

## Fiscal Officer Report: Highlights for June/July 2025

**Revenues:** PLF receipts for June were up 13% and then down 13% in July as compared to 2024 receipts. This was anticipated as the new state budget went into effect on July 1. The new budget moved the PLF to a line-item appropriation with reductions as opposed to a percentage of the General Revenue Fund. The PLF amount should become a more consistent amount month to month with this type of allocation. Year to date, PLF receipts are \$1,898,411.87. For 2025, PLF receipts remain strong. It will be interesting to see how the state allocation change affects our receipt amount. A new Certificate of Estimated Resources was received from Delaware County in July. Based on updated estimated amounts from the Department of Taxation, our PLF estimate amount has increased \$285,886.41 to \$3,558,058.80 for the 2025 fiscal/calendar year. Total revenues for 2025 are \$308,846.29 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:** Available funds in the amount of \$500,000 from interest earnings and maturities were transferred from 5/3 holdings to the primary checking account at First Commonwealth to be able to meet cash flow needs as well as maintain the required minimum balance in the checking account. Funds were transferred from Star Ohio to the checking account for this purpose as well. Future maturities and earnings will be reviewed and decisions about reinvestment or transfer for cash needs will be made each month.

**Expenditures:** General fund expenditures are on track for the months and comparable to expenses for the same timeframes in 2024. As of the end of July, 54% of the budget has been spent. As expected, expenditures are increased in the salaries and benefits categories as well as the line items for online databases and eResources as we begin to fulfill levy promises and strategic plan objects.

**Other Updates:** The Financial Specialist, Nancy Stanfill has started and is training with Sutton. She is a wonderful addition to the Fiscal Office. Please welcome Nancy.

Estimated revenue budgets and very preliminary expense estimates were submitted to both Delaware and Franklin County Auditors. First Draft Certificate of Estimated Resources for 2026 has been received back from Delaware County. This is the first step in preparation of the appropriations budget. Tasks will be completed over the next few months to create the 2026 Appropriation Budget. The budget will be submitted to the board for approval during the November meeting.

Work continued with the team on Collective Bargaining.

Sutton, Nancy and I met with our energy contracts representative as both our electric and gas agreements are expiring. New contracts were selected and signed to help protect the library in this ever-changing energy delivery climate.