

May 16, 2024

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

Please find the RAILS financial reports for the month of April 2024 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

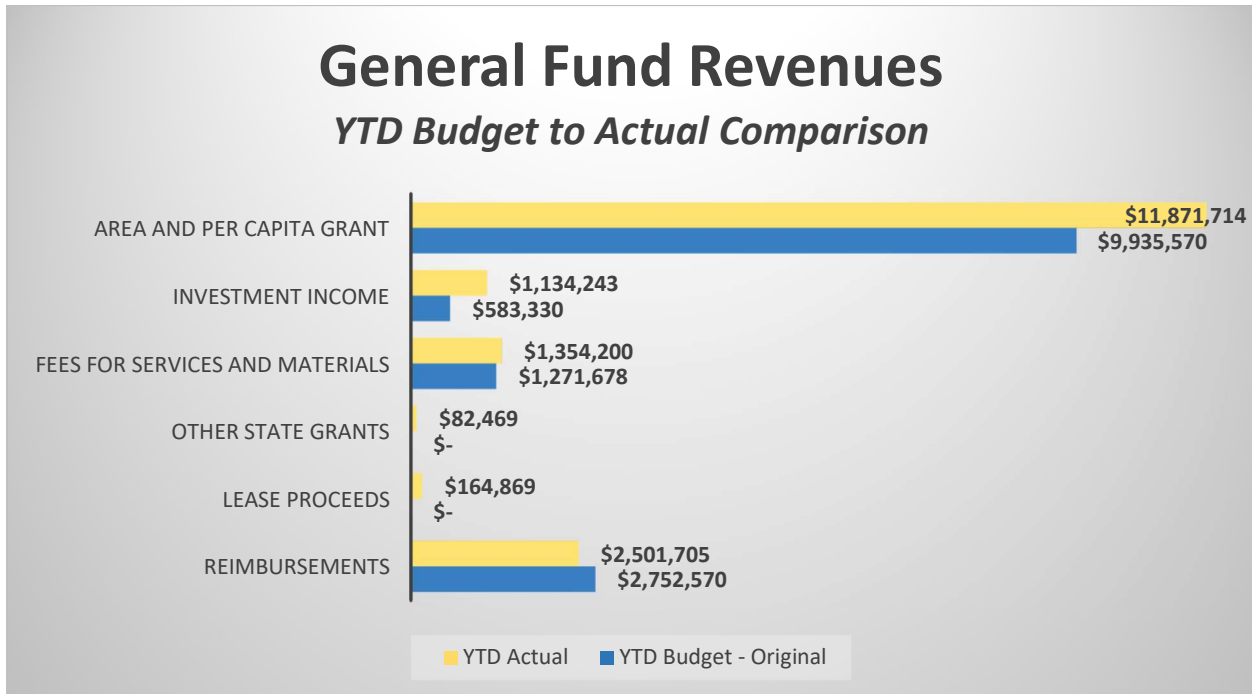
Through April, General Fund revenues were \$2,565,452 above budget primarily from an earlier than anticipated receipt of the remainder of our Area & Per Capita (APC) grant funds (\$1,936,144) as well as greater than anticipated investment income (\$550,913). General Fund expenditures through April were \$614,514 below budget primarily from timing differences between budgeted and actual e-resources expenditures as well as lower than anticipated fuel prices that have impacted our direct fuel costs as well fuel recovery charges from our delivery outsourcing vendor.

The April 30, 2024, unassigned General Fund (\$26.0 million) cash and investment balances would fund an estimated 22.8 months of budgeted FY2024 operations.

For April, RAILS had two new hires (Jessica Silva, Member Engagement Specialist at Burr Ridge and Chris Lysne, Driver/Floater at Bolingbrook) and no terminations. (Terminations refer to all persons leaving RAILS employment for any reason, including resignations and retirements).

FY2024 Revenues and Expenditures

General Fund revenues through April of \$17,111,600 were \$2,565,452 above budget primarily due to the earlier than anticipated receipt of the Library Services and Technology Act (LSTA) portion of our APC grant as well as greater than anticipated interest income. This above budget revenue also includes greater than budgeted fees for services and materials and unbudgeted grant revenues for both the L2 development and enhancement grant as well as the world language cataloging grant. In addition, as of March 1, RAILS's lease for the new Rockford facility commenced with the present value of the lease payments recorded as lease proceeds. These above budget revenues were partially offset by lower than anticipated reimbursement revenues.



On April 22, RAILS received the final portion of our FY2024 APC grant funds from the office of the Secretary of State. Since the elimination of the Live & Learn fund within the Illinois State Library’s accounts, RAILS receives the bulk of the grant funds (\$9,935,570) as one payment from the General Fund with the remainder of the funds (\$1,936,144) being paid out of LSTA (federal) funds that are used to cover a portion of our delivery staff salaries and a portion of our costs from our delivery outsourcing contractor. This is the fourth year in a row that we have received the entire amount of the grant funds within the same year of the award.

Investment income of \$1,134,243 through April was \$550,913 above budget. Interest rates were budgeted at a blended rate of 3.75% to be conservative due to interest rate projections at the time that the budget was finalized, but the Federal Reserve consistently increased interest rates through July 2023. This blended 3.75% rate was also budgeted to anticipate the decrease in rates that was expected to happen during the beginning of calendar year 2024 but is now expected to begin to happen gradually in July with the first small potential cut before the end of calendar year 2024. April month end interest rates of 5.443% and 5.630% for the Illinois Funds and Hinsdale Bank money market accounts, respectively, increased slightly from the 5.410% and 5.610% reported as of March month end.

Fees for services and materials of \$1,354,200 was \$82,522 above budget due primarily to timing differences between the actual and budgeted billings of the e-Read Illinois membership fees (\$58,237) as well as the Find More Illinois membership fees (\$24,113).

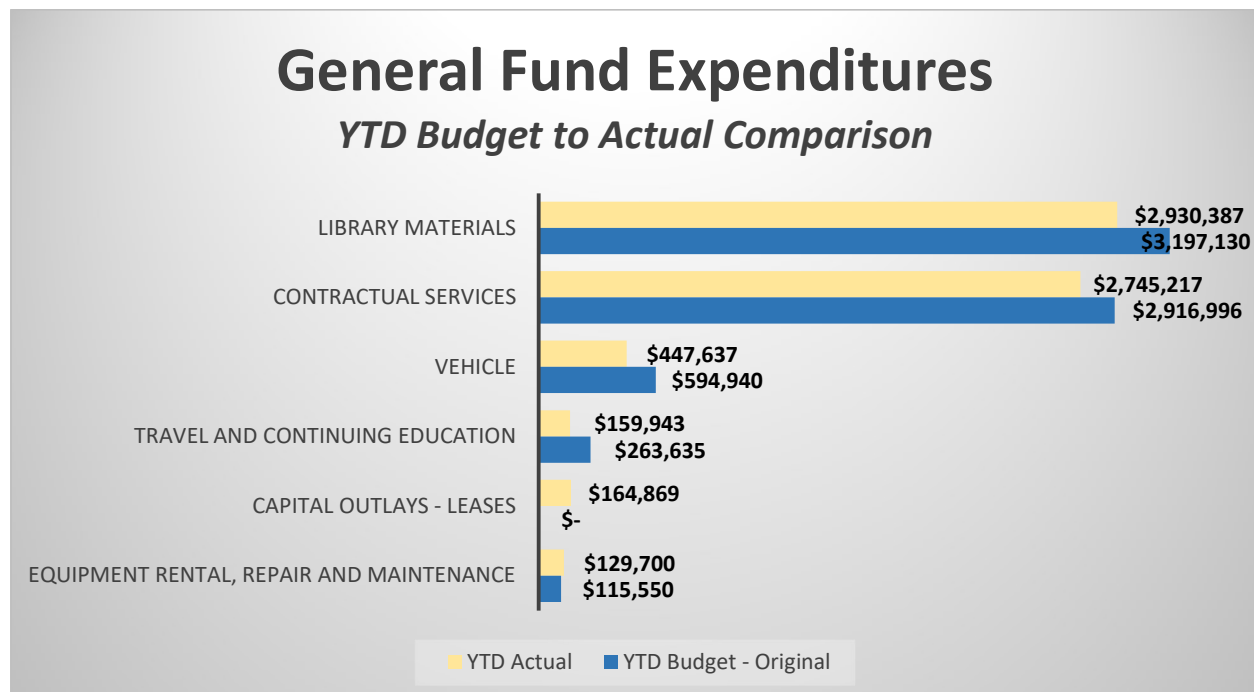
Both the L2 development and enhancement grant and the world language cataloging services grant were not yet approved at the time that the budget was finalized, so these revenues were not budgeted.

Through April, RAILS has recognized \$33,710 and \$48,759 of the world language cataloging and L2 grants, respectively. Both programs are on track to expend all the grant funds awarded for these projects.

The lease for the new Rockford facility commenced on March 1. The present value of the lease payments for the entire term of the lease are recorded as lease proceeds, per GASB 87 lease accounting standards that went into effect within the past several years. This standard requires that leases be capitalized as assets and depreciated over the term of the lease. This standard also requires that the normal periodic lease payments be treated as a financing arrangement with an interest component that is presented separately in the financial statements.

Reimbursements are below budget primarily from timing differences between budgeted and actual billings for Creativebug, Brainfuse, Press Reader, Communico, Smart Horizons Career Online High School, and several other smaller group purchases, partially offset by higher than anticipated participation in the EBSCO group purchase. These revenues are completely offset by expenditures shown in Library Materials and do not have an effect on our financial position.

General Fund expenditures of \$13,240,719 through April were \$614,514 below budget primarily due to lower library materials (\$266,743), contractual services (\$171,779), vehicles (\$120,303), travel and continuing education (\$103,692), and lower expenditures in almost all other expenditure categories except for capital outlays (\$164,869) and equipment rentals, repairs, and maintenance expenditures (\$14,150).



Library materials were below budget due to timing differences between budgeted and actual group purchase expenditures including Creativebug, Brainfuse, Press Reader, Communico, and Smart Horizons Career Online High School, as well as several other smaller group purchases. These under budget revenues are partially offset by a higher than anticipated participation in the EBSCO database group purchase. These expenditures are partially offset by reimbursements revenues as well as the eRead Illinois membership fees presented as a component of fees for services and materials.

Contractual services expenditures were below budget primarily due to normal delays in receiving and paying our delivery outsourcing vendor as well as a difference between expected and actual fuel recovery charges from this same vendor. Overall, RAILS is expected to end the year well under-budget for this cost category due to the favorable fuel prices that have been trending during the first ten months of this fiscal year as well as lower than anticipated needs for the Catalog Membership grants for libraries to join Local Library System Automation Programs (LLSAPs).

Vehicle expenditures were below budget primarily from the normal delay in receiving and paying our fuel card invoice as well as fuel prices fluctuating between \$3.64 and \$2.74 per gallon (tax-exempt rate) since the start of the fiscal year which is well below the budgeted \$4.25 per gallon. Vehicle repairs are continuing to run above budget due to the high mileage of the delivery fleet as well as the market shortages and prohibitive market pricing that delayed ordering and receiving vehicles during and since the pandemic. RAILS has ordered a total of thirteen vehicles in FY2024, which should help to reduce these repair costs and increase fuel economy in the future.

Travel and continuing education expenditures were below budget due to the bulk of conferences occurring later in the fiscal year as well as the delayed joint systems board meeting. Overall, RAILS is expected to end the year well under budget for this cost category.

Capital outlays were above budget due to the March 1 commencement of the lease for our new Rockford facility. This capital outlay completely offsets the lease proceeds revenue and has no impact on RAILS's financial position.

Equipment rentals, repairs and maintenance expenditures were above budget due to the unbudgeted upgrade of the HVAC control and monitoring system software which replaced a system that was no longer being supported (\$13,400), purchase of end point security software to increase our protection against cyber threats (\$9,899), and replacement of the Burr Ridge HVAC control board (\$7,510).

During the month of April, RAILS paid \$14,049 for improvements to security, accessibility, and access to our new Rockford facility. These included: installing cabling in the facility for internet access, the security system, and the key fob system; installing a security camera system; and purchasing a portion of the equipment for the key fob system project that will be completed in FY2025. A provision for these expenses was included in the operating budget in FY2024, but some of these improvements for the new facility met our capitalization threshold of \$5,000 to be charged to the capital projects fund and depreciated as assets. Lastly, RAILS also paid a small deposit (\$2,188) to begin the bathroom renovations

at our Coal Valley facility. RAILS had budgeted \$50,000 for renovations at our Coal Valley facility, and, through April of this fiscal year, we have spent \$23,251 of this total.

Delivery department expenditures of \$4,135,199 through April were \$38,453 below budget primarily from lower than budgeted fuel prices, the normal delay in receiving and paying our fuel card invoice, normal delays in receiving and paying our delivery outsourcing vendor invoices, and a less than anticipated fuel recovery charges from this same vendor. This was partially offset by the capital outlay for the new Rockford lease. Delivery department expenditures through April are 31.2% of total year-to-date General Fund expenditures and are budgeted to be 31.1% of the total General Fund budget.

LLSAP support expenditures of \$2,206,209 through April were \$13,855 below budget, primarily from a less than anticipated need for supplies, postage, and printing as well as less than anticipated travel. LLSAP support expenditures through April were 16.7% of total year-to-date General Fund expenditures and are budgeted to be 14.8% of the total General Fund budget.

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
April 30, 2024

Financial Account Name	Account Purpose/Type	Investment Par/Face Value	Balance/Fair Market Value	Current APY	Maturity Date	Fiscal Y-T-D Net Income
<u>The Illinois Funds</u> <u>Reaching Across Illinois Library System</u>	<u>RAILS Operations Checking</u> <u>Money Market Account</u>		\$ 5,966.09	5.443%	Demand	\$ 264.57
<u>Hinsdale Bank & Trust</u> <u>Reaching Across Illinois Library System</u>	<u>Hinsdale Bank & Trust</u> <u>Checking Account</u>		\$ 271,567.99	0.000%	Demand	N/A
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Financial Network</u> <u>IPrime Investment Pool</u>		\$ 136,339.62	5.201%	Demand	\$ 6,830.50
<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>		\$ 23,281,876.37	5.630%	Demand	\$ 983,813.72
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U.S Treasury Note</u>	\$ -	\$ -	0.717%	7/31/2023	\$ 108.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>U.S Treasury Note</u>	\$ -	\$ -	0.900%	1/15/2024	\$ 723.06
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Financial Federal Bank</u>		\$ -	3.050%	8/2/2023	\$ 668.41
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>		\$ -	2.943%	8/2/2023	\$ 644.27
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Global Bank</u>		\$ -	2.900%	8/2/2023	\$ 646.56
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First National Bank</u>		\$ -	2.951%	8/2/2023	\$ 622.66
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Wells Fargo Bank NA</u>	\$ 249,000.00	\$ 247,706.46	4.405%	2/6/2025	\$ 8,691.11
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Machias Savings Bank</u>	\$ 220,000.00	\$ 218,713.50	4.322%	2/7/2025	\$ 7,602.35
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First United Bk & Trust</u>	\$ 248,000.00	\$ 246,632.06	4.354%	2/10/2025	\$ 8,666.22
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Mainstreet Bank</u>	\$ 248,000.00	\$ 246,632.06	4.302%	2/10/2025	\$ 8,666.22
<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	\$ 8,950.59
<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	\$ 9,198.36

RAILS - Reaching Across Illinois Library System
Cash, Cash Equivalents & Investments
April 30, 2024

Financial Account Name	Account Purpose/Type	Investment Par/Face Value	Balance/Fair Market Value	Current APY	Maturity Date	Fiscal Y-T-D Net Income
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Bank of Ohio</u>	\$ 249,862.00	\$ 226,800.00	4.992%	8/4/2025	\$ 9,226.69
<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	\$ 9,438.94
<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	\$ 4,389.00
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BMO Harris Bank NA</u>	\$ 243,000.00	\$ 242,641.88	4.856%	8/11/2025	\$ 6,124.93
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Townebank</u>	\$ 243,000.00	\$ 242,758.30	4.906%	8/11/2025	\$ 6,186.18
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Citizens Bank</u>	\$ 248,000.00	\$ 247,721.73	4.855%	8/15/2025	\$ 8,289.31
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - First Source Bank</u>	\$ 243,000.00	\$ 241,683.40	4.806%	8/21/2025	\$ 6,063.68
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - KS State Bank</u>	\$ 249,895.76	\$ 221,100.00	4.175%	2/1/2027	\$ 2,572.56
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - The Federal Savings Bank</u>	\$ 249,879.63	\$ 222,650.00	3.934%	2/1/2027	\$ 2,423.90
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - Bank of Houston</u>	\$ 249,899.13	\$ 223,400.00	3.947%	2/1/2027	\$ 2,432.10
<u>PMA Financial Network</u> <u>Reaching Across Illinois Library System</u>	<u>PMA Securities</u> <u>CD - BNY Mellon NA</u>	\$ 244,000.00	\$ 239,125.38	3.932%	2/5/2027	\$ 2,234.23
Total Cash and Investments / Weighted Average Annual Interest Rate		<u>\$ 4,055,064.48</u>	<u>\$ 27,578,098.04</u>	5.4178%		<u>\$ 1,105,478.53</u>

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

4/30/2024

Total Cash and Investments - All Funds	\$	27,578,000
Less: Cash & Cash Equivalents - Special Revenue Fund	\$	-
Cash & Cash Equivalents - Capital Project Fund	\$	<u>1,559,000</u>
Unassigned Cash and Investments - General Fund	(A) \$	<u><u>26,019,000</u></u>
Projected FY2024 Budget average monthly expenditures (not including reimbursable expenses) - General Fund	(B) \$	<u><u>1,142,000</u></u>
Projected number of months of General Fund Expenditures - (A) divided by (B)		<u><u>22.8</u></u>

Therefore, RAILS' General Fund can continue to operate on its current cash and investments position through approximately March 2026

SIGNIFICANT ASSUMPTIONS:

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

RAILS
Statement of Net Assets
As of 4/30/2024

	General Fund	Capital Projects Fund	Total
Assets			
Cash & Cash Equivalents	22,136,483.57	1,559,266.50	23,695,750.07
Investments	3,882,347.97	0.00	3,882,347.97
Grants Receivables	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00
Accounts Receivables	149,789.11	0.00	149,789.11
Accrued Investment Income	50,866.37	0.00	50,866.37
Prepaid Expenses	278,047.40	0.00	278,047.40
Other Assets	19,774.38	0.00	19,774.38
Total Assets	<u>26,517,308.80</u>	<u>1,559,266.50</u>	<u>28,076,575.30</u>
Liabilities			
Accounts Payable	0.00	0.00	0.00
Accrued Liabilities	27,348.45	0.00	27,348.45
Due Other Funds	0.00	0.00	0.00
Deferred Revenue	19,869.03	0.00	19,869.03
Other Liabilities			
Funds Held for Consortium	148,025.18	0.00	148,025.18
Other	0.00	0.00	0.00
Total Other Liabilities	<u>148,025.18</u>	<u>0.00</u>	<u>148,025.18</u>
Other Long-Term Obligations	11,323.04	0.00	11,323.04
Total Liabilities	<u>206,565.70</u>	<u>0.00</u>	<u>206,565.70</u>
Fund Balances			
Beginning Fund Balance	22,439,862.26	2,225,207.32	24,665,069.58
Current YTD Net Income			
Lease Proceeds	164,869.00	0.00	164,869.00
Capital Outlays- Equipment	0.00	(35,900.05)	(35,900.05)
Capital Outlays- Computers	0.00	(12,900.00)	(12,900.00)
Capital Outlays- Furnitures & Fixtures	0.00	0.00	0.00
Capital Outlays- Building and Improvements	0.00	(116,911.77)	(116,911.77)
Capital Outlays - Vehicles	0.00	(500,229.00)	(500,229.00)
Capital Outlays - Leases	(164,869.00)	0.00	(164,869.00)
Other	3,870,880.84	0.00	3,870,880.84
Total Current YTD Net Income	<u>3,870,880.84</u>	<u>(665,940.82)</u>	<u>3,204,940.02</u>
Total Fund Balances	<u>26,310,743.10</u>	<u>1,559,266.50</u>	<u>27,870,009.60</u>
Total Liabilities and Fund Balances	<u>26,517,308.80</u>	<u>1,559,266.50</u>	<u>28,076,575.30</u>

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
State Grants						
Area and Per Capita	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	82,468.97	0.00	82,468.97	0.00	0.00%
Total State Grants	1,936,143.79	11,954,182.68	9,935,570.00	2,018,612.68	11,871,714.00	0.69%
Fees for Services and Materials						
Fees for Services and Materials	120,703.24	1,354,200.20	1,271,678.00	82,522.20	1,382,052.00	(2.02)%
Total Fees for Services and Materials	120,703.24	1,354,200.20	1,271,678.00	82,522.20	1,382,052.00	(2.02)%
Reimbursements						
Reimbursements	55,123.10	2,494,824.46	2,746,450.00	(251,625.54)	2,940,700.00	(15.16)%
E-Rate Reimbursements	0.00	6,880.82	6,120.00	760.82	6,120.00	12.43%
Total Reimbursements	55,123.10	2,501,705.28	2,752,570.00	(250,864.72)	2,946,820.00	(15.10)%
Investment Income						
Investment Income	121,544.50	1,105,478.53	583,330.00	522,148.53	700,000.00	57.93%
Net Increase (Decrease) in Market Value of Investments	(2,289.02)	28,764.55	0.00	28,764.55	0.00	0.00%
Total Investment Income	119,255.48	1,134,243.08	583,330.00	550,913.08	700,000.00	62.03%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Other Revenue	275.00	1,400.00	2,500.00	(1,100.00)	3,000.00	(53.33)%
Lease Proceeds	0.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	275.00	167,269.00	3,000.00	164,269.00	3,500.00	4,679.11%
Total REVENUES	2,231,500.61	17,111,600.24	14,546,148.00	2,565,452.24	16,904,086.00	1.23%
EXPENDITURES						
Personnel						
Library Professionals	117,164.05	1,159,775.66	1,221,742.00	61,966.34	1,588,260.00	26.98%
Other Professionals	150,643.72	1,603,456.48	1,517,744.00	(85,712.48)	1,973,059.00	18.73%
Support Services	161,839.47	1,697,922.30	1,659,582.00	(38,340.30)	2,157,506.00	21.30%
Social Security Taxes	30,883.52	322,778.67	336,670.00	13,891.33	437,689.00	26.25%
Unemployment Insurance	2,111.54	23,006.76	26,487.00	3,480.24	27,618.00	16.70%
Workers' Compensation	7,790.12	76,825.03	88,588.00	11,762.97	115,175.00	33.30%
Retirement Benefits	3,742.74	40,862.81	49,306.00	8,443.19	64,048.00	36.20%
Health, Dental and Life Insurance	72,747.21	679,506.14	750,870.00	71,363.86	900,908.00	24.58%
Other Fringe Benefits	2,687.08	10,132.64	15,830.00	5,697.36	19,000.00	46.67%
Temporary Help	3,264.68	31,624.03	20,000.00	(11,624.03)	24,000.00	(31.77)%
Recruiting	507.26	7,718.98	10,000.00	2,281.02	12,000.00	35.68%
Total Personnel	553,381.39	5,653,609.50	5,696,819.00	43,209.50	7,319,263.00	22.76%
Library Materials						
Print Materials	15.96	1,160.06	2,380.00	1,219.94	2,850.00	59.30%
E-Resources	152,567.78	2,929,227.03	3,194,750.00	265,522.97	3,478,500.00	15.79%
Total Library Materials	152,583.74	2,930,387.09	3,197,130.00	266,742.91	3,481,350.00	15.83%
Buildings and Grounds						

RAILS
Statement of Revenues and Expenditures
10 - General Fund
From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Rent/Lease	21,469.29	227,625.15	236,140.00	8,514.85	283,372.00	19.67%
Lease Interest	2,186.00	24,198.00	0.00	(24,198.00)	0.00	0.00%
Utilities	9,257.47	87,155.92	99,380.00	12,224.08	117,869.00	26.06%
Property Insurance	1,882.00	20,442.23	25,290.00	4,847.77	30,350.00	32.65%
Repairs and Maintenance - Bldg	11,752.03	55,295.21	53,550.00	(1,745.21)	64,265.00	13.96%
Custodial/Janitorial Service and Supplies	4,465.25	44,213.35	47,840.00	3,626.65	57,400.00	22.97%
Other Buildings and Grounds	732.67	14,896.63	14,240.00	(656.63)	17,087.00	12.82%
Total Buildings and Grounds	51,744.71	473,826.49	476,440.00	2,613.51	570,343.00	16.92%
Vehicles Expenses						
Fuel	23,639.84	198,182.61	356,040.00	157,857.39	427,220.00	53.61%
Repairs and Maintenance - Vehicle	23,978.16	144,537.33	101,170.00	(43,367.33)	121,400.00	(19.06)%
Vehicle Insurance	14,352.00	126,360.52	124,180.00	(2,180.52)	149,000.00	15.19%
Other Vehicle Expenses	501.90	5,556.85	13,550.00	7,993.15	16,250.00	65.80%
Total Vehicles Expenses	62,471.90	474,637.31	594,940.00	120,302.69	713,870.00	33.51%
In-State Travel						
Board Member Travel	277.65	5,861.89	13,000.00	7,138.11	15,200.00	61.43%
Other	699.15	22,502.24	52,933.00	30,430.76	56,772.00	60.36%
Total In-State Travel	976.80	28,364.13	65,933.00	37,568.87	71,972.00	60.59%
Out-of-State Travel	9,599.69	28,784.87	53,169.00	24,384.13	73,065.00	60.60%
Continuing Education						
Registrations and Meeting, Other Fees	5,888.14	47,771.83	72,863.00	25,091.17	86,305.00	44.65%
Conferences and Continuing Education Meetings	7,350.00	55,022.50	71,670.00	16,647.50	86,000.00	36.02%
Total Continuing Education	13,238.14	102,794.33	144,533.00	41,738.67	172,305.00	40.34%
Public Relations	2,230.17	5,397.72	22,593.00	17,195.28	27,100.00	80.08%
Commercial Insurance						
Liability Insurance	4,253.00	46,902.39	49,440.00	2,537.61	58,075.00	19.24%
Total Commercial Insurance	4,253.00	46,902.39	49,440.00	2,537.61	58,075.00	19.24%
Supplies, Postage and Printing						
Computers, Software and Supplies	2,249.67	66,501.34	79,380.00	12,878.66	95,253.00	30.18%
General Office Supplies and Equipment	1,921.73	27,685.15	35,200.00	7,514.85	42,234.00	34.45%
Postage	1,318.53	9,690.07	9,480.00	(210.07)	10,983.00	11.77%
Delivery Supplies	2,802.65	51,787.89	39,050.00	(12,737.89)	46,850.00	(10.54)%
Total Supplies, Postage and Printing	8,292.58	155,664.45	163,110.00	7,445.55	195,320.00	20.30%
Telephone and Telecommunications	7,622.05	81,731.99	97,400.00	15,668.01	116,886.00	30.08%
Equipment Rental, Repair and Maintenance						
Equipment Rental	158.82	7,686.59	10,830.00	3,143.41	12,985.00	40.80%
Equipment Repair and Maintenance Agreements	4,366.82	122,013.29	104,720.00	(17,293.29)	125,537.00	2.81%
Total Equipment Rental, Repair and Maintenance	4,525.64	129,699.88	115,550.00	(14,149.88)	138,522.00	6.37%
Professional Services						
Legal	1,008.75	20,667.75	45,830.00	25,162.25	55,000.00	62.42%
Accounting	0.00	21,094.60	23,000.00	1,905.40	23,000.00	8.28%

RAILS

Statement of Revenues and Expenditures

10 - General Fund

From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Consulting	2,442.57	131,085.11	141,160.00	10,074.89	156,500.00	16.24%
Payroll Service Fees	2,902.54	32,679.55	31,760.00	(919.55)	38,115.00	14.26%
Total Professional Services	6,353.86	205,527.01	241,750.00	36,222.99	272,615.00	24.61%
Contractual Services						
Information Service Costs	8,085.17	27,817.58	42,385.00	14,567.42	49,486.00	43.79%
Contract Agreements w/ Systems, Member Libraries	341,367.87	1,521,381.07	1,517,701.00	(3,680.07)	1,736,871.00	12.41%
Other Contractual Services	101,695.93	1,196,017.87	1,356,910.00	160,892.13	1,628,297.00	26.55%
Total Contractual Services	451,148.97	2,745,216.52	2,916,996.00	171,779.48	3,414,654.00	19.60%
Professional Association Membership Dues	0.00	4,983.00	9,570.00	4,587.00	11,475.00	56.58%
Miscellaneous	837.54	8,323.72	9,860.00	1,536.28	11,823.00	29.60%
Capital Outlays						
Capital Outlays - Leases	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total Capital Outlays	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total EXPENDITURES	1,329,260.18	13,240,719.40	13,855,233.00	614,513.60	16,648,638.00	20.47%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	902,240.43	3,870,880.84	690,915.00	3,179,965.84	255,448.00	1,415.33%

RAILS
Statement of Revenues and Expenditures
Capital Projects Fund
From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
EXPENDITURES						
Capital Outlays						
Capital Outlays- Equipment	0.00	35,900.05	0.00	(35,900.05)	0.00	0.00%
Capital Outlays- Computers	0.00	12,900.00	12,500.00	(400.00)	15,000.00	14.00%
Capital Outlays- Building and Improvements	16,236.58	116,911.77	111,670.00	(5,241.77)	134,000.00	12.75%
Capital Outlays - Vehicles	0.00	500,229.00	625,000.00	124,771.00	750,000.00	33.30%
Total Capital Outlays	<u>16,236.58</u>	<u>665,940.82</u>	<u>749,170.00</u>	<u>83,229.18</u>	<u>899,000.00</u>	<u>25.92%</u>
Total EXPENDITURES	16,236.58	665,940.82	749,170.00	83,229.18	899,000.00	25.92%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(16,236.58)</u>	<u>(665,940.82)</u>	<u>(749,170.00)</u>	<u>83,229.18</u>	<u>(899,000.00)</u>	<u>(25.92)%</u>

RAILS
Statement of Revenues and Expenditures
70 - Delivery
From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	49,099.75	494,382.23	498,060.00	(3,677.77)	597,672.00	(17.28)%
Total Fees for Services and Materials	49,099.75	494,382.23	498,060.00	(3,677.77)	597,672.00	(17.28)%
Other Revenue						
Rental Income	0.00	1,000.00	500.00	500.00	500.00	100.00%
Lease Proceeds	0.00	164,869.00	0.00	164,869.00	0.00	0.00%
Total Other Revenue	0.00	165,869.00	500.00	165,369.00	500.00	33,073.80%
Total REVENUES	49,099.75	660,251.23	498,560.00	161,691.23	598,172.00	10.38%
EXPENDITURES						
Personnel						
Other Professionals	30,037.48	315,393.54	304,962.00	(10,431.54)	396,442.00	20.44%
Support Services	120,092.59	1,261,088.83	1,203,090.00	(57,998.83)	1,564,067.00	19.37%
Social Security Taxes	10,559.38	109,773.82	115,329.00	5,555.18	149,984.00	26.81%
Unemployment Insurance	1,807.91	9,913.78	12,026.00	2,112.22	13,005.00	23.77%
Workers' Compensation	7,530.82	71,041.22	85,927.00	14,885.78	111,711.00	36.41%
Retirement Benefits	1,311.28	14,436.18	16,919.00	2,482.82	21,961.00	34.26%
Health, Dental and Life Insurance	36,068.22	337,287.14	370,040.00	32,752.86	443,983.00	24.03%
Temporary Help	3,264.68	31,624.03	20,000.00	(11,624.03)	24,000.00	(31.77)%
Total Personnel	210,672.36	2,150,558.54	2,128,293.00	(22,265.54)	2,725,153.00	21.08%
Library Materials						
Print Materials	0.00	70.20	0.00	(70.20)	0.00	0.00%
Total Library Materials	0.00	70.20	0.00	(70.20)	0.00	0.00%
Buildings and Grounds						
Rent/Lease	19,367.45	204,843.32	209,910.00	5,066.68	251,891.00	18.68%
Lease Interest	2,016.96	22,000.09	0.00	(22,000.09)	0.00	0.00%
Utilities	1,994.40	18,773.12	29,400.00	10,626.88	35,288.00	46.80%
Property Insurance	903.00	10,963.99	12,180.00	1,216.01	14,620.00	25.01%
Repairs and Maintenance - Bldg	9,849.63	37,921.62	38,500.00	578.38	46,203.00	17.92%
Custodial/Janitorial Service and Supplies	2,584.84	26,137.74	26,550.00	412.26	31,854.00	17.95%
Other Buildings and Grounds	310.65	5,687.94	7,060.00	1,372.06	8,471.00	32.85%
Total Buildings and Grounds	37,026.93	326,327.82	323,600.00	(2,727.82)	388,327.00	15.97%
Vehicles Expenses						
Fuel	23,524.22	197,428.50	354,600.00	157,171.50	425,500.00	53.60%
Repairs and Maintenance - Vehicle	21,508.88	141,105.19	98,750.00	(42,355.19)	118,500.00	(19.08)%
Vehicle Insurance	12,456.00	107,035.52	105,310.00	(1,725.52)	126,365.00	15.30%
Other Vehicle Expenses	501.90	5,556.85	13,550.00	7,993.15	16,250.00	65.80%
Total Vehicles Expenses	57,991.00	451,126.06	572,210.00	121,083.94	686,615.00	34.30%
In-State Travel	0.00	1,590.03	5,659.00	4,068.97	5,849.00	72.82%
Continuing Education						
Registrations and Meeting, Other Fees	258.77	2,044.50	1,450.00	(594.50)	1,600.00	(27.78)%

RAILS

Statement of Revenues and Expenditures

70 - Delivery

From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Continuing Education	258.77	2,044.50	1,450.00	(594.50)	1,600.00	(27.78)%
Commercial Insurance						
Liability Insurance	2,578.00	22,805.07	26,650.00	3,844.93	31,970.00	28.67%
Total Commercial Insurance	2,578.00	22,805.07	26,650.00	3,844.93	31,970.00	28.67%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	236.54	420.00	183.46	500.00	52.69%
General Office Supplies and Equipment	50.69	4,412.51	3,950.00	(462.51)	4,750.00	7.11%
Postage	9.50	371.72	530.00	158.28	650.00	42.81%
Delivery Supplies	2,802.65	51,787.89	39,050.00	(12,737.89)	46,850.00	(10.54)%
Total Supplies, Postage and Printing	2,862.84	56,808.66	43,950.00	(12,858.66)	52,750.00	(7.69)%
Telephone and Telecommunications	3,339.86	35,073.02	44,260.00	9,186.98	53,116.00	33.97%
Equipment Rental, Repair and Maintenance						
Equipment Rental	11.02	2,592.83	5,410.00	2,817.17	6,485.00	60.02%
Equipment Repair and Maintenance Agreements	688.80	2,744.85	650.00	(2,094.85)	650.00	(322.28)%
Total Equipment Rental, Repair and Maintenance	699.82	5,337.68	6,060.00	722.32	7,135.00	25.19%
Professional Services						
Consulting	0.00	0.00	8,330.00	8,330.00	10,000.00	100.00%
Total Professional Services	0.00	0.00	8,330.00	8,330.00	10,000.00	100.00%
Contractual Services						
Other Contractual Services	93,887.43	917,048.89	1,012,440.00	95,391.11	1,214,928.00	24.52%
Total Contractual Services	93,887.43	917,048.89	1,012,440.00	95,391.11	1,214,928.00	24.52%
Miscellaneous	211.52	1,539.87	750.00	(789.87)	900.00	(71.10)%
Capital Outlays						
Capital Outlays - Leases	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total Capital Outlays	0.00	164,869.00	0.00	(164,869.00)	0.00	0.00%
Total EXPENDITURES	409,528.53	4,135,199.34	4,173,652.00	38,452.66	5,178,343.00	20.14%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	(360,428.78)	(3,474,948.11)	(3,675,092.00)	200,143.89	(4,580,171.00)	(24.13)%

RAILS
Statement of Revenues and Expenditures
LLSAP Sub-Fund
From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
REVENUES						
Fees for Services and Materials						
Fees for Services and Materials	71,478.50	285,914.00	285,914.00	0.00	285,914.00	0.00%
Total Fees for Services and Materials	71,478.50	285,914.00	285,914.00	0.00	285,914.00	0.00%
Total REVENUES	71,478.50	285,914.00	285,914.00	0.00	285,914.00	0.00%
EXPENDITURES						
Personnel						
Library Professionals	26,226.64	275,379.72	263,421.00	(11,958.72)	342,447.00	19.58%
Other Professionals	23,243.36	291,128.70	286,040.00	(5,088.70)	371,855.00	21.71%
Support Services	8,165.22	85,734.86	82,150.00	(3,584.86)	106,799.00	19.72%
Social Security Taxes	4,214.11	44,136.22	48,344.00	4,207.78	62,816.00	29.74%
Unemployment Insurance	3.34	2,369.39	3,468.00	1,098.61	3,468.00	31.68%
Workers' Compensation	51.86	1,687.35	522.00	(1,165.35)	681.00	(147.78)%
Retirement Benefits	507.17	6,041.43	7,139.00	1,097.57	9,279.00	34.89%
Health, Dental and Life Insurance	8,424.25	96,655.28	112,320.00	15,664.72	134,782.00	28.29%
Total Personnel	70,835.95	803,132.95	803,404.00	271.05	1,032,127.00	22.19%
Buildings and Grounds						
Rent/Lease	2,101.84	22,781.83	26,230.00	3,448.17	31,481.00	27.63%
Lease Interest	169.04	2,197.91	0.00	(2,197.91)	0.00	0.00%
Utilities	212.06	2,420.59	3,000.00	579.41	3,601.00	32.78%
Property Insurance	99.00	973.24	1,440.00	466.76	1,730.00	43.74%
Repairs and Maintenance - Bldg	188.44	4,098.15	2,360.00	(1,738.15)	2,837.00	(44.45)%
Custodial/Janitorial Service and Supplies	391.41	2,365.35	2,790.00	424.65	3,346.00	29.31%
Other Buildings and Grounds	50.23	427.25	640.00	212.75	764.00	44.08%
Total Buildings and Grounds	3,212.02	35,264.32	36,460.00	1,195.68	43,759.00	19.41%
Vehicles Expenses						
Fuel	0.00	0.00	420.00	420.00	500.00	100.00%
Repairs and Maintenance - Vehicle	104.36	104.36	330.00	225.64	400.00	73.91%
Vehicle Insurance	542.00	5,228.00	5,000.00	(228.00)	6,000.00	12.87%
Total Vehicles Expenses	646.36	5,332.36	5,750.00	417.64	6,900.00	22.72%
In-State Travel	0.00	611.38	3,189.00	2,577.62	3,189.00	80.83%
Continuing Education						
Registrations and Meeting, Other Fees	0.00	292.57	2,200.00	1,907.43	2,200.00	86.70%
Total Continuing Education	0.00	292.57	2,200.00	1,907.43	2,200.00	86.70%
Commercial Insurance						
Liability Insurance	329.00	2,855.32	3,090.00	234.68	3,705.00	22.93%
Total Commercial Insurance	329.00	2,855.32	3,090.00	234.68	3,705.00	22.93%
Supplies, Postage and Printing						
Computers, Software and Supplies	0.00	59.99	6,450.00	6,390.01	7,743.00	99.23%
General Office Supplies and Equipment	0.00	284.65	250.00	(34.65)	300.00	5.12%
Postage	0.00	0.00	40.00	40.00	50.00	100.00%

RAILS

Statement of Revenues and Expenditures

LLSAP Sub-Fund

From 4/1/2024 Through 4/30/2024

	Current Period Actual	YTD Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Supplies, Postage and Printing	0.00	344.64	6,740.00	6,395.36	8,093.00	95.74%
Telephone and Telecommunications	813.93	7,503.44	7,700.00	196.56	9,240.00	18.79%
Equipment Rental, Repair and Maintenance						
Equipment Rental	0.00	1,000.86	0.00	(1,000.86)	0.00	0.00%
Equipment Repair and Maintenance Agreements	0.00	0.00	1,660.00	1,660.00	1,994.00	100.00%
Total Equipment Rental, Repair and Maintenance	0.00	1,000.86	1,660.00	659.14	1,994.00	49.81%
Contractual Services						
Contract Agreements w/ Systems, Member Libraries	337,467.87	1,349,871.42	1,349,871.00	(0.42)	1,349,871.00	(0.00)%
Total Contractual Services	337,467.87	1,349,871.42	1,349,871.00	(0.42)	1,349,871.00	(0.00)%
Total EXPENDITURES	413,305.13	2,206,209.26	2,220,064.00	13,854.74	2,461,078.00	10.36%
EXCESS(DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(341,826.63)</u>	<u>(1,920,295.26)</u>	<u>(1,934,150.00)</u>	<u>13,854.74</u>	<u>(2,175,164.00)</u>	<u>(11.72)%</u>