

Fiscal Officer Report: December 2025

Revenues: PLF receipts for December were down \$49,945.86 or 17 % compared to December 2024 receipts. Year to date, PLF receipts are \$123,937.02, or 4 % lower than 2024 receipts for the year. As anticipated, total PLF revenues did not reach the appropriated revenue budget amount due to changes in the State Budget for PLF Funding. General Fund revenues were strong in the other categories helping to offset the reduction in PLF funds making 2025 revenues overall lower than 2024 revenues. Overall, 98% of budgeted revenues were realized.

Investments: Income and maturity amounts at 5/3 continue to be reviewed and reinvested with maturity times appropriate for anticipated cash needs. Cash was transferred from 5/3 to First Commonwealth in December for anticipated cash flow needs in January, February, and March until levy receipts are realized.

Expenditures: General fund expenditures were on track through the end of the year. At the end of the fiscal year, 74% of the budget was spent. The largest changes in expenditures is related to salary and benefits as anticipated with the increase in staffing required for the additional hours.

Other Updates:

There were no transfers outside of Object Classification in the month of December.

December was a busy month with review and preparation for closing the financial records for 2025 as well as trainings to attend. There was also a significant amount of time devoted to Union Negotiation prep-work and mediation sessions.

While revenues did not experience growth in 2025 due to changes in the PLF, DCDL is still well positioned. Reserves were used to begin fulfilment of levy campaign promises with the addition of new staff for increased hours. The reserved amount in the General Fund is still adequate to allow for time to make adjustments should things change again in the future.

With the addition of the new levy in 2026, the library is better positioned to fulfil the needs of the community as were learned in the Strategic Plan. Having a completed Facilities Master Plan in 2026 will also assist in future planning for the library and allow for a clearer financial path as well.

A reminder, 2026 will be an audit year for DCDL. The 2024 and 2025 financial reports will be audited. I have no additional information at this time, but know that it will be carried out by the same independent audit firm, Charles E Harris, CPAs, who did the 2023 audit.