

Fiscal Officer Report

Highlights for June/July:

Revenues: PLF receipts for June and July continue to be less than 2023 receipts. Based on estimates provided by the Department of Taxation and shared by OLC, PLF revenues are forecasted to be lower than the previous year each month except December. June's receipt was 6% less than 2023 and July was 5%. The anticipated decrease in PLF is reflected in the income amount on the forecast graph. Even with the decline in PLF, DCDL revenues remain strong and year to date are \$57,546.72 or 1.1% higher than the same timeframe in 2023. While most income classes have modest growth this year, investment earnings are the strongest. Measures will continue to be taken to maximize investment earnings.

Investments: There was one holding that matured in June and none in July. The proceeds from that maturity as well as some of the interest received were transferred back to First Commonwealth. Funds from Star Ohio were also transferred back to the primary checking account. DCDL needs to maintain a balance of at least \$1,500,000 in the primary checking account. In order to maintain that minimum balance and to make the agreed upon payment to Marker, funds were needed. When the next installment of levy funds is received hopefully in August, decisions will be made on how and where to invest the idle cash until needed. In August, there will be a \$1,000,000 holding maturity in the 5/3 investment pool. I will work with Michael Savage and Brian Carter to reinvest the funds in better yielding investments with appropriate maturities for cash needs.

Expenditures: At the end of July, 46.3% of the General Fund appropriation budget has been spent. This compares to 46.7% for the same time frame for 2023. Salary and benefits have increased 13.8% from 2023 which coincides with the salary increases approved and additional needed positions. Other increases in expenditure groups are a result of the Liberty Branch as well as inflationary factors. In all, the library remains in a strong position for 2024. Revenues as well as expenditures will continue to be monitored and adjustments made as the year progresses.

Training opportunities continue to be attended as they are made available. In June and July, there was on OLC Legal Update, Voter Registration (and the library's role) and Ballot Issues trainings.

Additional information related to insurance benefit renewals has been obtained. Preliminary information indicates a much lower increase to premiums than what was experienced in 2023. Several entities were contacted, but they declined to submit a proposal for coverage. Health insurance premiums will either increase 8.7% or 8.2% dependent upon over coverage options selected. Dental coverages will increase 5%. Vision coverage will either remain the same or decrease a bit dependent upon cover selection. The admin team is comparing options to ensure that any changes to plan selections offer the best cost for the library as well as the employee while maintaining adequate benefit coverages. Final decisions will be shared during the board meeting.

Estimated revenues for 2025 were calculated and provided to both Delaware and Franklin Counties. This is the first step in the preparation of the 2025 Appropriation Budget. Anticipated PLF revenue amounts have been received from Franklin County on their 2025 Certificate of Estimated Resources. I am still waiting for the 2025 certificate from Delaware County.

Communication about our 2023 audit continues with Charles Harris and Associates. Since our audit had not been started or concluded by the end of July, an extension has been filed and approved. As of my last conversation, Charles Harris hopes to do our audit in August or September. They are trying to determine when we fit into their schedule. If additional extensions need filed with the Auditor of State, they will be done. I'm just waiting for Charles Harris to commit to a time.

DCDL has been awarded a grant from Delaware County Board of Developmental Disabilities in the amount of \$76,681.37. This grant will be used to purchase an Outreach vehicle, AlbacMat rescue mats for two library locations, website updates to help meet disability requirements, and install a PA system at Liberty. This funding will allow DCDL to complete necessary projects without having to consume general funds. The revenue for the grant has been reported to the county and a new Certificate of Estimated Resources has been issued. In order for DCDL to spend the awarded funds and meet the time requirements of the grant, the appropriation budget needs board approval. The budget is \$26,191.37 Furniture & Equipment (1000-760-750-9002), \$50,000 Motor Vehicles (1000-760-770-9002), and \$490.00 Other Purchased Services (1000-230-390-9002).

DCDL hired an additional Facilities Specialist, Ken Fetting. Ken has completed his probationary period and is doing a fantastic job. I am requesting board approval for Ken to be an Authorized User of a credit card from First Commonwealth. The limit for his credit card would be \$1,000 which is the same as the other Facilities Specialists. Having the credit card allows him to purchase facilities supplies when needed. Purchasing policies and best practices will be explained and followed.

Work on several miscellaneous administrative projects occurred during June and July. Work on policy review and update continued within the Admin Team. Cash handling processes were reviewed again, discussed, and additional adjustments were made. Work was

done to further the requirements of the grant received from Source Point related to Healthy Aging.

The library's Amazon Business Prime account has been updated to have workflow approvals built into orders. Dependent upon the purchase initiator and other required fields on the order, each order will automatically go through an approval process before the item gets ordered. This electronic workflow streamlines the purchasing process, locks in pricing, and speeds up the time it takes to make a purchase. This method is currently only available for Amazon orders, but I am looking for purchasing software that will allow requests to be made and routed for approval without the need for the paper requisition. Orders are routed for approval to direct supervisors, building managers, coordinators, and then to fiscal for PO creation and final approval. Training materials are in process and so far staff seem to be doing well with the change. There are still a few things to work out with the new process, but overall it's working well and has reduced the amount of time needed to approve the purchase of items. I look forward to streamlining this process for all purchases in the future.