

Popular Annual Financial Report

FOR THE YEAR ENDED **DECEMBER 31, 2025**



We are pleased to present the Popular Annual Financial Report (PAFR) for the year ended December 31, 2025.

THE PAFR IS AN UNAUDITED REPORT summarizing the library's general government financial and operating activities in an easy-to-understand way. The summarized information includes 2025 calendar year revenues, expenditures, cash position and current projects/building updates.

In 2025, we saw a 2.5 percent increase in overall revenue compared to the prior year. This is primarily attributed to investment earnings and a modest increase in property taxes and intergovernmental revenue from the State of Ohio through the Public Library Fund (PLF). Total expenditures were under budget and decreased 0.6 percent compared to the prior year. Due to the uncertainty of funding during the 2026-2027 State of Ohio Biennial Budget process in 2025, hiring and capital projects were put on hold for the majority of 2025 resulting in a slight decrease in expenses in these areas. Despite the funding uncertainty, we saw an increase in overall programming attendance and summer reading registration, meeting room and study room reservations and passport appointments.

2025 library accomplishments include the completion of a comprehensive facilities plan that helped us identify issues and opportunities for improvement in our three facilities. The plan will serve as a roadmap as we work to improve accessibility, function and service delivery in our buildings. Looking ahead to 2026, we will select an architect to engage our staff and community in reimagining Worthington Libraries.

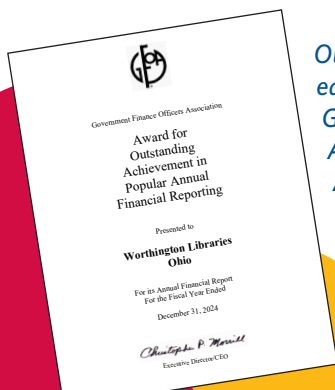
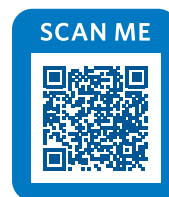
We collaborated with the Friends Foundation of Worthington Libraries to present library programs that were attended by more than 50,000 people and

began to implement program planning guidelines that included blockbuster programs designed to be inclusive, celebratory and fun for all ages.

To reduce organizational spending, we successfully modified our public printing program, moving from unlimited free printing to limited free printing. 2025 also marked the first year with our Pop-Up Library, an outreach vehicle that makes it possible for us to expand library access and drive local community engagement. We have visited schools, daycare centers, senior living facilities, community festivals and local food pantries to provide library service. Since its launch in 2024, the Pop-Up Library has made more than 50 stops and checked out more than 1,000 items.

We are grateful Worthington Libraries is currently in a strong financial position due to the support provided by residents of the Worthington School District. We will continue to plan and forecast for what comes next while being fiscally transparent and accountable to the community we serve. In addition to the PAFR, the Library also published an Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2025. The Annual Comprehensive Financial Report is an audited report prepared on a Generally Accepted Accounting Principles (GAAP) basis, which requires greater disclosure than the Popular Annual Financial

Report. Both the PAFR and ACFR are available on the library's website (worthingtonlibraries.org/about/reports-plans). Copies can also be requested from the library's finance department by calling 614-807-2600.



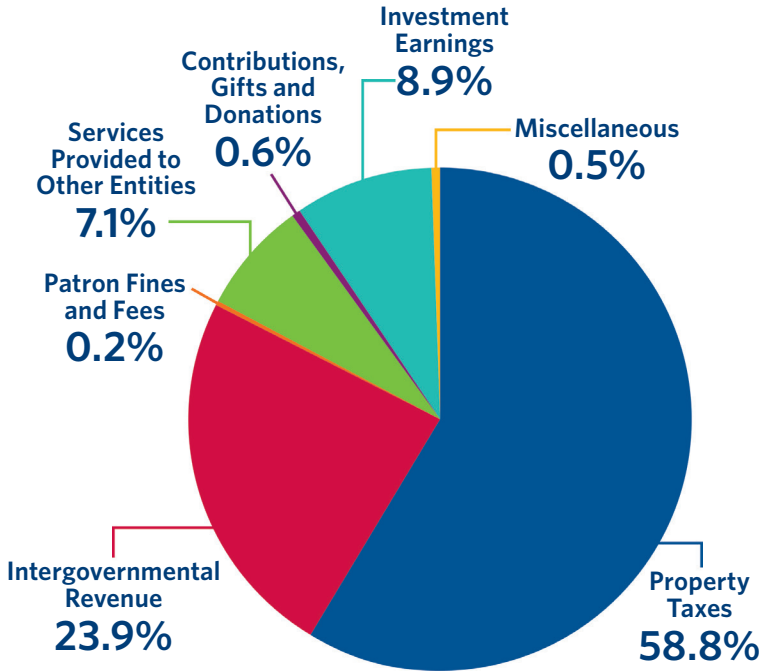
Our 2024 report has earned recognition from the Government Finance Officers Association for Outstanding Achievement in Popular Annual Financial Reporting.

- JEREMIE STEVENS
Chief Fiscal Officer



Library Revenues and Resources

TOTAL REVENUES 2025 \$14 million



Property taxes are the main source of revenue for Worthington Libraries, making up 58.8 percent of total revenues in 2025. Voters in the Worthington School District passed a permanent 2.6 mill property tax levy in 2005 and a 2.2 mill permanent replacement levy in 2013.

Intergovernmental revenue is primarily composed of Public Library Fund (PLF) revenue and Ohio's homestead and rollback tax credit revenue. The January 2025 through June 2025 PLF revenues were based on 1.7 percent of the State's General Revenue Fund. However, the 2026-2027 biennium budget changed the PLF to a line-item appropriation. This funding methodology accounted for the July 2025 through December 2025 PLF distributions. The PLF is now dependent on the line-item appropriation approved by the General Assembly. Intergovernmental revenues were 23.9 percent of total revenues at Worthington Libraries.

Other sources of library revenue: patron fines and fees, earnings on investment, services provided to other entities, contributions, gifts, donations and miscellaneous.

Property Taxes	\$8,255,174
Intergovernmental Revenue	\$3,352,641
Patron Fines and Fees	\$29,448
Services Provided to Other Entities	\$993,183
Contributions, Gifts and Donations	\$80,514
Investment Earnings	\$1,248,367
Miscellaneous	\$68,710
Total Revenues	\$14,028,037

TOTAL REVENUES 2021-2025 (in thousands)

Revenues (in thousands)	2021	2022	2023	2024	2025
Property Taxes	\$7,945	\$8,196	\$8,372	\$8,159	\$8,255
Intergovernmental Revenue	\$3,243	\$3,437	\$3,444	\$3,341	\$3,353
Patron Fines and Fees	\$37	\$31	\$20	\$30	\$29
Services Provided to Other Entities	\$909	\$931	\$948	\$1,004	\$993
Contributions, Gifts and Donations	\$19	\$28	\$263	\$72	\$81
Investment Earnings	(\$51)	(\$96)	\$1,137	\$1,043	\$1,249
Miscellaneous	\$36	\$26	\$12	\$31	\$69
Total Revenues	\$12,138	\$12,553	\$14,196	\$13,680	\$14,028

Total revenues have remained relatively consistent over the last five years. In 2025, total revenue increased by 2.5 percent compared to the prior year. The 19.8 percent increase in the investment earnings and 1.2 percent increase in property taxes contributed to the majority of the

revenue increase. Investment earnings continued to be a significant source of revenue in 2025 due to the implementation of an investment manager in 2022. Our goal is to make this revenue last as long as possible through investing and conservative budgeting.

Library Services and Expenditures

LIBRARY SERVICES:

Public Services and Programs

Includes public service staff (circulation, adult/youth services and library managers), termination benefits, and Friends Foundation expenditures.

Collection Development and Processing

Includes materials selectors and technical services staff, the purchase of all books, and the processing costs associated with those purchases.

SUPPORT SERVICES:

Facilities Operation and Maintenance

Includes facilities management staff, utilities, groundskeeping, property insurance, and materials and supplies necessary to maintain the three separate library locations.

Information Services Support

Includes technology and IT staff, technology related professional services, rent/leased software, and minor technology furniture and equipment.

Business Administration

Includes library administration, finance, board of trustees, and community relations staff as well as liability insurance, tax collection fees, and professional services.

Capital Outlay

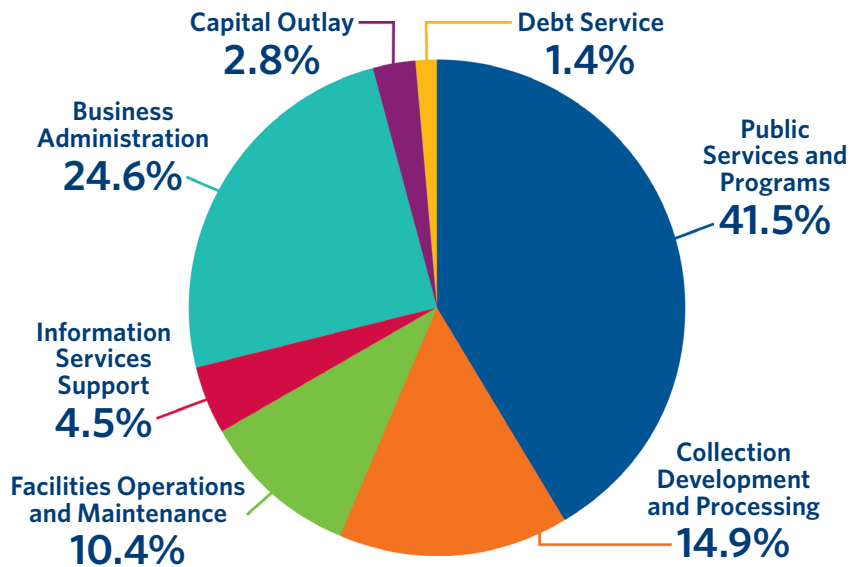
Includes construction, major repairs, and renovations to library facilities and equipment.

Debt Service

Includes the Worthington Park Library lease agreement.

TOTAL EXPENDITURES 2025

\$14.6 million



Public Services and Programs	\$6,072,001
Collection Development and Processing	\$2,183,431
Facilities Operations and Maintenance	\$1,516,122
Information Services Support	\$658,403
Business Administration	\$3,600,010
Capital Outlay	\$402,867
Debt Service	\$198,180
Total Expenditures	\$14,631,014

TOTAL EXPENDITURES 2021-2025

(in thousands)

Expenditures (in thousands)	2021	2022	2023	2024	2025
Public Services and Programs	\$4,902	\$5,434	\$5,163	\$5,860	\$6,072
Collection Development and Processing	\$2,318	\$2,215	\$2,857	\$2,353	\$2,183
Facilities Operation and Maintenance	\$1,012	\$1,168	\$1,337	\$1,458	\$1,516
Information Services Support	\$641	\$655	\$661	\$710	\$658
Business Administration	\$2,654	\$2,905	\$3,039	\$3,460	\$3,600
Capital Outlay	\$700	\$369	\$661	\$677	\$403
Debt Service	\$176	\$176	\$178	\$198	\$198
Total Expenditures	\$12,403	\$12,922	\$13,896	\$14,716	\$14,631

Total expenditures were \$14.6 million for 2025. Overall expenditures decreased 0.6 percent from 2024. The largest increase in expenditures was in business administration and public services and programs, both at four percent over 2024 expenditures.

Cash Position - Five Year Forecast

The chart below illustrates the impact to the library's actual cash position in 2025 and the forecasted cash position through calendar year 2030. Note, all other financial information in this report is prepared on a GAAP basis. The 2026-2030 estimated revenues consist of the Public Library Fund, property taxes and other revenue. Estimated revenues gradually decline due to an anticipated decrease in the homestead rollback tax. The 2026-2030 estimated expenditures are based on the Worthington Libraries Board of Trustees approved 2026 appropriations and estimated increases

in salaries, benefits, supplies, purchased services and goods, library materials and programming, as well as the continued maintenance of the current three library locations. We will endeavor to make revenue from both the PLF and our two property tax levies last as long as possible, but are planning for an eventuality where expenditures outpace revenue and the cash balance is below the Board's Fund Balance Reserve Policy to maintain 16.67 percent of operating costs. At this time we anticipate a November 2027 property tax levy to maintain operating costs and improve library facilities.

FIVE YEAR FORECAST

	2025 Actual	2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated
Beginning Cash Balance	\$23,064,065	\$21,932,147	\$19,191,054	\$16,134,566	\$12,195,638	\$4,129,853
Revenues	\$14,147,454	\$14,856,936	\$13,319,662	\$13,223,825	\$13,101,553	\$12,731,619
Expenditures	\$15,279,372	\$17,598,029	\$16,376,149	\$17,162,752	\$21,167,339	\$22,196,526
Ending Cash Balance	\$21,932,147	\$19,191,054	\$16,134,566	\$12,195,638	\$4,129,853	(\$5,335,055)

Note: Five Year Forecast is based on expenses at 85 percent of budgeting funds and no new revenue sources.

OUR mission

Worthington Libraries connect people to a world of ideas and each other.



We help people.

service

We create a dynamic environment for learning and discovery.

innovation

We share our talents and build partnerships to strengthen the community.

collaboration

We inspire our community and the library profession to excel.

leadership

We engage people in experiences that surprise and delight.

fun

OUR core values

2025 in the Books

CIRCULATION

3,018,013

Total circulation

2,142,142

Physical



875,871

Digital

PATRONS

115,401

Registered borrowers



668,741

Patron visits to the Library



PROGRAMS

1,781

Programs



57,400

Program attendance



238

School partnerships



8,736

Summer Reading participation



WEB TRAFFIC



1,186,981

Website sessions

PATRON SERVICES



19,361

Scanning transactions



3,918

Faxes



286,476

Print jobs



534

Notary appointments



593

Passport services



16,672

Study room reservations



808

Meeting room reservations

Library Facilities Update

OLD WORTHINGTON LIBRARY

820 High Street, Worthington OH 43085

Old Worthington Library is located in the heart of downtown Worthington. This location houses our largest collection of materials and is the largest by square footage. The building and services were regularly maintained in 2025, including the replacement of the HVAC water chiller, and a comprehensive facilities assessment was completed.



NORTHWEST LIBRARY

2280 Hard Road, Columbus OH 43235

Northwest Library is located on Hard Road close to the major intersection of 270 and Sawmill Road. This location serves both Worthington and Columbus Metropolitan Library patrons as it sits on the border between our two library jurisdictions. The drive-up window continues to be a popular service point. The building and services were regularly maintained in 2025, and a comprehensive facilities assessment was completed.



WORTHINGTON PARK LIBRARY

1389 Worthington Centre Drive, Worthington OH 43085

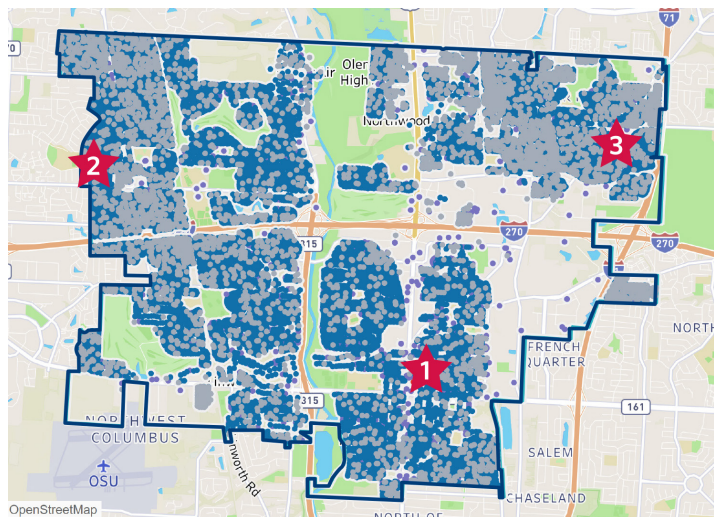
Worthington Park Library, located in the Worthington Park Shopping Center, primarily serves the northeast part of the library's service district. The building and services were regularly maintained in 2025, and a comprehensive facilities assessment was completed.



DIGITAL LIBRARY

worthingtonlibraries.org

Our website, worthingtonlibraries.org, serves as our digital portal, providing access to library information and materials and a wide array of online services. In 2025, our local history website, worthingtonmemory.org, was overhauled to introduce new tools to trace family connections and research house history in Worthington. Timely, curated collections of photos, documents and newspaper articles tell the story of our community.



LIBRARY USERS

within Worthington Libraries' service area

- Library user
- Worthington Libraries' service area
- ★ 1 Old Worthington Library
- ★ 2 Northwest Library
- ★ 3 Worthington Park Library