

## Fiscal Officer Report: Highlights for March 2025

**Revenues:** PLF receipts for April were up 21% as compared to 2024 receipts with an increase of \$36,093. Year to date, PLF receipts are \$1,039,052.11. For 2025, PLF receipts remain strong and are in line with the estimates made in December by the Department of Taxation. The levy funds were received in April. The amount was up 5.3%, or \$152,696 from the prior year. The rollback amount from the state was not received until May. Year to date, revenues through April are on track and increased from 2024 amounts. Total revenues between time periods are slightly lower due to delayed receipts for the levy from the county and the state. May will bring recurring receipts back in line and will show that overall receipts are up for 2025.

**Investments:** Investments maturing that last week of April were not reinvested into new holding as requested. When I discovered this while reviewing month end reports, I reached out to Fifth Third to find out what happened. We had a good discussion. The funds were invested into new holdings the first week of May. I have received confirmations of the new holdings.

**Expenditures:** General fund expenditures are on track for the month and comparable to expenses for the same timeframe in 2025. As of the end of April, 26% of the budget has been spent. The interest for the Liberty bond will be paid in May.

Projections for the dashboard continue to be reviewed and updated each month as reports are prepared and as additional information becomes known. The dashboard is not included in this month's packet. There are too many unknown future items to make the data meaningful. As decisions for 2025 and future years are made and financial values can be determined, the report will be included again. The inclusion of the receipts from the second levy without a thoughtful plan for growth and related expenditures, the report does not have the desired informational value. Revenues and expenditures will continue to be monitored as discussions are held and decisions are made. It's just too early in the post levy planning to have good long range data to share.

**Supplemental Budget:** Included in the packet is a document requesting supplemental appropriation budget amounts. With the passage of the second levy, efforts to increase hours by the fall, to fulfill levy promises, have gone from discussion to action. The supplemental budget request will potentially use \$1, 094,100 of current reserve funds. These funds will be recovered in 2026 when the proceeds from the new levy are received. In the supplemental budget request, \$750,000 is for additional staff and benefits, \$100,000 is for a Facilities Master Plan, and the remainder is for increased utilities, cleaning, maintenance, and increases to circulation materials such as databases and e-related materials.

In order to increase hours across all branches, additional staff are needed. Currently, to cover the increased open hours, an additional 35 employees are estimated to be needed by the fall. There will be a need to add 16 full-time, 19 part-time, and adjust the hours of three current employees. There will also be a need to add additional office spaces and to supply computers and telephones for some of the additional staff. Most of the positions are related to circulation and patron services. There are also increases for Maker Studios, HR, Outreach and administration. As we continue to

grow and add services, there will be need for additional staffing. Those needs will be addressed in 2026 and beyond. For now, the focus is on what is needed to increase the hours and add open days at all the branches.

For budgeting purposes, 6 months of increased expenditures are included. I do not anticipate that all expenditures will come to fruition for all six months. The current goal is to hire in waves to begin training with most new staff in place by mid-August. We will not necessarily see the increases to utilities and maintenance until after the additional hours are added. The effect of some increases will not be realized until the last few months of the fiscal year. The intention is to have budget available in case of need instead of having to make multiple adjustments as we go through the year. As always, current policy, practice, approval, and review will be adhered to.

**Other Updates:** Since the last board meeting, we have continued to be busy with state budget and post-election levy planning. The open Fiscal Specialist position has been updated and posted. We will work with HR to go through the hiring process for this position. There has already been one applicant that I know of and I have been asked about the position by other outside people with a possible interest.