

Fiscal Officer Report: February 2026

February Financial Summary:

- Finances remain stable and within expected ranges.
- PLF receipts show a temporary decrease due to the state's new allocation method.
- **Board action required:** Approval of the 2026 Permanent Appropriations Budget.
- Any variances from the prior year are expected and accounted for within the proposed budget.

Revenues

Public Library Fund (PLF) receipts for January were down \$55,396.49 (18%) compared to February 2025. The amount received is consistent with the new monthly distribution amounts tied to the updated PLF line item in the State of Ohio budget. Because the PLF is now a line item rather than a direct percentage of the General Revenue Fund, significant fluctuations in monthly PLF receipts are expected to continue through June.

I am still awaiting the approved copy of the Certificate of Estimated Resources. It is scheduled to be reviewed and approved at the Budget Commission's March 16 meeting.

As discussed, and approved at the last meeting, I requested the early release of a portion of our anticipated levy funds. Unfortunately, the request deadline had already passed, and we were unable to receive an early payment for the first release of funds. I will submit a request for early release of the second half of levy funds in early summer to help manage cash flow later in the year.

Investments

Investments continue to be actively monitored and reinvested to align maturities with anticipated cash flow needs. Cash was again transferred from Fifth Third to First Commonwealth to meet short-term cash flow needs.

Expenditures

General Fund expenditures remain on track. Overall, the library's finances remain stable, with revenues and expenditures tracking within expected ranges for this point in the fiscal year. The increase in expenditures for February 2026 compared to February 2025 is primarily attributable to salary and benefit costs, as well as purchased and contracted services.

Line items that experienced growth over the prior year were anticipated and are accounted for within the approved budget. These increases are largely due to the timing of payments and expanded service needs. For example, our janitorial service updated their billing system, resulting in invoices not being received and paid within the same timeframe as in prior years. Those invoices have now been brought current. Additional February costs include expenses associated with the new copier contract and a new subscription for services.

The projected expenditure report has been updated. Last month's report was based on only one month of realized data; this report incorporates additional information and continues to be

reviewed and revised monthly as new information becomes available. These projections estimate spending timelines based on historical trends and known operational activities.

DCDL hired a Fiscal Specialist, Nancy Stanfill in July 2025. Nancy has completed the probationary period and is doing a fantastic job. I would like to request Board approval for Nancy to be added as an Authorized User of a credit card from First Commonwealth. The limit for the credit card would be \$2. Nancy's job description requires her to take on purchasing responsibilities as the Facilities and Administrative Coordinator position transitions. Nancy having her own named card will allow her to perform the requirements of her position and conform to bank and DCDL policy stipulations. Purchasing policies and best practices will be reviewed and followed.

Permanent Budget

Approval of the 2026 Permanent Appropriations Budget is required at this meeting. Without an approved appropriations budget by March 31, 2026, the library cannot legally process operational payments.

An updated version of the 2026 Permanent Appropriations Budget is included. Adjustments from the version presented at the February meeting have been incorporated. Additional details regarding changes from the Temporary Appropriations Budget are included in the report contained in the meeting packet.

This budget reflects the best information currently available. It will continue to be reviewed monthly, and if revenues, staffing, or facility plans change, adjustments will be brought back to the Board for consideration.

Other Updates:

February included continued unpacking and organization of the fiscal office space at the Operations Center. I attended Public Records Training and participated in meetings related to preparation and mediation for the collective bargaining agreement.

I also worked with a group to develop a standard operating procedure related to vehicle use on behalf of DCDL. Cash-handling training was provided to some of the new Maker Studios staff. Additionally, I participated in a manager coaching training that provided valuable insights.

The 2025 Hinkle Report has been completed and submitted to the Auditor of State. Your DCDL email addresses have been added to the Auditor of State system, and you should begin receiving updates.

I have also heard from Charles Harris & Associates regarding the 2024–2025 audit. Fieldwork is expected to take place sometime in April. Updates will be provided as additional information becomes available.