY2026, these grant funds have been budgeted in RAILS's special revenue fund. RAILS expended the full amount of the L2 development grant funding and, due to cataloging backlogs with our vendor, RAILS will be returning \$6,912 of the world language cataloging grant funds to the Illinois State Library.

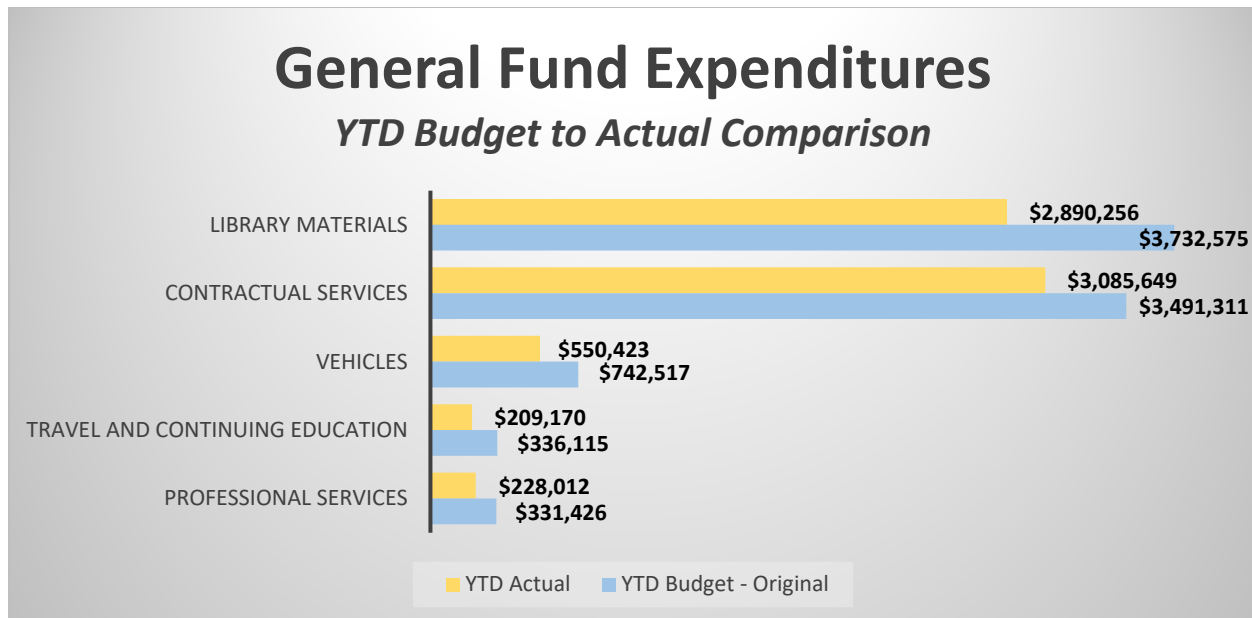
RAILS had ordered two box trucks at the beginning of FY2025, which we had requested to be fitted out with larger engines. When these vehicles were delivered in March, they were over the weight limit for normal Class B licensed drivers, which made them unusable for our operation. After speaking with the dealership and waiting to receive the titles for these two vehicles, we were able to sell them back to the dealership and order two smaller box trucks that meet our requirements. These box trucks originally cost \$159,774, and we were able to sell them back for \$142,000. Between receiving the vehicles and selling them back to the dealership, one of the vehicle's catalytic converters was stolen and several surrounding oxygen sensors were damaged. This repair was covered by our insurance with the exception of our normal \$1,000 deductible. We had budgeted to purchase these two box trucks for \$150,000. The one replacement box truck that we received in June was \$68,395 with the second replacement vehicle expected to be delivered in late July or early August.

RAILS had conservatively budgeted the full EBSCO group purchase of \$1,500,000. These actual revenues and offsetting expenditures were \$800,000 below the FY2025 budgeted amount due to EBSCO's selection as the vendor for the statewide database program. RAILS continues to offer complimentary EBSCO-provided databases to supplement and enhance the State's core database package.

The RAILS's contract with CARLI for ILDS delivery services includes a fuel surcharge that is dependent on fuel price indexes in the Chicago area. These prices have, until recently, remained near \$3.00 per gallon vs. the \$4.25 per gallon that had been anticipated in the budget.

A revision was made to the local library system automation program (LLSAP) support grant for an open RSA position that was eliminated. The results of comparing the budgeted to actual personnel expenditures for RSA support personnel resulted in a \$34,273 refund to RSA. This was directly related to this eliminated position.

General fund expenditures of \$16,149,362 through June were \$1,250,901 below budget primarily due to lower library materials (\$842,319), contractual services (\$405,662), vehicles (\$192,094), travel and continuing education (\$126,945), professional services (\$103,414), 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 delivery supplies (\$58,481) and buildings and grounds (\$37,805).



Library materials were below budget primarily due to the start of the statewide database program. RAILS continues to negotiate pricing for databases from EBSCO to supplement and enhance the State's package.

Contractual services expenditures were below budget primarily due to the change in the contract with our delivery outsourcing vendor to remove sorting services as well as minimal fuel surcharges during FY2025 from this same vendor due to lower than anticipated fuel prices. RAILS is not charged a fuel surcharge until the Energy Information Administration's Chicago Index reaches \$3.80 per gallon. RAILS received no applications for the first application period of the cataloging membership grants for libraries to join LLSAPs. During the second application period, RAILS awarded \$114,690 of the \$140,000 that was anticipated. Grant payments were issued to recipients in June.

Vehicle expenditures were below budget primarily from fuel prices hovering around \$3.00 per gallon for most of the fiscal year, well below the \$4.25 price per gallon that had been budgeted. Additionally, repairs and maintenance expenditures were lower than budgeted due to the replacement of over half of RAILS's delivery fleet over the past year and a half. Since some of these vehicles have been with us for over a year, we are starting to see repairs come earlier than they have on our older vehicles. Other vehicle expenditures are below budget due to less than anticipated labor costs for the rebranding of our delivery fleet.

Travel and continuing education were below budget primarily from scheduling conflicts for staff who were unable to attend certain planned conferences. 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, some of which were completed in-house vs. hiring a consultant and other projects that came in under anticipated costs. RAILS has not incurred any consulting costs for major additions to the Find More Illinois program, costs to assist with RSA independence, or costs to guide us through succession planning as an organization. Several planned consulting projects had lower than anticipated costs, including EDI consulting, HR Source memberships purchased on behalf of member libraries and billed back to them at a discounted rate, and FOIA/OMA hotline costs which are billed based on member usage. Additionally, legal expenditures were below budget due to less than anticipated work related to the collective bargaining agreement renegotiation process for our covered staff. This is partially offset by the progress billing related to FY2025 audit work which commenced prior to June 30.

Due to the new sorting operation at Bolingbrook and the lease of Suite D at that location to make the new operation possible, RAILS is over budget for buildings and grounds expenditures. The decision to bring this operation in-house was made well after the FY2025 budget was finalized. RAILS purchased tables, hand dollies, sorting racks, and other equipment for this operation which are reflected in the delivery supplies account. Additionally, the first of two orders to replace broken bins is reflected in June expenditures.

As a part of organization-wide succession and contingency planning, RAILS purchased two fire safes to house the facility plans, blueprints, deeds, titles, treasury bonds, check stock, and signature stamps. The larger of the two (\$5,828.96) was purchased from our capital projects fund and will be capitalized in accordance with our capitalization policy. During June, RAILS did receive one of the two box trucks that we purchased to replace the two that we returned (\$68,395). The two box trucks that we returned were moved to the capital projects fund to be added to our assets held for sale account and disposed of as of the date of the sale to the dealership.

Delivery department expenditures of \$5,575,761 through June were \$190,493 above budget primarily from the capital outlay related to the Bolingbrook lease that is completely offset by the lease proceeds revenue. This above budget amount is partially offset by the change in the contract with our delivery outsourcing contractor to remove sorting services, lower fuel surcharges from this same vendor, and lower fuel costs for our vehicles. Delivery department expenditures through June were 34.5% of total year-to-date general fund actual expenditures and were budgeted to be 30.9% of the total general fund budgeted expenditures.

LLSAP support expenditures of \$2,350,710 through June were \$34,421 below budget primarily from a position that became vacant during the year that will be converted into a different position once RSA hires its staff as of January 1, 2026. LLSAP support expenditures through June were 14.6% of total year-to-date general fund actual expenditures and were budgeted to be 13.7% of the total general fund budgeted expenditures.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
June 30, 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>The Illinois Funds</u> <u>Reaching Across Illinois Library System</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 6,313.78	4.475%	Demand	\$ 293.43
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 522,320.05	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>		\$ 235,585.75	4.178%	Demand	\$ 14,120.19
<u>U.S. Treasury E-Bonds</u> <u>Reaching Across Illinois Library System</u>	<u>Donation - P. Sworski</u> <u>U.S. Treasury E-Bonds</u>		\$ 24,883.20	0.000%	5/31/2021	\$ -
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Money Market Account</u>		\$ 22,301,649.50	4.570%	Demand	\$ 1,083,164.37
<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	\$ 12,099.87
<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	\$ 12,434.83
<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	\$ 12,473.12
<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	\$ 12,760.04
<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	\$ 6,045.23
<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	\$ 243,161.13	4.856%	8/11/2025	\$ 12,115.98
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 243,141.43	4.906%	8/11/2025	\$ 12,305.12
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 248,224.22	4.855%	8/15/2025	\$ 12,484.16
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Source Bank</u>	\$ 243,000.00	\$ 223,400.00	4.806%	8/21/2025	\$ 11,952.03
<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	\$ 10,433.13
<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	\$ 9,830.28

**RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
June 30, 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	\$ 243,069.04	3.947%	2/1/2027	\$ 9,863.49
<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	\$ 244,175.07	3.932%	2/5/2027	\$ 10,014.43
<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	\$ 245,143.12	4.231%	2/19/2027	\$ 3,903.18
<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	\$ 245,066.23	4.205%	2/19/2027	\$ 3,879.18
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMW Bank North America</u>	\$ 245,000.00	\$ 244,827.47	3.950%	4/26/2027	\$ 1,855.95
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Optum Bank</u>	\$ 245,000.00	\$ 244,565.13	3.900%	4/28/2027	\$ 1,832.46
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 4,068,064.48</u>	<u>\$ 26,975,975.12</u>	4.4617%		<u>\$ 1,280,588.08</u>

**RAILS - Reaching Across Illinois Library System
Cash Position of the General Fund
Projected as of June 30, 2025**

	<u>6/30/2025</u>
Total Cash and Investments - All Funds	\$ 26,976,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$ -
Cash & Cash Equivalents - Capital Project Fund	<u>\$ 747,000</u>
Unassigned Cash and Investments - General Fund	(A) <u><u>\$ 26,229,000</u></u>
Projected FY2026 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) <u><u>\$ 1,174,000</u></u>
Projected number of months of General Fund Expenditures - (A) divided by (B)	<u><u>22.3</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately April 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 6/30/2025

Agenda item 7.0

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	22,318,451.89	747,417.19	23,065,869.08
Investments	3,910,106.04	0.00	3,910,106.04
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	438,894.10	0.00	438,894.10
Accrued Investment Income	178,610.03	0.00	178,610.03
Prepaid Expenses	268,378.33	0.00	268,378.33
Other Assets	16,916.38	0.00	16,916.38
Total Assets	27,131,356.77	747,417.19	27,878,773.96
Liabilities			
Accounts Payable	134,832.19	0.00	134,832.19
Accrued Liabilities	351,669.79	0.00	351,669.79
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	25,850.00	0.00	25,850.00
Other Liabilities			
Funds Held for Consortium	548,828.22	0.00	548,828.22
Other	0.00	0.00	0.00
Total Other Liabilities	548,828.22	0.00	548,828.22
Other Long-Term Obligations	3,913.37	0.00	3,913.37
Total Liabilities	1,065,093.57	0.00	1,065,093.57
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	444,074.00	0.00	444,074.00
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	(5,828.96)	(5,828.96)
Capital Outlays- Building and Improvements	0.00	(52,253.69)	(52,253.69)
Capital Outlays - Vehicles	0.00	(733,781.00)	(733,781.00)
Capital Outlays - Leases	(444,074.00)	0.00	(444,074.00)
Capital Outlays - SBITAs	0.00	0.00	0.00
Other	1,830,340.37	0.00	1,830,340.37
Total Current YTD Net Income	1,830,340.37	(791,863.65)	1,038,476.72
Total Fund Balances	26,066,263.20	747,417.19	26,813,680.39
Total Liabilities and Fund Balances	27,131,356.77	747,417.19	27,878,773.96

RAILS

Statement of Revenues and Expenditures
10 - General Fund
From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
State Grants						
Area and Per Capita	0.00	11,871,713.71	11,871,714.00	(0.29)	11,871,714.00	(0.00)%
Other State Grants	75,996.05	206,713.07	0.00	206,713.07	0.00	0.00%
Total State Grants	75,996.05	12,078,426.78	11,871,714.00	206,712.78	11,871,714.00	1.74%
Fees for Services and Materials						
Fees for Services and Materials	37,084.23	1,623,506.71	1,782,099.00	(158,592.29)	1,782,099.00	(8.90)%
Total Fees for Services and Materials	37,084.23	1,623,506.71	1,782,099.00	(158,592.29)	1,782,099.00	(8.90)%
Reimbursements						
Reimbursements	162,745.50	2,369,984.90	3,212,500.00	(842,515.10)	3,212,500.00	(26.23)%
Total Reimbursements	162,745.50	2,369,984.90	3,212,500.00	(842,515.10)	3,212,500.00	(26.23)%
Investment Income						
Investment Income	112,849.63	1,280,588.08	1,000,000.00	280,588.08	1,000,000.00	28.06%
Net Increase (Decrease) in Market Value of Investments	3,569.53	13,964.14	0.00	13,964.14	0.00	0.00%
Total Investment Income	116,419.16	1,294,552.22	1,000,000.00	294,552.22	1,000,000.00	29.46%
Other Revenue						
Rental Income	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	143,212.65	168,157.95	2,050.00	166,107.95	2,050.00	8,102.83%
Lease Proceeds	444,074.00	444,074.00	0.00	444,074.00	0.00	0.00%
Total Other Revenue	587,286.65	613,231.95	3,050.00	610,181.95	3,050.00	20,005.97%
Total REVENUES	979,531.59	17,979,702.56	17,869,363.00	110,339.56	17,869,363.00	0.62%
EXPENDITURES						
Personnel						
Library Professionals	197,154.45	1,636,227.74	1,611,600.00	(24,627.74)	1,611,600.00	(1.53)%
Other Professionals	251,750.81	2,083,597.90	2,038,691.00	(44,906.90)	2,038,691.00	(2.20)%
Support Services	268,867.87	2,217,941.60	2,263,025.00	45,083.40	2,263,025.00	1.99%
Social Security Taxes	51,619.56	427,893.22	450,849.00	22,955.78	450,849.00	5.09%
Unemployment Insurance	1,124.94	32,848.20	24,626.00	(8,222.20)	24,626.00	(33.39)%
Workers' Compensation	11,898.44	81,064.43	127,817.00	46,752.57	127,817.00	36.58%
Retirement Benefits	5,622.99	48,874.47	48,998.00	123.53	48,998.00	0.25%
Health, Dental and Life Insurance	78,340.07	911,401.01	921,192.00	9,790.99	921,192.00	1.06%
Other Fringe Benefits	424.82	15,547.16	28,500.00	12,952.84	28,500.00	45.45%
Temporary Help	29,452.35	81,569.44	34,000.00	(47,569.44)	34,000.00	(139.91)%
Recruiting	2,080.39	12,247.55	12,000.00	(247.55)	12,000.00	(2.06)%
Total Personnel	898,336.69	7,549,212.72	7,561,298.00	12,085.28	7,561,298.00	0.16%
Library Materials						
Print Materials	410.44	1,078.44	2,150.00	1,071.56	2,150.00	49.84%
E-Resources	220,182.95	2,889,177.45	3,730,425.00	841,247.55	3,730,425.00	22.55%
Total Library Materials	220,593.39	2,890,255.89	3,732,575.00	842,319.11	3,732,575.00	22.57%
Buildings and Grounds						
Rent/Lease	(7,235.25)	322,270.12	313,797.00	(8,473.12)	313,797.00	(2.70)%

RAILS

Statement of Revenues and Expenditures
10 - General Fund
From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Lease Interest	5,119.00	22,533.00	0.00	(22,533.00)	0.00	0.00%
Utilities	10,663.32	123,727.33	134,106.00	10,378.67	134,106.00	7.74%
Property Insurance	2,299.00	27,211.57	26,449.00	(762.57)	26,449.00	(2.88)%
Repairs and Maintenance - Bldg	5,352.49	61,924.10	55,526.00	(6,398.10)	55,526.00	(11.52)%
Custodial/Janitorial Service and Supplies	7,930.18	64,892.90	57,711.00	(7,181.90)	57,711.00	(12.44)%
Other Buildings and Grounds	978.68	20,618.37	17,783.00	(2,835.37)	17,783.00	(15.94)%
Total Buildings and Grounds	25,107.42	643,177.39	605,372.00	(37,805.39)	605,372.00	(6.24)%
Vehicles Expenses						
Fuel	40,199.10	261,376.59	394,850.00	133,473.41	394,850.00	33.80%
Repairs and Maintenance - Vehicle	7,938.54	89,106.42	125,900.00	36,793.58	125,900.00	29.22%
Vehicle Insurance	15,718.00	180,393.03	180,567.00	173.97	180,567.00	0.10%
Other Vehicle Expenses	663.16	19,547.34	41,200.00	21,652.66	41,200.00	52.55%
Total Vehicles Expenses	64,518.80	550,423.38	742,517.00	192,093.62	742,517.00	25.87%
In-State Travel						
Board Member Travel	1,032.12	6,875.37	15,755.00	8,879.63	15,755.00	56.36%
Other	1,993.69	35,890.71	70,284.00	34,393.29	70,284.00	48.93%
Total In-State Travel	3,025.81	42,766.08	86,039.00	43,272.92	86,039.00	50.29%
Out-of-State Travel	12,936.75	22,808.78	57,604.00	34,795.22	57,604.00	60.40%
Continuing Education						
Registrations and Meeting, Other Fees	5,265.13	76,086.00	104,472.00	28,386.00	104,472.00	27.17%
Conferences and Continuing Education Meetings	10,050.00	67,509.00	88,000.00	20,491.00	88,000.00	23.29%
Total Continuing Education	15,315.13	143,595.00	192,472.00	48,877.00	192,472.00	25.39%
Public Relations	4,105.15	26,847.26	28,000.00	1,152.74	28,000.00	4.12%
Commercial Insurance						
Liability Insurance	4,411.00	53,184.90	59,567.00	6,382.10	59,567.00	10.71%
Total Commercial Insurance	4,411.00	53,184.90	59,567.00	6,382.10	59,567.00	10.71%
Supplies, Postage and Printing						
Computers, Software and Supplies	11,076.45	53,459.68	113,067.00	59,607.32	113,067.00	52.72%
General Office Supplies and Equipment	7,995.51	52,513.54	64,540.00	12,026.46	64,540.00	18.63%
Postage	1,845.49	13,371.27	16,685.00	3,313.73	16,685.00	19.86%
Delivery Supplies	3,343.79	108,980.55	50,500.00	(58,480.55)	50,500.00	(115.80)%
Total Supplies, Postage and Printing	24,261.24	228,325.04	244,792.00	16,466.96	244,792.00	6.73%
Telephone and Telecommunications	10,531.17	88,569.46	100,446.00	11,876.54	100,446.00	11.82%
Equipment Rental, Repair and Maintenance						
Equipment Rental	1,064.52	14,393.64	9,244.00	(5,149.64)	9,244.00	(55.71)%
Equipment Repair and Maintenance Agreements	3,227.77	112,519.90	133,901.00	21,381.10	133,901.00	15.97%
Total Equipment Rental, Repair and Maintenance	4,292.29	126,913.54	143,145.00	16,231.46	143,145.00	11.34%
Professional Services						
Legal	9,295.50	46,776.00	67,600.00	20,824.00	67,600.00	30.80%
Accounting	5,000.00	26,710.41	22,000.00	(4,710.41)	22,000.00	(21.41)%
Consulting	6,826.97	112,815.70	200,275.00	87,459.30	200,275.00	43.67%

RAILS

Statement of Revenues and Expenditures
10 - General Fund
From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Payroll Service Fees	3,297.38	41,709.40	41,551.00	(158.40)	41,551.00	(0.38)%
Total Professional Services	24,419.85	228,011.51	331,426.00	103,414.49	331,426.00	31.20%
Contractual Services						
Information Service Costs	631.65	33,070.68	25,998.00	(7,072.68)	25,998.00	(27.20)%
Contract Agreements w/ Systems, Member Libraries	114,689.87	1,609,121.03	1,661,666.00	52,544.97	1,661,666.00	3.16%
Other Contractual Services	94,971.64	1,415,389.71	1,803,647.00	388,257.29	1,803,647.00	21.53%
SBITA Interest	28,068.00	28,068.00	0.00	(28,068.00)	0.00	0.00%
Total Contractual Services	238,361.16	3,085,649.42	3,491,311.00	405,661.58	3,491,311.00	11.62%
Professional Association Membership Dues	252.00	9,538.00	11,249.00	1,711.00	11,249.00	15.21%
Miscellaneous	580.64	16,009.82	12,450.00	(3,559.82)	12,450.00	(28.59)%
Capital Outlays						
Capital Outlays - Leases	444,074.00	444,074.00	0.00	(444,074.00)	0.00	0.00%
Total Capital Outlays	444,074.00	444,074.00	0.00	(444,074.00)	0.00	0.00%
Total EXPENDITURES	1,995,122.49	16,149,362.19	17,400,263.00	1,250,900.81	17,400,263.00	7.19%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(1,015,590.90)	1,830,340.37	469,100.00	1,361,240.37	469,100.00	290.18%

RAILS

Statement of Revenues and Expenditures
Capital Projects Fund
From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	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	35,000.00	35,000.00	35,000.00	100.00%
Capital Outlays- Furnitures & Fixtures	5,828.96	5,828.96	0.00	(5,828.96)	0.00	0.00%
Capital Outlays- Building and Improvements	0.00	52,253.69	253,000.00	200,746.31	253,000.00	79.35%
Capital Outlays - Vehicles	228,169.00	733,781.00	460,000.00	(273,781.00)	460,000.00	(59.52)%
Total Capital Outlays	233,997.96	791,863.65	748,000.00	(43,863.65)	748,000.00	(5.86)%
Total EXPENDITURES	233,997.96	791,863.65	748,000.00	(43,863.65)	748,000.00	(5.86)%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(233,997.96)	(791,863.65)	(748,000.00)	(43,863.65)	(748,000.00)	5.86%

RAILS

Statement of Revenues and Expenditures
70 - Delivery
From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	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	70,307.22	758,066.83	749,989.00	8,077.83	749,989.00	1.08%
Total Fees for Services and Materials	70,307.22	758,066.83	749,989.00	8,077.83	749,989.00	1.08%
Other Revenue						
Rental Income	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00%
Other Revenue	142,562.65	155,947.65	0.00	155,947.65	0.00	0.00%
Lease Proceeds	444,074.00	444,074.00	0.00	444,074.00	0.00	0.00%
Total Other Revenue	586,636.65	601,021.65	1,000.00	600,021.65	1,000.00	60,002.17%
Total REVENUES	656,943.87	1,359,088.48	750,989.00	608,099.48	750,989.00	80.97%
EXPENDITURES						
Personnel						
Other Professionals	48,532.12	404,325.79	406,916.00	2,590.21	406,916.00	0.64%
Support Services	207,620.67	1,670,111.46	1,626,079.00	(44,032.46)	1,626,079.00	(2.71)%
Social Security Taxes	18,101.69	147,140.83	155,518.00	8,377.17	155,518.00	5.39%
Unemployment Insurance	1,018.45	16,590.57	11,475.00	(5,115.57)	11,475.00	(44.58)%
Workers' Compensation	11,515.89	78,532.95	123,973.00	45,440.05	123,973.00	36.65%
Retirement Benefits	2,013.31	17,187.88	16,828.00	(359.88)	16,828.00	(2.14)%
Health, Dental and Life Insurance	37,910.24	442,208.70	438,905.00	(3,303.70)	438,905.00	(0.75)%
Other Fringe Benefits	0.00	35.50	0.00	(35.50)	0.00	0.00%
Temporary Help	29,452.35	81,569.44	34,000.00	(47,569.44)	34,000.00	(139.91)%
Total Personnel	356,164.72	2,857,703.12	2,813,694.00	(44,009.12)	2,813,694.00	(1.56)%
Buildings and Grounds						
Rent/Lease	(7,235.25)	290,888.98	280,889.00	(9,999.98)	280,889.00	(3.56)%
Lease Interest	5,119.00	21,069.11	0.00	(21,069.11)	0.00	0.00%
Utilities	3,782.17	28,541.43	33,465.00	4,923.57	33,465.00	14.71%
Property Insurance	1,398.00	15,929.31	14,057.00	(1,872.31)	14,057.00	(13.32)%
Repairs and Maintenance - Bldg	3,921.30	38,837.97	35,900.00	(2,937.97)	35,900.00	(8.18)%
Custodial/Janitorial Service and Supplies	4,889.71	36,294.02	34,927.00	(1,367.02)	34,927.00	(3.91)%
Other Buildings and Grounds	823.07	9,468.00	7,787.00	(1,681.00)	7,787.00	(21.59)%
Total Buildings and Grounds	12,698.00	441,028.82	407,025.00	(34,003.82)	407,025.00	(8.35)%
Vehicles Expenses						
Fuel	39,881.15	258,777.39	391,100.00	132,322.61	391,100.00	33.83%
Repairs and Maintenance - Vehicle	6,654.54	83,737.98	121,000.00	37,262.02	121,000.00	30.80%
Vehicle Insurance	13,938.00	158,349.03	156,946.00	(1,403.03)	156,946.00	(0.89)%
Other Vehicle Expenses	663.16	19,547.34	41,200.00	21,652.66	41,200.00	52.55%
Total Vehicles Expenses	61,136.85	520,411.74	710,246.00	189,834.26	710,246.00	26.73%
In-State Travel	0.00	4,171.63	6,854.00	2,682.37	6,854.00	39.14%
Continuing Education						
Registrations and Meeting, Other Fees	53.98	3,538.23	1,800.00	(1,738.23)	1,800.00	(96.57)%
Total Continuing Education	53.98	3,538.23	1,800.00	(1,738.23)	1,800.00	(96.57)%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Commercial Insurance						
Liability Insurance	2,827.00	32,436.35	32,482.00	45.65	32,482.00	0.14%
Total Commercial Insurance	2,827.00	32,436.35	32,482.00	45.65	32,482.00	0.14%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	865.53	960.00	94.47	960.00	9.84%
General Office Supplies and Equipment	599.20	7,446.02	5,400.00	(2,046.02)	5,400.00	(37.89)%
Postage	0.00	546.53	750.00	203.47	750.00	27.13%
Delivery Supplies	3,343.79	108,980.55	50,500.00	(58,480.55)	50,500.00	(115.80)%
Total Supplies, Postage and Printing	3,942.99	117,838.63	57,610.00	(60,228.63)	57,610.00	(104.55)%
Telephone and Telecommunications	5,834.37	42,203.18	42,276.00	72.82	42,276.00	0.17%
Equipment Rental, Repair and Maintenance						
Equipment Rental	304.09	4,816.14	3,384.00	(1,432.14)	3,384.00	(42.32)%
Equipment Repair and Maintenance Agreements	0.00	716.40	700.00	(16.40)	700.00	(2.34)%
Total Equipment Rental, Repair and Maintenance	304.09	5,532.54	4,084.00	(1,448.54)	4,084.00	(35.47)%
Contractual Services						
Other Contractual Services	104,634.47	1,103,069.97	1,307,847.00	204,777.03	1,307,847.00	15.66%
Total Contractual Services	104,634.47	1,103,069.97	1,307,847.00	204,777.03	1,307,847.00	15.66%
Miscellaneous	15.81	3,752.53	1,350.00	(2,402.53)	1,350.00	(177.97)%
Capital Outlays						
Capital Outlays - Leases	444,074.00	444,074.00	0.00	(444,074.00)	0.00	0.00%
Total Capital Outlays	444,074.00	444,074.00	0.00	(444,074.00)	0.00	0.00%
Total EXPENDITURES	991,686.28	5,575,760.74	5,385,268.00	(190,492.74)	5,385,268.00	(3.54)%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(334,742.41)	(4,216,672.26)	(4,634,279.00)	417,606.74	(4,634,279.00)	(9.01)%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	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	(34,272.99)	226,397.37	392,630.00	(166,232.63)	392,630.00	(42.34)%
Total Fees for Services and Materials	(34,272.99)	226,397.37	392,630.00	(166,232.63)	392,630.00	(42.34)%
Total REVENUES	(34,272.99)	226,397.37	392,630.00	(166,232.63)	392,630.00	(42.34)%
EXPENDITURES						
Personnel						
Library Professionals	42,657.67	351,264.07	351,975.00	710.93	351,975.00	0.20%
Other Professionals	37,369.47	312,680.85	311,527.00	(1,153.85)	311,527.00	(0.37)%
Support Services	6,461.22	90,058.18	109,632.00	19,573.82	109,632.00	17.85%
Social Security Taxes	6,319.75	55,334.68	59,144.00	3,809.32	59,144.00	6.44%
Unemployment Insurance	0.00	3,362.63	2,805.00	(557.63)	2,805.00	(19.88)%
Workers' Compensation	69.16	477.92	767.00	289.08	767.00	37.69%
Retirement Benefits	682.82	6,276.76	6,454.00	177.24	6,454.00	2.75%
Health, Dental and Life Insurance	8,105.43	101,213.81	104,563.00	3,349.19	104,563.00	3.20%
Other Fringe Benefits	0.00	13.11	0.00	(13.11)	0.00	0.00%
Total Personnel	101,665.52	920,682.01	946,867.00	26,184.99	946,867.00	2.77%
Buildings and Grounds						
Rent/Lease	0.00	31,381.14	32,908.00	1,526.86	32,908.00	4.64%
Lease Interest	0.00	1,463.89	0.00	(1,463.89)	0.00	0.00%
Utilities	570.25	3,195.70	3,561.00	365.30	3,561.00	10.26%
Property Insurance	130.00	1,376.26	1,304.00	(72.26)	1,304.00	(5.54)%
Repairs and Maintenance - Bldg	21.19	1,093.12	1,026.00	(67.12)	1,026.00	(6.54)%
Custodial/Janitorial Service and Supplies	791.52	3,394.97	2,854.00	(540.97)	2,854.00	(18.95)%
Other Buildings and Grounds	24.25	420.48	615.00	194.52	615.00	31.63%
Total Buildings and Grounds	1,537.21	42,325.56	42,268.00	(57.56)	42,268.00	(0.14)%
Vehicles Expenses						
Fuel	212.23	891.88	500.00	(391.88)	500.00	(78.38)%
Repairs and Maintenance - Vehicle	0.00	1,872.30	400.00	(1,472.30)	400.00	(368.07)%
Vehicle Insurance	593.00	6,810.00	6,561.00	(249.00)	6,561.00	(3.80)%
Total Vehicles Expenses	805.23	9,574.18	7,461.00	(2,113.18)	7,461.00	(28.32)%
In-State Travel	0.00	1,501.60	1,113.00	(388.60)	1,113.00	(34.91)%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	1,905.00	4,000.00	2,095.00	4,000.00	52.38%
Total Continuing Education	0.00	1,905.00	4,000.00	2,095.00	4,000.00	52.38%
Commercial Insurance						
Liability Insurance	295.00	3,744.55	4,125.00	380.45	4,125.00	9.22%
Total Commercial Insurance	295.00	3,744.55	4,125.00	380.45	4,125.00	9.22%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	0.00	7,407.00	7,407.00	7,407.00	100.00%
General Office Supplies and Equipment	6.20	367.85	786.00	418.15	786.00	53.20%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 6/1/2025 Through 6/30/2025

Agenda item 7.0

	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	50.00	50.00	50.00	100.00%
Total Supplies, Postage and Printing	6.20	367.85	8,243.00	7,875.15	8,243.00	95.54%
Telephone and Telecommunications	676.65	6,819.28	9,870.00	3,050.72	9,870.00	30.91%
Equipment Rental, Repair and Maintenance						
Equipment Rental	147.99	2,858.57	0.00	(2,858.57)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	2,018.00	2,018.00	2,018.00	100.00%
Total Equipment Rental, Repair and Maintenance	147.99	2,858.57	2,018.00	(840.57)	2,018.00	(41.65)%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	0.00	1,360,931.03	1,359,166.00	(1,765.03)	1,359,166.00	(0.13)%
Total Contractual Services	0.00	1,360,931.03	1,359,166.00	(1,765.03)	1,359,166.00	(0.13)%
Total EXPENDITURES	105,133.80	2,350,709.63	2,385,131.00	34,421.37	2,385,131.00	1.44%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(139,406.79)	(2,124,312.26)	(1,992,501.00)	(131,811.26)	(1,992,501.00)	6.62%