

## Notes for Board Financials Dated February 28, 2025

### **CDARS Renewals**

We have two CDAR's that mature on May 15<sup>th</sup>. I intend to renew both for 2 years when that happens. Doing so puts our CDARS expiration date ladder as follows:

- 2 in Nov 2025
- 2 in Feb 2026
- 2 in Apr 2026
- 2 in May 2026
- 2 in May 2027

We may need do to a 6 month renewal for the April or May 2026 just to move them to a different part of the year, then renew them longer term after that.

### **Check/Voucher Register** (pages 5 & 6)

ProPay online payment checks are the bulk of the items listed. Board and DAC reimbursements are the other major contributors.

### **General Note About ADML Payments**

For many years now, we've paid the monthly ADML invoices via the RSA credit card. That's convenient for RSA and a vast improvement over the bad old days of requesting checks for each invoice especially since OverDrive sent 20+ invoices a month back then. The \$10K or so a month in ADML invoices is the main charge on our credit cards and where most of our card cash back comes from.

Unfortunately, OverDrive is soon going to be charging a 5% surcharge on credit card payments, at which point we'll stop doing that. We will still have the option of paying online, via a link directly to our bank account. That is what we'll do when the card charges start. Time wise, it's a wash with current processes. But we will forfeit about \$1,000 in free cash back via the credit card.

**RESOURCE SHARING ALLIANCE  
CASH REPORT  
FOR THE PERIOD ENDING February 28, 2025**

Beginning Cash Balance	\$ 2,111,085.33
Cash Received	
Payments from Member Libraries, RAILS, etc.	111,232.93
Transfer from ProPay for eCommerce Pay-Outs	13,361.94
Interest - Morton Bank Insured Cash Sweep Account	2,133.34
Credit Card Cash Back Rewards	-
Total Cash Received	<u>126,728.21</u>
Expenses Paid	
Checks and Vendor ACH Payments	33,082.36
Investment Transfer to Set-Up CDARS	-
Total Disbursements	<u>33,082.36</u>
Ending Cash Balance	<u>\$ 2,204,731.18</u>

**PROPAY FUNDS DETAIL:**

ProPay Account Balance	\$4,318.58
ProPay Funds Receivable	\$285.08
eCommerce Receipts Payable to Members	\$4,503.56

**RSA PROPAY BALANCE**

\$100.10

**CASH DETAILS:**

Member Library Pre-Payments	\$ -
Working Cash (Ending Cash Balance + RSA ProPay Balance - Member Pre-Payments)	2,204,831.28

**TOTAL CASH**

\$ 2,204,831.28

**CDARS INVESTMENT DETAILS:**

52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$324,496.50
52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$324,496.49
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$321,200.63
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$327,442.52
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$344,090.17
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$344,055.77
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$340,001.45
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$338,023.70
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$343,650.94
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$346,729.80

**TOTAL CD INVESTMENT VALUE**

\$3,354,187.97

Invested in Capital Assets Balance as of February 2025	\$0.00
Unrestricted Net Assets as of February 2025	\$5,332,931.43

FY25 Budgeted Operating Expenses Excluding Reimbursements: \$ 1,200,704.00

Working Cash Coverage of FY25 Budgeted Operating Expenses (Months): 22.0

CD Coverage of FY25 Budgeted Operating Expenses (Months): 33.5

**RSA**  
Balance Sheet  
As of 2/28/2025

	Balance End of Month
<b>Assets</b>	
Cash and cash equivalents	2,204,731.18
ProPay funds	4,318.58
Investments	3,354,187.97
ProPay Funds Receivable	285.08
Accounts receivables	8,737.10
Prepaid expenses	56,852.95
Capital Assets, net	
Computers	960,450.89
Accumulated Depreciation	<u>(960,450.89)</u>
Total Capital Assets, net	0.00
Total Assets	<u>5,629,112.86</u>
<b>Liabilities</b>	
Deferred revenue	291,677.87
eCommerce Receipts Payable	<u>4,503.56</u>
Total Liabilities	<u>296,181.43</u>
<b>Net Assets</b>	
Beginning Fund Balance	5,051,516.99
Current YTD Net Income	
Reimbursements-ADML	80,535.71
Reimbursements-eRead Illinois	15,070.00
E-Resources-ADML	(48,690.91)
E-Resources-eRead Illinois	(50,233.36)
Other	<u>284,733.00</u>
Total Current YTD Net Income	281,414.44
Total Net Assets	<u>5,332,931.43</u>
Total Liabilities and Net Assets	<u><u>5,629,112.86</u></u>

**RSA**  
Statement of Revenues and Expenses  
From 2/1/2025 Through 2/28/2025

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Revised</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Revised</u>	<u>Percent of Annual Budget</u>
<b>REVENUES</b>						
Fees for services and materials						
Fees For Services And Materials	73,172.92	585,383.38	586,650.00	99.78%	879,975.00	66.52%
Associate Member Fees	12.50	100.00	100.00	100.00%	150.00	66.66%
Non-OCLC Member Fees	267.08	2,136.64	2,342.00	91.23%	3,513.00	60.82%
Total Fees for services and materials	<u>73,452.50</u>	<u>587,620.02</u>	<u>589,092.00</u>	99.75%	883,638.00	66.50%
Reimbursements-general	276.00	5,792.43	4,346.00	133.28%	6,521.00	88.82%
Reimbursements-ADML	8,633.17	80,535.71	61,054.00	131.90%	91,580.00	87.94%
Reimbursements-eRead Illinois	1,883.75	15,070.00	15,400.00	97.85%	23,100.00	65.23%
Investment income	12,977.63	109,876.30	9,334.00	1,177.16%	14,000.00	784.83%
Other revenue						
Other Revenue	62.33	755.66	0.00	0.00%	0.00	0.00%
Total Other revenue	<u>62.33</u>	<u>755.66</u>	<u>0.00</u>	0.00%	0.00	0.00%
<b>Total REVENUES</b>	<u><b>97,285.38</b></u>	<u><b>799,650.12</b></u>	<u><b>679,226.00</b></u>	<b>117.73%</b>	<u><b>1,018,839.00</b></u>	<b>78.49%</b>
<b>EXPENSES</b>						
Personnel and other RAILS grant support						
Contract Agreements w/ Systems, Member Libraries Other Coops	21,722.53	173,780.24	261,753.00	66.39%	392,630.00	44.26%
Total Personnel and other RAILS grant support	<u>21,722.53</u>	<u>173,780.24</u>	<u>261,753.00</u>	66.39%	392,630.00	44.26%
Library materials						
Print Materials	0.00	85.32	334.00	25.54%	500.00	17.06%
Nonprint Materials	0.00	0.00	334.00	0.00%	500.00	0.00%
E-Resources-ADML	7,370.77	48,690.91	63,334.00	76.87%	95,000.00	51.25%
E-Resources-eRead Illinois	6,279.17	50,233.36	52,000.00	96.60%	78,000.00	64.40%
E-Resources-General	0.00	0.00	1,334.00	0.00%	2,000.00	0.00%
Total Library materials	<u>13,649.94</u>	<u>99,009.59</u>	<u>117,336.00</u>	84.38%	176,000.00	56.26%
Travel and continuing education						
In-State Travel	0.00	0.00	5,840.00	0.00%	8,760.00	0.00%
Out-Of-State Travel	0.00	0.00	12,247.00	0.00%	18,370.00	0.00%
Registrations And Meeting, Other Fees	987.22	6,178.55	28,000.00	22.06%	42,000.00	14.71%
Conferences And Continuing Education Meetings	0.00	1,103.55	10,967.00	10.06%	16,450.00	6.70%
Total Travel and continuing education	<u>987.22</u>	<u>7,282.10</u>	<u>57,054.00</u>	12.76%	85,580.00	8.51%
Public relations						
Public Relations	0.00	322.00	7,666.00	4.20%	11,500.00	2.80%
Total Public relations	<u>0.00</u>	<u>322.00</u>	<u>7,666.00</u>	4.20%	11,500.00	2.80%
Commercial insurance						
Liability Insurance	316.25	2,530.00	5,800.00	43.62%	8,700.00	29.08%
Total Commercial insurance	<u>316.25</u>	<u>2,530.00</u>	<u>5,800.00</u>	43.62%	8,700.00	29.08%

**RSA**  
Statement of Revenues and Expenses  
From 2/1/2025 Through 2/28/2025

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Revised</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Revised</u>	<u>Percent of Annual Budget</u>
Supplies, postage and printing						
Computers, Software And Supplies	85.80	3,453.19	14,633.00	23.59%	21,950.00	15.73%
General Office Supplies And Equipment	111.97	373.49	3,334.00	11.20%	5,000.00	7.46%
Postage	8.28	249.37	750.00	33.24%	1,125.00	22.16%
Total Supplies, postage and printing	<u>206.05</u>	<u>4,076.05</u>	<u>18,717.00</u>	<u>21.78%</u>	<u>28,075.00</u>	<u>14.52%</u>
Professional services						
Legal	245.00	260.00	16,856.00	1.54%	25,285.00	1.02%
Accounting	1,338.75	11,996.25	7,000.00	171.37%	10,500.00	114.25%
Consulting	1,036.00	4,932.25	90,000.00	5.48%	135,000.00	3.65%
Total Professional services	<u>2,619.75</u>	<u>17,188.50</u>	<u>113,856.00</u>	<u>15.10%</u>	<u>170,785.00</u>	<u>10.06%</u>
Contractual services						
Other Contractual Services	<u>2,060.63</u>	<u>213,827.05</u>	<u>293,460.00</u>	<u>72.86%</u>	<u>440,190.00</u>	<u>48.57%</u>
Total Contractual services	<u>2,060.63</u>	<u>213,827.05</u>	<u>293,460.00</u>	<u>72.86%</u>	<u>440,190.00</u>	<u>48.58%</u>
Professional association membership dues	0.00	150.00	1,866.00	8.03%	2,800.00	5.35%
Miscellaneous	<u>0.10</u>	<u>70.15</u>	<u>3,764.00</u>	<u>1.86%</u>	<u>5,645.00</u>	<u>1.24%</u>
Total EXPENSES	<u>41,562.47</u>	<u>518,235.68</u>	<u>881,272.00</u>	<u>58.81%</u>	<u>1,321,905.00</u>	<u>39.20%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>55,722.91</u>	<u>281,414.44</u>	<u>(202,046.00)</u>	<u>(139.28)%</u>	<u>(303,066.00)</u>	<u>(92.85)%</u>

**RSA**  
 Check/Voucher Register - Board - RSA Register  
 1003 - Cash - Morton Bank - Checking - 5661  
 From 2/1/2025 Through 2/28/2025

Vendor Name	Effective Date	Check Amount
Shoutbomb LLC	2/5/2025	5,832.00
YESENIA LAMBERT	2/5/2025	121.66
BETH DUTTLINGER	2/11/2025	79.10
CHRISTIE LAU	2/11/2025	133.00
CINDY BOEHLKE	2/11/2025	144.20
JENNY JACKSON	2/11/2025	100.80
LAURA F KEYES	2/11/2025	93.52
Morton Community Bank	2/11/2025	3,849.24
Morton Community Bank	2/11/2025	8,037.43
RICHARD YOUNG	2/11/2025	110.60
KLEIN, THORPE and JENKINS, LTD.	2/19/2025	245.00
Alpha Park Public Library District	2/26/2025	48.67
Ayer Public Library District	2/26/2025	19.98
Blandinsville-Hire Library District	2/26/2025	26.33
Brimfield Public Library District	2/26/2025	214.97
Carlock Public Library	2/26/2025	33.11
Carthage Public Library District	2/26/2025	41.92
Chillicothe Public Library District	2/26/2025	145.08
Clover Public Library District	2/26/2025	11.21
Creve Coeur Public Library District	2/26/2025	5,828.45
Danvers Township Library	2/26/2025	58.47
Dunlap Public Library District	2/26/2025	473.98
Eureka Public Library District	2/26/2025	538.18
Farmington Area Public Library District	2/26/2025	281.63
Flanagan Public Library District	2/26/2025	14.61
Fondulac Public Library District	2/26/2025	237.98
Four Star Public Library District	2/26/2025	16.56
Galesburg Public Library	2/26/2025	351.97
Greater West Central Public Library District	2/26/2025	46.75
H. A. Peine Memorial Library	2/26/2025	35.58
Henderson County Public Library District	2/26/2025	15.58
Henry Public Library	2/26/2025	36.08
Heyworth Public Library District	2/26/2025	29.14
Hudson Area Public Library District	2/26/2025	17.54
Illinois Prairie District Public Library	2/26/2025	273.27
Kewanee Public Library District	2/26/2025	36.98
Knoxville Public Library	2/26/2025	20.46
La Harpe Carnegie Public Library District	2/26/2025	29.25
Lillie M. Evans Library District	2/26/2025	131.26
Mackinaw District Public Library	2/26/2025	81.85
Macomb Public Library District	2/26/2025	66.70
Martin Township Public Library	2/26/2025	17.54
Morrison&MaryWileyLibrary	2/26/2025	40.08
MORTON PUBLIC LIBRARY	2/26/2025	714.83
Normal PUBLIC LIBRARY	2/26/2025	695.45
North Pike District Library	2/26/2025	14.62
Odell Public Library Disstrict	2/26/2025	12.67
Pekin Public Library	2/26/2025	289.83
Peoria Heights Public Library	2/26/2025	105.30
Peoria Public Library	2/26/2025	1,019.38
Quincy Public Library	2/26/2025	439.45
Rushville Public Library	2/26/2025	17.45
Towanda District Library	2/26/2025	37.94
Tremont District Library	2/26/2025	52.51
Valley District Library	2/26/2025	10.26

**RSA**

Check/Voucher Register - Board - RSA Register

1003 - Cash - Morton Bank - Checking - 5661

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

<u>Vendor Name</u>	<u>Effective Date</u>	<u>Check Amount</u>
Warren County Public Library District	2/26/2025	50.66
Washington District Library	2/26/2025	618.30
IMRF	2/27/2025	<u>1,036.00</u>
Report Total		<u><u>33,082.36</u></u>