

Fiscal Officer Report: Highlights for May 2025

Revenues: PLF receipts for May were up 11% as compared to 2024 receipts with an increase of \$29,872. Year to date, PLF receipts are \$1,332,452.31. For 2025, PLF receipts remain strong and are in line with the estimates made in December by the Department of Taxation. The levy rollback funds were received from the state in May. Total revenues for 2025 are \$310,716.53 higher than the same period in 2024. This is due entirely to growth in the PLF and Property Tax related receipts for the year.

Investments: An investment matured at the end of May. Those funds are in the 5/3 money market account as of the end of the month and will be reinvested in June. There is a maturity scheduled for June 23. I will reach out that week and make reinvestment decisions at that time.

Expenditures: General fund expenditures are on track for the month and comparable to expenses for the same timeframe in 2024. As of the end of April, 30% of the budget has been spent. The interest for the Liberty bond was paid in May.

Other Updates: Applications have been received and interviews have been held to fill the Financial Specialist position. A candidate has been selected and an offer has been made and accepted dependent upon successful completion of a background check and bonding. This will help to cover some of the day-to-day tasks and allow for better focus on the administrative projects that need my attention and contribution.

Work will begin on the 2026 Appropriation Budget with the submission of the estimated revenues to both Delaware and Franklin Counties in June. This is the first step in the process. There are still many unknown factors due to legislation in the state's proposed budget bills that can hold significant impact on the future and the dependability of the PLF, as well as, authority over approved property tax levy amounts. Many conversations and planning will need to be had as the 2026 budget is created.

Work continued with the team on Collective Bargaining. I am learning a lot as we go through this process.

Sutton and I attended the OLC CPIM Conference at the beginning of May. We learned several things that we will be looking into further. After receiving our continuing education credits at this event, we renewed our CPIM certifications with the state for 2025. We are both certified to make investment decisions on behalf of the library for the year.

Significant post levy work was done throughout the month of May and will continue going forward. The team working on this has great discussion and is doing a phenomenal job with each part of the process. I am excited and impressed by the thoughtfulness and teamwork that this group is exhibiting. I'm glad to be a part of the team and the process.