

Fiscal Officer Report: October 2025

Revenues: PLF receipts for September were up \$18,197 or 8% compared to October 2024 receipts. Year to date, PLF receipts are \$174,955.34, or 7% higher than 2024 receipts for the same period. General Fund revenues are up \$436,271.14 year to date from 2024. This continues to be due to growth in the PLF and Property Tax/Rollback related receipts for the year. While Revenues are strong for the year, I still do not anticipate that the entire PLF allocation/budget will be realized based on forecasted information.

Investments: Income and maturity amounts at 5/3 continue to be reviewed and reinvested with maturity times appropriate for anticipated cash needs. Maturities in October remained in a money market fund at the end of the month. Amounts will be reviewed in November and reinvested as deemed appropriate to meet monthly cash flow needs.

Expenditures: General fund expenditures remain on track through October. As of the end of October, 60% of the budget has been spent. Expenditures for 2025 are higher than the same period in 2024 due to the timing of recording transfers to Capital funds as well as increases for salaries and benefits from adding additional FTE.

Other Updates:

As we approach the end of the 2025 fiscal year, I would ask that the Board approve authority to the Fiscal Officer and Fiscal Office Staff to make adjustments to the current year appropriations budget between object classifications if the need arises. Any transfer between object classification would be reported to the Board at the next meeting. Having this authority allows us to continue the business of the library and ensure timely payment of expenses. This also allows for support of an expense category that may need additional funds outside of the original budget from line items that were not fully expended without having to add to the overall appropriation budget. This authority would only be related to fiscal year 2025 budgets. This authority is requested and granted by the Board on an annual basis.

Included in the packet is the proposed 2026 Temporary Appropriations Budget. The budget process is a multi-faceted process. The Fiscal Officer, Director and their staff meet to discuss budget planning and upcoming projects and potential needs. The Fiscal Officer takes that information and incorporates it into a proposed budget document. This document is shared with Coordinators. The Fiscal Officer meets with each individual Coordinator to review and discuss the proposed budget amounts. Adjustments are made as needed and allowable from Coordinator requests. The Fiscal Officer, Director, and their staff meet again to review the proposed budget with any and all adjustments. Priorities are established and additional adjustments are made. The proposed budget is presented to the Finance Committee for review and to answer questions. Finally, the proposed budget is submitted to the full board for review and approval.

The Budget narrative included with the proposed amounts explains that for 2026 I am recommending that we budget the entire amount allowed through the Certificate of Estimated Resources provided through the Delaware County Auditor's Office. This is a change from past practice for DCDL. This recommendation comes from my past experiences with budgeting and work with auditors. It should also assist in reassuring the Budget Commission that we are planning and spending tax payer dollars in accordance with community needs. This approach budgets the 6-month reserve amount as well as an amount for transfers as opposed to leaving those amounts as open budget availability.

Explanations related to each expense category are included in the budget documents. Budget changes are summarized in the narrative portion and then further explained on the line-by-line budget document. I've included a projection to depict effects on cash and future planning. These are estimates based on information available at this time and subject to change. As the Facilities Master Plan comes to fruition and provides better information on what should be done and when, projection amounts will change. At the end of the budget packet are forecasts based on a number of possible outlooks based on various funding situations. As always, expenditures will be monitored and spent according to policy and best practice. Adjustments to spending would be discussed and made as needed upon notification of possible revenue changes.

Included on the detailed budget sheets are amounts to budget for the Major and Minor Capital Funds. The entire amount on the Certificate of Estimated Resources is being proposed. This amount will be updated to the actual cash balance in the funds when the Permanent Appropriations Budget is submitted and approved in February. Budgeting to the certificate amount provides consistency in treatments of funds. Only funds for identified projects would be used. Budgeting the funds allows for management to manage daily operations and funding needs without delay to obtain additional Board budget approval.