



Notes for Board Financials Dated June 5th, 2025

Note about SirsiDynix Feb – Jun payment and future payments to SirsiDynix

Even though we've paid our SirsiDynix contract for Feb – Jun, the payment has not recorded yet. The payment(s) will remain in Prepaids (GL Account: 1400) until the Subscription-Based Information Technology Arrangements (SBITAs) schedule is put together, which involves research and reaching out to RSA's auditors (CLA) on the implementation of GASB Statement No. 96 for SBITAs to ensure that we're both on the same page as we near year-end. This statement provides guidance on the accounting and financial reporting for SBITAs for government end users, which RSA is now subject to since converting from a non-profit to an Illinois Intergovernmental Instrumentality.

When these entries are recorded, the total amount of the subscription will appear as an asset with a corresponding liability. Similarly to capital assets, RSA will have a monthly amortization expense, and, since this contract is deemed to be paid over a period of time, there will be monthly interest expense that is recorded.

Finance, Antony, and I had a long conversation about SBITAs earlier this year. They are not any finance person's favorite thing to deal with.

FYI, we've moved the SirsiDynix contract to a July – June timeframe now. This will make it easier for Finance and the auditors to account for this large contract.

CDARS Renewals

We had two CDAR's that matured on May 15th. I renewed both for 2 years at a rate of +3%. Down a bit from the 4.x% we got last year, but still much better than the .01% they were earning 3 years ago. The renewed CDAR's with the final rate will be reflected in the May or June Board reports.

ADML Payments Change

For many years we've been paying the ADML monthly invoices with via an RSA credit card. OverDrive implemented a 2 or 3% surcharge on credit card payments so we've stopped doing that. We now have the money directly debited from our checking account. The end result will be less cash back earned on the credit cards.

**RESOURCE SHARING ALLIANCE
CASH REPORT
FOR THE PERIOD ENDING March 31, 2025**

Beginning Cash Balance	\$ 2,204,731.18
Cash Received	
Payments from Member Libraries, RAILS, etc.	5,061.45
Transfer from ProPay for eCommerce Pay-Outs	-
Interest - Morton Bank Insured Cash Sweep Account	2,340.34
Credit Card Cash Back Rewards	-
Total Cash Received	<u>7,401.79</u>
Expenses Paid	
Checks and Vendor ACH Payments	14,171.77
Investment Transfer to Set-Up CDARS	-
Total Disbursements	<u>14,171.77</u>
Ending Cash Balance	<u><u>\$ 2,197,961.20</u></u>

PROPAY FUNDS DETAIL:

ProPay Account Balance	\$6,416.51
ProPay Funds Receivable	\$174.24
eCommerce Receipts Payable to Members	\$6,490.65
RSA PROPAY BALANCE	<u><u>\$100.10</u></u>

CASH DETAILS:

Member Library Pre-Payments	\$ -
Working Cash (Ending Cash Balance + RSA ProPay Balance - Member Pre-Payments)	2,198,061.30
TOTAL CASH	<u><u>\$ 2,198,061.30</u></u>

CDARS INVESTMENT DETAILS:

52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$325,744.53
52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$325,744.52
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$322,334.69
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$328,598.62
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$345,305.04
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$345,270.53
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$341,201.89
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$339,217.15
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$344,864.26
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$347,954.00

TOTAL CD INVESTMENT VALUE

\$3,366,235.23

Invested in Capital Assets Balance as of March 2025	\$0.00
Unrestricted Net Assets as of March 2025	\$5,387,169.79
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):	33.6

RSA
Balance Sheet
As of 3/31/2025

	Balance End of Month
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Assets	
Cash and cash equivalents	2,197,961.20
ProPay funds	6,416.51
Investments	3,366,235.23
ProPay Funds Receivable	174.24
Accounts receivables	3,675.65
Prepaid expenses	28,213.81
Capital Assets, net	
Computers	960,450.89
Accumulated Depreciation	<u>(960,450.89)</u>
Total Capital Assets, net	<u>0.00</u>
Total Assets	<u>5,602,676.64</u>
Liabilities	
Deferred revenue	209,016.20
eCommerce Receipts Payable	<u>6,490.65</u>
Total Liabilities	<u>215,506.85</u>
Net Assets	
Beginning Fund Balance	5,051,516.99
Current YTD Net Income	
Reimbursements-ADML	89,468.88
Reimbursements-eRead Illinois	16,953.75
E-Resources-ADML	(60,657.30)
E-Resources-eRead Illinois	(56,512.53)
Other	<u>346,400.00</u>
Total Current YTD Net Income	<u>335,652.80</u>
Total Net Assets	<u>5,387,169.79</u>
Total Liabilities and Net Assets	<u><u>5,602,676.64</u></u>

RSA
Statement of Revenues and Expenses
From 3/1/2025 Through 3/31/2025

	Current Month	YTD Actual	YTD Budget - Revised	Percent of YTD Budget	Total Budget - Revised	Percent of Annual Budget
REVENUES						
Fees for services and materials						
Fees For Services And Materials	73,172.92	658,556.30	659,981.00	99.78%	879,975.00	74.83%
Associate Member Fees	12.50	112.50	112.00	100.44%	150.00	75.00%
Non-OCCLC Member Fees	267.08	2,403.72	2,635.00	91.22%	3,513.00	68.42%
Total Fees for services and materials	73,452.50	661,072.52	662,728.00	99.75%	883,638.00	74.81%
Reimbursements-general	276.00	6,068.43	4,890.00	124.09%	6,521.00	93.05%
Reimbursments-ADML	8,933.17	89,468.88	68,685.00	130.25%	91,580.00	97.69%
Reimbursements-eRead Illinois	1,883.75	16,953.75	17,325.00	97.85%	23,100.00	73.39%
Investment income	14,387.60	124,263.90	10,500.00	1,183.46%	14,000.00	887.59%
Other revenue						
Other Revenue	0.00	755.66	0.00	0.00%	0.00	0.00%
Total Other revenue	0.00	755.66	0.00	0.00%	0.00	0.00%
Total REVENUES	98,933.02	898,583.14	764,128.00	117.60%	1,018,839.00	88.20%
EXPENSES						
Personnel and other RAILS grant support						
Contract Agreements w/ Systems, Member Libraries Other Coops	21,722.53	195,502.77	294,472.00	66.39%	392,630.00	49.79%
Total Personnel and other RAILS grant support	21,722.53	195,502.77	294,472.00	66.39%	392,630.00	49.79%
Library materials						
Print Materials	0.00	85.32	375.00	22.75%	500.00	17.06%
Nonprint Materials	0.00	0.00	375.00	0.00%	500.00	0.00%
E-Resources-ADML	11,966.39	60,657.30	71,250.00	85.13%	95,000.00	63.84%
E-Resources-eRead Illinois	6,279.17	56,512.53	58,500.00	96.60%	78,000.00	72.45%
E-Resources-General	0.00	0.00	1,500.00	0.00%	2,000.00	0.00%
Total Library materials	18,245.56	117,255.15	132,000.00	88.83%	176,000.00	66.62%
Travel and continuing education						
In-State Travel	0.00	0.00	6,570.00	0.00%	8,760.00	0.00%
Out-Of-State Travel	0.00	0.00	13,778.00	0.00%	18,370.00	0.00%
Registrations And Meeting, Other Fees	205.25	6,383.80	31,500.00	20.26%	42,000.00	15.19%
Conferences And Continuing Education Meetings	0.00	1,103.55	12,338.00	8.94%	16,450.00	6.70%
Total Travel and continuing education	205.25	7,487.35	64,186.00	11.67%	85,580.00	8.75%
Public relations						
Public Relations	0.00	322.00	8,625.00	3.73%	11,500.00	2.80%
Total Public relations	0.00	322.00	8,625.00	3.73%	11,500.00	2.80%
Commercial insurance						
Liability Insurance	316.25	2,846.25	6,525.00	43.62%	8,700.00	32.71%
Total Commercial insurance	316.25	2,846.25	6,525.00	43.62%	8,700.00	32.72%

RSA

Statement of Revenues and Expenses
From 3/1/2025 Through 3/31/2025

	<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	150.05	3,603.24	16,462.00	21.88%	21,950.00	16.41%
General Office Supplies And Equipment	115.65	489.14	3,750.00	13.04%	5,000.00	9.78%
Postage	<u>120.00</u>	<u>369.37</u>	<u>844.00</u>	<u>43.76%</u>	<u>1,125.00</u>	<u>32.83%</u>
Total Supplies, postage and printing	385.70	4,461.75	21,056.00	21.19%	28,075.00	15.89%
Professional services						
Legal	0.00	260.00	18,963.00	1.37%	25,285.00	1.02%
Accounting	0.00	11,996.25	7,875.00	152.33%	10,500.00	114.25%
Consulting	<u>2,186.25</u>	<u>7,118.50</u>	<u>101,250.00</u>	<u>7.03%</u>	<u>135,000.00</u>	<u>5.27%</u>
Total Professional services	2,186.25	19,374.75	128,088.00	15.13%	170,785.00	11.34%
Contractual services						
Other Contractual Services	<u>1,633.12</u>	<u>215,460.17</u>	<u>330,143.00</u>	<u>65.26%</u>	<u>440,190.00</u>	<u>48.94%</u>
Total Contractual services	1,633.12	215,460.17	330,143.00	65.26%	440,190.00	48.95%
Professional association membership dues	0.00	150.00	2,100.00	7.14%	2,800.00	5.35%
Miscellaneous	<u>0.00</u>	<u>70.15</u>	<u>4,235.00</u>	<u>1.65%</u>	<u>5,645.00</u>	<u>1.24%</u>
Total EXPENSES	<u>44,694.66</u>	<u>562,930.34</u>	<u>991,430.00</u>	<u>56.78%</u>	<u>1,321,905.00</u>	<u>42.58%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>54,238.36</u>	<u>335,652.80</u>	<u>(227,302.00)</u>	<u>(147.66)%</u>	<u>(303,066.00)</u>	<u>(110.75)%</u>

RSA

Check/Voucher Register - Board - RSA Register

1003 - Cash - Morton Bank - Checking - 5661

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

<u>Vendor Name</u>	<u>Effective Date</u>	<u>Check Amount</u>
Morton Community Bank	3/5/2025	11,299.73
Morton Community Bank	3/5/2025	685.79
HR FIT,LLC	3/12/2025	<u>2,186.25</u>
Report Total		<u><u>14,171.77</u></u>

**RESOURCE SHARING ALLIANCE
CASH REPORT
FOR THE PERIOD ENDING April 30, 2025**

Beginning Cash Balance	\$ 2,197,961.20
Cash Received	
Payments from Member Libraries, RAILS, etc.	31,016.15
Transfer from ProPay for eCommerce Pay-Outs	-
Interest - Morton Bank Insured Cash Sweep Account	2,237.94
Credit Card Cash Back Rewards	369.41
Total Cash Received	<u>33,623.50</u>
Expenses Paid	
Checks and Vendor ACH Payments	200,508.37
Investment Transfer to Set-Up CDARS	-
Total Disbursements	<u>200,508.37</u>
Ending Cash Balance	<u><u>\$ 2,031,076.33</u></u>

PROPAY FUNDS DETAIL:

ProPay Account Balance	\$7,716.05
ProPay Funds Receivable	\$573.99
eCommerce Receipts Payable to Members	\$8,189.94
RSA PROPAY BALANCE	<u><u>\$100.10</u></u>

CASH DETAILS:

Member Library Pre-Payments	\$ -
Working Cash (Ending Cash Balance + RSA ProPay Balance - Member Pre-Payments)	2,031,176.43
TOTAL CASH	<u><u>\$ 2,031,176.43</u></u>

CDARS INVESTMENT DETAILS:

52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$326,956.87
52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$326,956.86
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$323,435.98
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$329,721.31
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$346,484.81
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$346,450.18
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$342,367.64
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$340,376.11
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$346,042.52
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$349,142.82

TOTAL CD INVESTMENT VALUE	<u><u>\$3,377,935.10</u></u>
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Invested in Capital Assets Balance as of April 2025	\$0.00
Unrestricted Net Assets as of April 2025	\$5,433,483.79

FY25 Budgeted Operating Expenses Excluding Reimbursements:	\$ 1,200,704.00
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Working Cash Coverage of FY25 Budgeted Operating Expenses (Months):	20.3
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CD Coverage of FY25 Budgeted Operating Expenses (Months):	33.8
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RSA
Balance Sheet
As of 4/30/2025

	Balance End of Month
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Assets	
Cash and cash equivalents	2,031,076.33
ProPay funds	7,716.05
Investments	3,377,935.10
ProPay Funds Receivable	573.99
Accounts receivables	16,538.25
Prepaid expenses	176,267.29
Capital Assets, net	
Computers	960,450.89
Accumulated Depreciation	(960,450.89)
Total Capital Assets, net	<u>0.00</u>
Total Assets	<u>5,610,107.01</u>
Liabilities	
Deferred revenue	168,433.28
eCommerce Receipts Payable	<u>8,189.94</u>
Total Liabilities	<u>176,623.22</u>
Net Assets	
Beginning Fund Balance	5,051,516.99
Current YTD Net Income	
Reimbursements-ADML	98,402.05
Reimbursements-eRead Illinois	18,837.50
E-Resources-ADML	(73,009.35)
E-Resources-eRead Illinois	(62,791.70)
Other	<u>400,528.30</u>
Total Current YTD Net Income	<u>381,966.80</u>
Total Net Assets	<u>5,433,483.79</u>
Total Liabilities and Net Assets	<u><u>5,610,107.01</u></u>

RSA
Statement of Revenues and Expenses
From 4/1/2025 Through 4/30/2025

	<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>
REVENUES						
Fees for services and materials						
Fees For Services And Materials	73,172.92	731,729.22	733,312.00	99.78%	879,975.00	83.15%
Associate Member Fees	12.50	125.00	125.00	100.00%	150.00	83.33%
Non-OCCLC Member Fees	267.08	2,670.80	2,928.00	91.21%	3,513.00	76.02%
Total Fees for services and materials	73,452.50	734,525.02	736,365.00	99.75%	883,638.00	83.13%
Reimbursements-general	276.00	6,344.43	5,433.00	116.77%	6,521.00	97.29%
Reimbursments-ADML	8,933.17	98,402.05	76,317.00	128.93%	91,580.00	107.44%
Reimbursements-eRead Illinois	1,883.75	18,837.50	19,250.00	97.85%	23,100.00	81.54%
Investment income	13,937.81	138,201.71	11,667.00	1,184.55%	14,000.00	987.15%
Other revenue						
Other Revenue	369.41	1,125.07	0.00	0.00%	0.00	0.00%
Total Other revenue	369.41	1,125.07	0.00	0.00%	0.00	0.00%
Other grants	1,800.00	1,800.00	0.00	0.00%	0.00	0.00%
Total REVENUES	100,652.64	999,235.78	849,032.00	117.69%	1,018,839.00	98.08%
EXPENSES						
Personnel and other RAILS grant support						
Contract Agreements w/ Systems, Member Libraries Other Coops	21,722.53	217,225.30	327,191.00	66.39%	392,630.00	55.32%
Total Personnel and other RAILS grant support	21,722.53	217,225.30	327,191.00	66.39%	392,630.00	55.33%
Library materials						
Print Materials	0.00	85.32	417.00	20.46%	500.00	17.06%
Nonprint Materials	0.00	0.00	417.00	0.00%	500.00	0.00%
E-Resources-ADML	12,352.05	73,009.35	79,167.00	92.22%	95,000.00	76.85%
E-Resources-eRead Illinois	6,279.17	62,791.70	65,000.00	96.60%	78,000.00	80.50%
E-Resources-General	0.00	0.00	1,667.00	0.00%	2,000.00	0.00%
Total Library materials	18,631.22	135,886.37	146,668.00	92.65%	176,000.00	77.21%
Travel and continuing education						
In-State Travel	0.00	0.00	7,300.00	0.00%	8,760.00	0.00%
Out-Of-State Travel	0.00	0.00	15,309.00	0.00%	18,370.00	0.00%
Registrations And Meeting, Other Fees	4,260.90	10,644.70	35,000.00	30.41%	42,000.00	25.34%
Conferences And Continuing Education Meetings	1,575.00	2,678.55	13,709.00	19.53%	16,450.00	16.28%
Total Travel and continuing education	5,835.90	13,323.25	71,318.00	18.68%	85,580.00	15.57%
Public relations						
Public Relations	564.18	886.18	9,583.00	9.24%	11,500.00	7.70%
Total Public relations	564.18	886.18	9,583.00	9.25%	11,500.00	7.71%
Commercial insurance						
Liability Insurance	316.25	3,162.50	7,250.00	43.62%	8,700.00	36.35%
Total Commercial insurance	316.25	3,162.50	7,250.00	43.62%	8,700.00	36.35%

RSA

Statement of Revenues and Expenses
From 4/1/2025 Through 4/30/2025

	<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	22.00	3,625.24	18,291.00	19.81%	21,950.00	16.51%
General Office Supplies And Equipment	74.68	563.82	4,167.00	13.53%	5,000.00	11.27%
Postage	9.60	378.97	938.00	40.40%	1,125.00	33.68%
Total Supplies, postage and printing	106.28	4,568.03	23,396.00	19.52%	28,075.00	16.27%
Professional services						
Legal	0.00	260.00	21,070.00	1.23%	25,285.00	1.02%
Accounting	0.00	11,996.25	8,750.00	137.10%	10,500.00	114.25%
Consulting	8,114.00	15,232.50	112,500.00	13.54%	135,000.00	11.28%
Total Professional services	8,114.00	27,488.75	142,320.00	19.31%	170,785.00	16.10%
Contractual services						
Other Contractual Services	(951.72)	214,508.45	366,825.00	58.47%	440,190.00	48.73%
Total Contractual services	(951.72)	214,508.45	366,825.00	58.48%	440,190.00	48.73%
Professional association membership dues	0.00	150.00	2,333.00	6.42%	2,800.00	5.35%
Miscellaneous	0.00	70.15	4,705.00	1.49%	5,645.00	1.24%
Total EXPENSES	54,338.64	617,268.98	1,101,589.00	56.03%	1,321,905.00	46.70%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	46,314.00	381,966.80	(252,557.00)	(151.23)%	(303,066.00)	(126.03)%

RSA

Check/Voucher Register - Board - RSA Register

1003 - Cash - Morton Bank - Checking - 5661

From 4/1/2025 Through 4/30/2025

Vendor Name	Effective Date	Check Amount
AMY GEE	4/2/2025	146.85
ROBERTA MOCK	4/2/2025	273.00
CHRISTIE LAU	4/2/2025	158.20
CINDY BOEHLKE	4/2/2025	63.00
CYNTHIA MAXWELL	4/2/2025	72.00
GENNA BUHR	4/2/2025	126.70
HR FIT,LLC	4/2/2025	6,971.25
KRISTEN TORTAT	4/2/2025	12.60
RAILS	4/2/2025	65,167.59
USA EMBROIDERY	4/2/2025	390.18
YESENIA LAMBERT	4/2/2025	20.86
YESENIA LAMBERT	4/2/2025	108.92
IMRF	4/8/2025	(1,036.00)
Morton Community Bank	4/9/2025	12,352.05
Morton Community Bank	4/9/2025	723.25
ROBERTA MOCK	4/16/2025	168.00
CHRISTIE LAU	4/16/2025	70.98
GENNA BUHR	4/16/2025	37.52
JENNY JACKSON	4/16/2025	121.80
LAURA F KEYES	4/16/2025	141.40
RICHARD YOUNG	4/16/2025	156.10
Sirsi Corporation	4/23/2025	114,583.37
Sirsi Corporation	4/23/2025	(2,500.00)
HR FIT,LLC	4/30/2025	2,178.75
Report Total		200,508.37