

Annual Comprehensive Financial Report

for the Year Ended December 31, 2023

Cuyahoga
County
**Public
Library**

Administration Building
2111 Snow Road
Parma, OH 44134

cuyahogalibrary.org



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

Board of Trustees
Cuyahoga County Public Library
2111 Snow Rd
Parma, OH 44134

We have reviewed the *Independent Auditor's Report* of the Cuyahoga County Public Library, Cuyahoga County, prepared by Julian & Grube, Inc., for the audit period January 1, 2023 through December 31, 2023. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Cuyahoga County Public Library is responsible for compliance with these laws and regulations.

Keith Faber
Auditor of State
Columbus, Ohio

August 30, 2024

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CUYAHOGA COUNTY PUBLIC LIBRARY

ADMINISTRATIVE OFFICES, PARMA, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

**Issued by:
Greg Cordek
Chief Financial Officer/Fiscal Officer**

INTRODUCTORY SECTION

Cuyahoga County Public Library
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
Table of Contents

I. Introductory Section

Table of Contents	i
Letter of Transmittal	iv
List of Principle Officials.....	xi
Organizational Chart	xii
GFOA Certificate of Achievement	xiii

II. Financial Section

Independent Auditor’s Report.....	1
Management’s Discussion and Analysis.....	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position – Cuyahoga County Public Library	16
Statement of Financial Position – Component Unit – Cuyahoga County Public Library Foundation	17
Statement of Activities – Cuyahoga County Public Library.....	18
Statement of Activities – Component Unit – Cuyahoga County Public Library Foundation	19
Fund Financial Statements:	
Balance Sheet – Governmental Funds	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	23
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund	24
Statement of Fiduciary Net Position – Custodial Funds	25
Statement of Changes in Fiduciary Net Position – Custodial Funds	26
Notes to the Basic Financial Statements.....	27

Required Supplementary Information:

Schedule of the Library’s Proportionate Share of the Net Pension Liability – Ohio Public Employees Retirement System – Traditional Plan – Last Ten Years	70
Schedule of the Library’s Proportionate Share of the Net Pension Asset – Ohio Public Employees Retirement System – Combined Plan – Last Six Years	72
Schedule of the Library’s Proportionate Share of the Net OPEB (Asset) Liability – Ohio Public Employees Retirement System – Last Seven Years	74
Schedule of the Library’s Contributions – Ohio Public Employees Retirement System – Last Ten Years	76
Notes to the Required Supplementary Information	78

Combining and Individual Fund Statements and Schedules:

Combining Statements – Nonmajor Governmental Funds:

Fund Descriptions	82
Combining Balance Sheet – Nonmajor Governmental Funds	84
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	85
Combining Balance Sheet – Nonmajor Special Revenue Funds	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	90

Combining Statements – Fiduciary Funds:

Fund Descriptions	94
Combining Statement of Fiduciary Net Position – Custodial Funds	95
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	96

Individual Fund Schedules of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual:

Major Funds:

General Fund.....	98
Capital Improvement Fund	100

Nonmajor Funds:

Libraries Accelerated Learning Fund	101
Project Build Fund	102
MyCom Neighborhood Fund	103
WVH Garden Fund	104
Adult Education Services Fund.....	105
Family Engagement Fund	106
Food and Culinary Literacy Fund	107
Hotspot Lending Program Fund.....	108
Digital Literacy Fund.....	109

SLN Innovation Center Fund.....	110
Student Success Fund	111
Summer Camps Fund.....	112
Special School Programming Fund.....	113
Library Support Fund.....	114
Branch Support Fund	115
Debt Service Fund.....	116
Levenson Memorial Fund	117

III. Statistical Section

Contents.....	S1
Net Position by Component – Last Ten Years.....	S2
Changes in Net Position – Last Ten Years.....	S4
Fund Balances, Governmental Funds – Last Ten Years	S6
Changes in Fund Balances, Governmental Funds – Last Ten Years	S8
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years.....	S10
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years	S12
Real Property and Public Utility Tax Levies and Collections – Last Ten Years	S16
Principal Real Property Taxpayers – 2023 and 2014.....	S18
Ratios of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Ten Years	S19
Pledged Revenue Coverage – Public Library Fund Last Ten Years	S20
Computation of Direct and Overlapping Debt Attributable to Governmental Activities – December 31, 2023.....	S21
Principal Employers – 2023 and 2014	S22
Demographic and Economic Statistics – Last Ten Years	S23
Full-Time Equivalent Library Employees by Function/Program – Last Ten Years	S24
Capital Assets Statistics by Function/Program – Last Ten Years.....	S28
Operating Indicators by Function/Program – Last Ten Years	S30

June 14, 2024

To the Board of Library Trustees and the Citizens of the Cuyahoga County Public Library District:

It is with great pleasure that we submit to you Cuyahoga County Public Library's (the Library) 2023 Annual Comprehensive Financial Report (ACFR). It has been prepared by the Library's Finance Division for the year ended December 31, 2023. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Library. We believe the data as presented is accurate in all material respects, that it is presented in a manner designed to set forth fairly the financial position and results of operations of the Library, and that all disclosures necessary to enable the reader to gain the maximum understanding of the Library's financial activity have been included. This report will provide the taxpayers of the Library with comprehensive financial data in a format that enables them to gain a true understanding of the Library's financial status.

The Library is required to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires that public offices reporting on a GAAP basis to file unaudited General Purpose External Financial Statements with the Auditor of State within 150 days of year-end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report. It has adopted a comprehensive framework for internal control that it has established for this purpose. Because the cost of the internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Julian & Grube, Inc. has issued an unmodified ("clean") opinion on the Library's financial statements for the year ended December 31, 2023. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

REPORTING ENTITY

Cuyahoga County Public Library is organized under the Ohio Revised Code as a county district public library. It is a separate political subdivision governed by a seven-member Board of Trustees authorized by the State of Ohio to establish policies and develop an annual budget. Library Board members are charged with representing the citizens' interest while promoting the highest level of library service appropriate to the community, in accordance with state law. Board members are appointed for seven-year terms by Cuyahoga County government and the Court of Common Pleas and serve without remuneration. The Library Board has no taxing authority and must have Cuyahoga County government place ballot issues before the voters in its service district.

The Library's three primary funding sources are a local 2.5 mill continuing property tax approved by the voters in the 47 communities served by the Library in 2008, a 1 mill continuing property tax approved by voters in 2020, and the State of Ohio's Public Library Fund (PLF) which has been set at 1.70 percent of the State's General Revenue Fund for the FY 2023-2024 biennium budget.

The Chief Executive Officer is responsible for the administration of the Library, and the Chief Financial Officer/Fiscal Officer oversees the Library's financial affairs. The Board of Library Trustees has appointed Tracy Strobel to the position of Chief Executive Officer and Greg Cordek to the position of Chief Financial Officer/Fiscal Officer.

PROFILE OF GOVERNMENT

In 1921, the State Legislature of Ohio passed a law which enabled the establishment of a county district library for any area not served by a free public library, subject to a vote of the people. As residents began moving into outlying areas of Cuyahoga County and the need for library services to these residents became more evident, a referendum was placed on the November 7, 1922, general election ballot authorizing a county library district. The issue passed by more than two to one, making Cuyahoga County Public Library the first county library in Ohio to be organized under the new law. The original petition called for the inclusion of all of Cuyahoga County not then served by an existing public library. In 1922, only eight communities had tax-supported library service – East Cleveland, Euclid, Cleveland, Cleveland Heights/University Heights, Lakewood, Rocky River, Shaker Heights, and Westlake – and only a few other communities had libraries supported by private funds.

The newly appointed Library Board met on March 4, 1923. Because its Board members wanted to provide immediate service, the new Cuyahoga County Public Library system began operations as a department of the Cleveland Public Library and reimbursed Cleveland Public Library for all services rendered. However, from the beginning Cuyahoga County Public Library hired its own personnel and purchased and processed its own books.

Making library service available through the schools in the new district proved to be the best way to serve county residents. Many schools had ample space and were willing to make quarters available rent-free. According to the first Cuyahoga County Public Library report, covering the period from April 1924 through December 1925, eight branches and 49 stations and classroom libraries were opened. The book collection figure was 45,468 and the circulation for the first 21 months of operation was 285,569.

In May of 1925, the Library moved from its rented quarters in the Kinney & Levan Building at East 14th Street and Euclid Avenue in Cleveland to the Crown Annex Building on West Third Street in Cleveland. Book cars, followed by bookmobiles, gave way to branch libraries as local communities saw the value of having a library which served as a community center rather than just a warehouse for books.

From 1955 to 1965, 20 new branches were added to the Library system and four existing branches were expanded. Annual circulation grew to six million items. In 1968, the Library's administrative offices and support services were relocated to a building purchased by the Board of Trustees at 4510 Memphis Avenue in Cleveland.

By the mid-1980s, circulation had grown to more than 10 million items annually and technology presented needs that required a move to a new building. In 1990, the Library's Administrative Offices were moved to a nine-acre campus at 2111 Snow Road in Parma, the largest suburban community served by Cuyahoga County Public Library. The Administrative Offices central location and proximity to all of the interstate highways make it an ideal location for delivery of materials to branches.

Currently, Cuyahoga County Public Library has 27 branches that serve 47 communities and is open seven days and four nights a week. Cuyahoga County Public Library consistently ranks among the best and busiest library systems in the United States.

ECONOMIC CONDITIONS AND OUTLOOK

Cuyahoga County Public Library's three primary funding sources are Ohio's Public Library Fund (PLF), a 2.5 mill continuing property tax that was approved by voters in the 47 communities in the Library's service district in 2008, and a 1 mill continuing property tax approved by voters in 2020. Other sources of revenue for the Library include passport acceptance and photo fees, competitive grants from local, state, and national government entities and foundations, and philanthropic contributions from the community.

LONG-TERM FINANCIAL PLANNING

On November 3, 2020, voters in the 47 communities in the Library’s service district approved Issue 70 – the addition of 1 mill to the Library’s existing 2.5 mill levy – by a 59.60 percent margin. The additional mill costs the average Cuyahoga County homeowner less than \$4 per month. The passage of Issue 70 enables the Library to:

- Operate its 27 branches
- Preserve evening and weekend hours
- Make necessary safety and security enhancements
- Sustain a robust materials collection
- Maintain critical programs

We anticipate the passage of Issue 70 will provide the necessary funding to keep the Library off the ballot for another ten years.

RELEVANT FINANCIAL POLICIES

The Library’s Finance Division had a Procedures Manual that was created some time ago. The Finance Division identified the need to rewrite and update the manual. The updated version was completed in 2022.

MAJOR INITIATIVES

Strategic Plan

In 2023, the Library adopted a new strategic plan to guide the organization as it embarks on its second century of service to the community. The plan consists of three overarching goals:

Goal 1: Advance literacy and lifelong learning through innovative programs and services that meet the diverse needs and interests of our communities.

- **Review and enhance programs and services for all generations of readers.**
 - Improve access to a collection that exceeds expectations.
 - Expand readers’ advisory services.
 - Advance programming that encourages reading and writing and celebrates authors.
 - Increase early literacy programs to reach every family in our service district.
 - Partner with families, caregivers and schools to improve K-12 grade-level reading.
 - Improve adult literacy rates by increasing participation in Aspire Greater Cleveland.
- **Support student success through programs and partnerships with families, school districts and other community agencies.**
 - Help children begin school with necessary kindergarten readiness skills.
 - Provide K-12 students with out-of-school time experiences that inspire curiosity and support educational outcomes.
 - Reduce barriers to student resources.
- **Contribute to the region’s economic growth.**
 - Establish our position in the workforce development ecosystem by increasing awareness of services and expanding partnerships.
 - Increase Innovation Centers and services to support entrepreneurs and small business growth.
 - Offer programs that support non-traditional pathways to educational attainment.

Goal 2: Prioritize connections with our customers and our communities.

- **Build and enhance our reputation in the community.**
 - Deliver excellent customer service that delights and exceeds expectations.
 - Implement rebranding program.
 - Revise communications strategies to ensure they are inclusive and connect with all residents in our service district.
 - Strengthen relationships with community organizations and businesses to generate and expand Library support.
- **Strengthen the region’s social infrastructure.**
 - Expand information literacy offerings to support informed participation in civic life.
 - Provide open, welcoming spaces that encourage collaboration and connection.
 - Increase programming that promotes civic dialogue.
- **Refine processes and partnerships to serve our communities through our dynamic, welcoming spaces and commitment to open access for all.**
 - Collaborate with local government and organizations to deliver information services related to e-government, transportation, housing and food assistance.
 - Engage in partnerships to address health disparities in our communities.

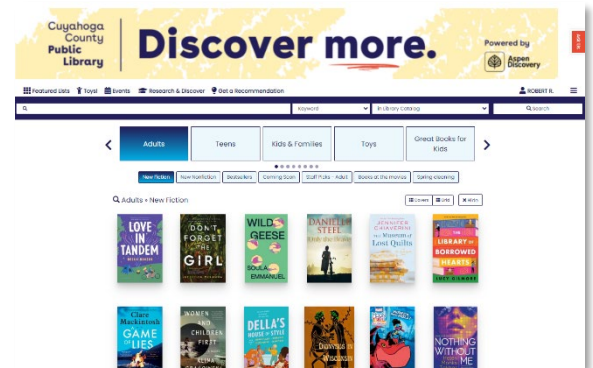
Goal 3: Nurture a culture of inclusion and respect that empowers staff and equitably connects our communities to opportunity.

- **Prioritize digital equity and inclusion.**
 - Increase digital literacy training inside and outside library branches to expand opportunity for all.
 - Help narrow the digital divide and connect all residents to the digital economy.
- **Integrate diversity, equity and inclusion into program and service planning.**
 - Develop a portfolio of programs that celebrate and advance cultural understanding.
 - Build a collection that reflects and represents the diversity of the communities we serve.
 - Ensure accountability through DEI outcome reporting.
- **Integrate diversity, equity and inclusion into the Library operations.**
 - Train and support staff as we strengthen our organizational cultural competency.
 - Develop talent recruitment and retention programs to grow and support a diverse workforce.
 - Contribute to economic opportunity for all by establishing a supplier diversity program.

Improving Access to Materials

In 2023, the Library implemented a new and improved catalog experience that features a powerful search engine, making it easier than ever for customers to discover and request physical and digital materials from its world class collection. It also offers exciting customization features and value-added content like reading recommendations, “read-alikes,” reviews and ratings. Other features allow customers to find and register for Library programs and access premium electronic resources without leaving the catalog.

This was a major operational change as Library staff had 20 years of experience using our previous catalog system. An enormous amount of complex data was migrated to the new catalog system, including 456,569 customer records, 217,000 bibliographic records and more than 1.3 million item records. This new system will benefit the Library and its customers for many years to come.



CCPL debuted a new catalog experience in 2023

Inspiring Innovation

The Library opened new Innovation Centers at its Fairview Park and Warrensville Heights branches. The Library now has Innovation Centers at six branches across the county (including Bay Village, Garfield Heights, Mayfield and Parma-Snow) where customers can access and learn how to use advanced software applications, emerging technologies and production equipment to create and collaborate. Additional Innovation Centers are planned for the Brooklyn and Solon branches in 2024.

In 2023, 3,259 customers visited the Library's Innovation Centers 8,822 times.

Building Equity Across Our County

In 2022, the Library adopted a new Facilities Master Plan (FMP) to guide the next decade of facilities investments and ensure its branches continue to provide excellent service, equitable access and engaging experiences. The FMP included recommendations for major building renovation and replacement projects. The Library made progress on several of those projects in 2023. Most notably, construction began for a new, 25,000-square-foot Brooklyn Branch on Memphis Avenue across from Brooklyn's beautiful new City Center. In addition to an Innovation Center, the new branch will include an interactive children's area, meeting rooms, study rooms, a drive-up window and a dedicated Pearson Vue testing center where customers can take the GED®/High School Equivalency Diploma test. The center will also offer certification and licensure exams for careers in a variety of industries.

Additionally, the teen area in the North Olmsted branch received a much-needed renovation. Located across from North Olmsted High School, the branch is a popular after-school destination for students. The renovated space is better able to accommodate the high level of afterschool activity and meet students' needs.

The current FMP provides the roadmap for the next 10 years of capital improvements. It is a plan that builds on the successes of past facilities investments while also identifying opportunities to make strategic improvements and close gaps in service and access. The FMP is available online at www.cuyahogalibrary.org/fmp.

Connecting with Our Communities

When it comes to offering readers opportunities to meet their favorite authors, the Library has few peers. In fact, CCPL is one of the preeminent destinations in the U.S. for authors to visit and meet their fans. Last year, 9,962 attendees spent time with a diverse array of more than 120 authors, including *New York Times* bestsellers, award-winners, an internationally famous chef and even a couple of movie stars.



A library staff member demonstrates Innovation Center equipment at the Warrensville Heights Branch



Rendering of the new CCPL Brooklyn Branch



Best-selling author Lisa Scottoline poses for a crowd selfie at the CCPL Parma-Snow Branch

In addition to exciting author visits, the Library strives to advance literacy and lifelong learning through innovative programs and services that meet the diverse needs and interests of our communities. From yoga storytimes to culinary literacy, we strive to deliver programs that inform, delight and inspire. In 2023, we offered 13,765 programs that drew 287,339 people of all ages.

On July 20, the Library collaborated with Ideastream Public Media to host The Sound of Ideas Community Tour in the Sari Feldman Auditorium at the Parma-Snow Branch. The event, convened by Ideastream Executive Editor Mike McIntyre, provided residents with a unique opportunity to hear experts from both sides discuss State Issue 1, and to weigh in with questions and comments throughout the conversation. More than 300 residents participated.

Throughout the year, the Library partnered with the Greater Cleveland Food Bank to provide monthly mobile pantry food distribution events at nine branches. These events provided county residents in need with fresh produce and shelf stable food items that represented 256,023 meals. While many of the residents served by the mobile pantry were seniors on fixed incomes, nearly half of residents served (46.47 percent) reported having minor children in their households. In collaboration with the Greater Cleveland Food Bank, the Library served 25,217 after-school meals through the Kids Café program and 5,566 summer lunches.

Digital Circulation Record

In 2023, the Library set another new record for digital circulation with more than 3.8 million items borrowed, an 8.65 percent increase over 2022.

2023 Year-End Usage Statistics

11,065,117
ITEMS BORROWED

3,649,444
BRANCH VISITS

287,339
PROGRAM ATTENDANCE

850,981
WI-FI SESSIONS

1,796,707
HOURS OF WI-FI USE

674,768
PUBLIC COMPUTER SESSIONS

Our Mission

To empower individuals and communities by providing opportunities for all to read, learn, create and connect.



A young customer explores virtual reality at a library program



A volunteer hands out free produce at a Library Mobile Pantry event

Our Vision

We envision a thriving and inclusive Cuyahoga County where all residents benefit from and are inspired by Cuyahoga County Public Library's innovative resources, services and programs.

OTHER INFORMATION

Independent Audit

Included in this report is an unmodified audit opinion rendered on the Library's financial statements as of and for the year ended December 31, 2023, by our independent auditor, Julian & Grube, Inc.

Library management plans to continue to subject financial statements to an annual independent audit as part of the preparation of an ACFR. An annual audit also serves to maintain and strengthen the Library's accounting and budgetary controls.

Awards

Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Cuyahoga County Public Library for its ACFR for the year ended December 31, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government reports.


In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement requirements and we are submitting it to GFOA.

Acknowledgements

We wish to express our appreciation to the members of the Board of Library Trustees for their continued support in planning and conducting the financial operations of the Library and for the fiscal responsibility that they have demonstrated throughout the year.

Respectfully submitted,



Greg Cordek, Chief Financial Officer / Fiscal Officer



Tracy Strobel, Chief Executive Officer



Robert W. Dolan, Finance Director / Deputy Fiscal Officer

Cuyahoga County Public Library

List of Principle Officials as of December 31, 2023

Board of Library Trustees



Dean E. DePiero
President



Allyn A. Davies
Vice President (1)



Maria L. Spangler
Secretary



Edward H. Blakemore
Trustee (2)



William J. Leonard
Trustee



Patricia A. Shlonsky
Trustee



Amira K. Thomas
Trustee (3)

(1) As of January 23, 2024, Allyn A. Davies was elected President, (2) Edward H. Blakemore was elected Vice President, (3) Amira K. Thomas was elected Secretary

Administration



Tracy Strobel
Chief Executive Officer



Daniel Barden
Technical Services
Director



Enda Bracken
Branch Services
Director



Holly Camino
Branch Services Director



Greg Cordek
Chief Financial Officer/
Fiscal Officer



Robert Dolan
Finance Director/
Deputy Fiscal Officer



Izoduwa Ebose-Holt
Human Resources
Director



Lane Edwards
Branch Services
Director



Monique Good
Chief Human
Resources Officer



James Haprian
Information Technology
Director



Pam Jankowski
Chief Public
Services Officer



Kate McCreary
Chief Communications &
External Relations Officer



Jeff Mori
Chief Operations
Officer

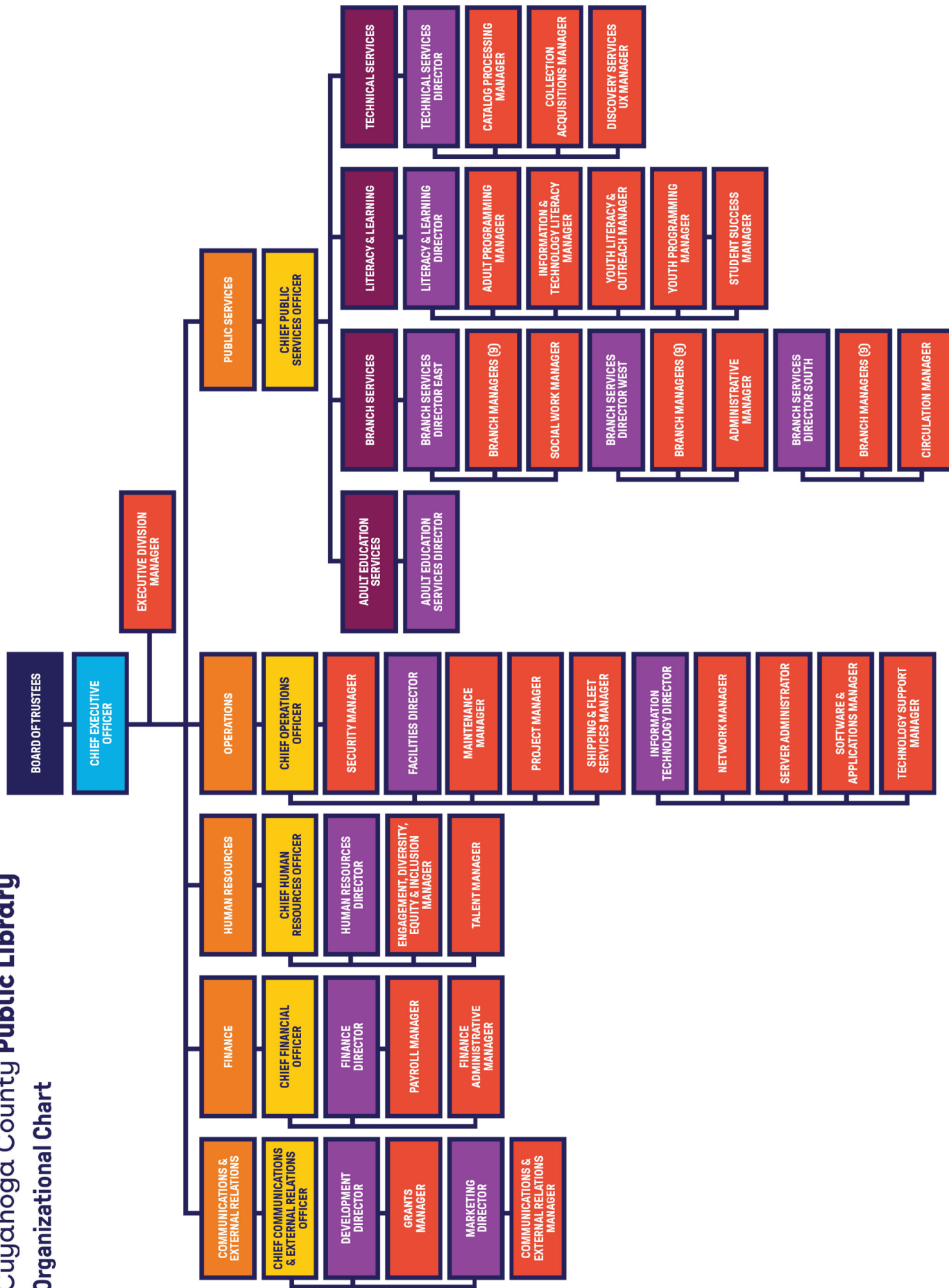


Rebecca Ranallo
Literacy & Learning
Director



Rob Rua
Marketing Director

Cuyahoga County Public Library Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cuyahoga County Public Library
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION

Independent Auditor's Report

Cuyahoga County Public Library
Cuyahoga County
2111 Snow Road
Parma, Ohio 44134

To the Members of the Board of Trustees and Management:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Cuyahoga County Public Library, Cuyahoga County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Cuyahoga County Public Library's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Cuyahoga County Public Library, as of December 31, 2023, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Cuyahoga County Public Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cuyahoga County Public Library's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cuyahoga County Public Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cuyahoga County Public Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis, schedules of net pension and other postemployment benefit assets and liabilities and pension and other postemployment benefit contributions* listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cuyahoga County Public Library's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2024 on our consideration of the Cuyahoga County Public Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cuyahoga County Public Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cuyahoga County Public Library's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 14, 2024

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Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

The management's discussion and analysis of the Cuyahoga County Public Library's (the Library) financial performance provides an overall review of the Library's financial activities for the year ended December 31, 2023. The intent of this management's discussion and analysis is to look at the Library's financial performance as a whole. Readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Library's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The Library began construction on a new, 25,000-square-foot Brooklyn Branch. This branch will include an Innovation Center, an interactive children's area, meeting rooms, study rooms, a drive-up window and a dedicated Pearson Vue testing center. The testing center will accommodate customers taking the GED/High School Equivalency Diploma test, as well as offer certification and licensure exams for careers in a variety of industries. The anticipated cost of this project is \$18,000,000. This new branch is scheduled to be open in November 2024.
- The Library has implemented two major Information Technology Systems.
 - The Library implemented the Koha Library Management System. Koha went live in August of 2023 and has been functioning as the Library's materials selection system. The Koha system streamlines operations for cataloging, circulation, acquisition, and patron management.
 - The Library also began the implementation of a new payroll system in March 2023. The Library selected UKG. The UKG payroll system will manage hiring, onboarding, benefits, track time and attendance, and process bi-weekly payroll. The UKG system went live on December 10, 2023.
- The teen area in the North Olmsted branch was renovated to better accommodate the high level of afterschool activity. This project entailed new lighting, paint, furniture, carpet and an expansion of 1,462 square feet. The cost of the expansion for this branch was \$338,000.
- The Library added an Innovation Center to the Fairview Park branch. This innovation center features a Rowland UV printer, an embroidery machine, a laser engraver, sublimation heat press, sawgrass printer, sewing machines and a 3D printer. The cost of this build out was \$305,000.
- The Library planned the building of a new branch in Parma Heights. This branch will house the Library's Aspire staff, and will include a small Innovation Center, as well as meeting/study rooms. The anticipated cost of this project is \$16,000,000 and groundbreaking is expected by September 2024.

Using This Annual Comprehensive Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the Cuyahoga County Public Library as a financial whole or as an entire operating entity. The statements provide a detailed look at the Library's specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole Library, presenting both an aggregate view of the Library's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the Library's most significant funds with all other nonmajor funds presented in total in one column.

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Reporting the Cuyahoga County Public Library as a Whole

Statement of Net Position and the Statement of Activities

While this document contains information about the funds used by the Library to provide services to our citizens, the view of the Library as a whole considers all financial transactions and asks the question, "How did we do financially during 2023?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the Library's net position and the changes in net position. The change in net position is important because it tells the reader whether, for the Library as a whole, the financial position of the Library has improved or diminished. However, in evaluating the overall position of the Library, non-financial information such as changes in the Library's tax base and the condition of the Library's capital assets also needs to be evaluated.

The Statement of Net Position and the Statement of Activities are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position (Assets plus Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Expenses and Revenues
- General Revenues
- Net Position Beginning of Year and Year's End

The component unit financial statements identify the financial data of the Library's component unit, Cuyahoga County Public Library Foundation.

The Foundation is a legally separate, non-profit organization established to receive, hold, invest and administer donations, and to make expenditures to or for the exclusive benefit of the Library. The Foundation is included as a component unit of the Library due to the amount of equity the Foundation has accumulated on the Library's behalf. The Library does not appoint any of the members of the Cuyahoga County Public Library Foundation's governing board or approve the budget or the issuance of debt of the Foundation.

Reporting the Cuyahoga County Public Library's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Cuyahoga County Public Library uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Library's funds can be classified as either governmental or fiduciary. Fund financial reports provide detailed information about the Library's major funds. The Library has established funds that account for the multitude of services and facilities provided to our residents. However, these fund financial statements focus on the Library's most significant funds. In the case of the Cuyahoga County Public Library, our major funds are the general fund and capital improvement capital projects fund.

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. All Library activities are reported in the governmental funds focusing on how money flows into and out of those funds and the balances left at year end available for spending in future periods. Our funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Library's general operations and the basic services it provides. Governmental fund information helps one determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside the Library. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Library's own programs. The Library's fiduciary funds are custodial.

The Cuyahoga County Public Library as a Whole

Recall that the Statement of Net Position pictures the Library as a whole. Table 1 provides a summary of the Library's net position for 2023 compared to 2022.

Table 1
Net Position

	2023	Restated 2022	Change
Assets			
Current and Other Assets	\$148,403,771	\$134,241,190	\$14,162,581
Net Pension Asset	244,289	465,975	(221,686)
Net OPEB Asset	0	5,763,475	(5,763,475)
Capital Assets, Net	110,479,471	105,693,218	4,786,253
<i>Total Assets</i>	<u>259,127,531</u>	<u>246,163,858</u>	<u>12,963,673</u>
Deferred Outflows of Resources			
Deferred Charge on Refunding	2,320,858	2,359,714	(38,856)
Pension	23,363,893	8,815,204	14,548,689
OPEB	3,572,205	307,421	3,264,784
<i>Total Deferred Outflows of Resources</i>	<u>\$29,256,956</u>	<u>\$11,482,339</u>	<u>\$17,774,617</u>

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 1
Net Position

	2023	Restated 2022	Change
Liabilities			
Current Liabilities	\$4,887,506	\$4,114,484	(\$773,022)
Long-Term Liabilities			
Due Within One Year	7,216,140	6,266,500	(949,640)
Due in More Than One Year			
Net Pension Liability	55,173,122	16,114,107	(39,059,015)
Net OPEB Liability	1,159,166	0	(1,159,166)
Other	45,851,303	48,346,229	2,494,926
<i>Total Liabilities</i>	<u>114,287,237</u>	<u>74,841,320</u>	<u>(39,445,917)</u>
Deferred Inflows of Resources			
Property Taxes	59,889,299	58,584,767	(1,304,532)
Payments in Lieu of Taxes	28,000	0	(28,000)
Leases	28,294	50,154	21,860
Pension	79,896	20,963,188	20,883,292
OPEB	382,408	6,826,214	6,443,806
<i>Total Deferred Inflows of Resources</i>	<u>60,407,897</u>	<u>86,424,323</u>	<u>26,016,426</u>
Net Position			
Net Investment in Capital Assets	63,707,425	57,697,438	6,009,987
Restricted for:			
Debt Service	78,585	0	78,585
Pension and OPEB Plans	244,289	6,229,450	(5,985,161)
Other Purposes	2,468,882	2,433,481	35,401
Gates Mills Children's Activities			
Expendable	359	837	(478)
Nonexpendable	4,919	4,919	0
Unrestricted	47,184,894	30,014,429	17,170,465
<i>Total Net Position</i>	<u>\$113,689,353</u>	<u>\$96,380,554</u>	<u>\$17,308,799</u>

The net pension liability (NPL) is the largest single liability reported by the Library at December 31, 2023. GASB notes that pension and OPEB liabilities, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange; however, the Library is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Cuyahoga County Public Library, net position increased in 2023 from 2022. By comparing assets, liabilities and deferred outflows/inflows of resources one can see that the overall position of the Library is good. The net position increase is primarily due to increases in cash and capital assets. Carryover cash increases can be attributed to the increase in property tax collection related to the tax levy passed in 2020. A portion of these property tax collections have been set aside for future capital improvements. The Library's total liabilities increased compared to the previous year due to the increase in the net pension and OPEB liabilities which was offset by the pay down of debt. The net pension and OPEB liability increase represents the Library's proportionate share of the OPERS traditional plan's unfunded benefits. As indicated above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability.

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2023 and 2022.

Table 2
Change in Net Position

	2023	2022	Change
Revenues			
<i>Program Revenues</i>			
Charges for Services	\$2,052,647	\$1,183,832	\$868,815
Operating Grants and Contributions	3,628,677	2,249,451	1,379,226
Capital Grants and Contributions	126,699	239,399	(112,700)
<i>Total Program Revenues</i>	<u>5,808,023</u>	<u>3,672,682</u>	<u>2,135,341</u>
<i>General Revenues</i>			
Property Taxes	58,874,693	58,136,826	737,867
Grants and Entitlements not Restricted	29,487,264	31,458,257	(1,970,993)
Unrestricted Contributions and Donations	319,276	150,572	168,704
Investment Earnings/Interest	3,381,060	354,251	3,026,809
Gain on Sale of Capital Assets	0	21,313	(21,313)
Miscellaneous	115,833	144,403	(28,570)
<i>Total General Revenues</i>	<u>92,178,126</u>	<u>90,265,622</u>	<u>1,912,504</u>
<i>Total Revenues</i>	<u>\$97,986,149</u>	<u>\$93,938,304</u>	<u>\$4,047,845</u>

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

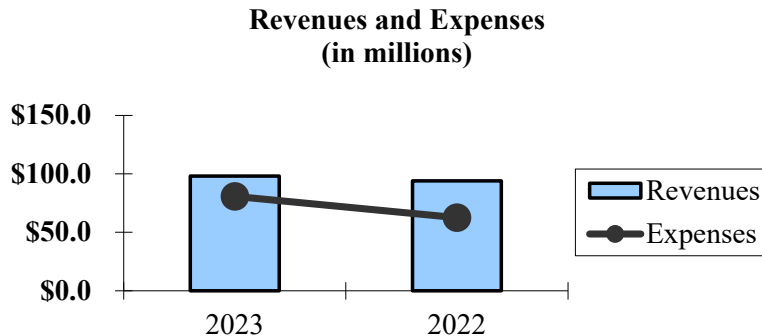
Table 2
Change in Net Position

	2023	2022	Change
Program Expenses			
Library Services:			
Public Service and Programs	\$47,289,545	\$33,652,088	\$13,637,457
Collection Development and Processing	2,313,220	1,171,581	1,141,639
Support Services:			
Facilities Operations and Maintenance	10,954,380	10,686,282	268,098
Business Administration	19,059,207	16,151,596	2,907,611
Interest	1,060,998	961,702	99,296
Total Program Expenses	80,677,350	62,623,249	18,054,101
<i>Change in Net Position</i>	17,308,799	31,315,055	(14,006,256)
Net Position Beginning of Year	96,380,554	65,065,499	31,315,055
Net Position End of Year	<u>\$113,689,353</u>	<u>\$96,380,554</u>	<u>\$17,308,799</u>

The vast majority of revenue supporting all governmental activities is general revenue. The most significant portions of the general revenues are local property taxes and intergovernmental revenues. The remaining amount of revenue received was in the form of program revenues.

Graph 1
 Revenues and Expenses
 (In Millions)

	2023	2022
Revenues	\$97.9	\$93.9
Expenses	80.6	62.6



Analysis of Overall Financial Positions and Results of Operations

In Table 3 below, the total cost of services column contains all costs related to the programs and the net cost of services column shows how much of the total amount is not covered by program revenues. The net costs are program costs that must be covered by unrestricted State aid (Public Library Fund) or property taxes.

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 3
Total and Net Cost of Program Services
Governmental Activities

Programs	Total Cost of Services 2023	Total Cost of Services 2022	Net Cost of Services 2023	Net Cost of Services 2022
Library Services:				
Public Service and Programs	\$47,289,545	\$33,652,088	\$42,565,834	\$30,360,718
Collection Development and Processing	2,313,220	1,171,581	2,313,220	1,171,581
Support Services:				
Facilities Operations and Maintenance	10,954,380	10,686,282	10,357,681	10,671,282
Business Administration	19,059,207	16,151,596	18,571,594	15,785,284
Interest	1,060,998	961,702	1,060,998	961,702
Total Expenses	<u>\$80,677,350</u>	<u>\$62,623,249</u>	<u>\$74,869,327</u>	<u>\$58,950,567</u>

Governmental Activities

Several revenue sources fund our governmental activities with the Library property tax being the largest contributor. Property tax revenues account for a large portion of total revenues. General revenues from grants and entitlements, such as local government funds, are the next largest source of revenue. This would include the funds received by the State through the Public Library Fund.

The Library did see a decrease in the amount of funding it receives from the State of Ohio through the Public Library Fund. This decrease was attributed to a decrease in the funds collected as general revenues of the State. Public Libraries in Ohio under permanent law receive 1.70 percent of the general revenues from the State. The percent was set at 1.70 percent for the State's fiscal year 2023-2024 biennium.

The Library System's geographic boundaries encompass 47 communities throughout Cuyahoga County. These communities are primarily residential in nature. The Library has experienced increased costs, particularly in the areas of staffing, healthcare benefits for employees and Library materials. And although foreclosures and overall increases in delinquencies have slowed down from the past several years and the State economy is slowly increasing, there is still cause for concern today and into the future.

Although the Library relies heavily upon local property taxes to support its operations, we continue to actively solicit and receive additional grant and entitlement funds to help offset operating and program costs. Our Development Office continues to actively seek grant funds to fund special programs and new services. They have been very successful in securing funding for these services and will continue to seek other grant funds that may be available.

The Library's Funds

Information about the Library's governmental funds begins with the balance sheet. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue of \$99,213,753 and expenditures of \$89,828,649. The general fund had an increase in fund balance due to an increase in property tax collections and intergovernmental revenue as well as a decrease in transfers to the capital improvement fund compared to the prior year. The capital improvement fund realized a significant fund balance increase due to transfers from the general fund to fund current and future capital improvements offset by a small increase in capital outlay expenditures. Other governmental funds had a small increase in fund balance due to an increase

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

in intergovernmental revenues offset by a decrease in contributions and donations revenue compared to the prior year. All governmental funds had a significant increase in investment earnings due to the improved investment portfolio compared to the prior year. As one can see from the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds, property taxes from the communities that we serve are the largest source of revenue, accounting for 63.76 percent of the total general fund revenue.

General Fund Budgetary Highlights

The Library's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. During the course of 2023, the Library amended its general fund budget. The most significant amendment was an increase in December of \$2,676,000. Most of this increase came from larger than expected revenues from the Public Library Fund and larger than expected investment earnings due to interest rates favoring investing more than in the prior year. The Library uses an operational cost center budget process and has in place systems that are designed to tightly control expenditures but provide flexibility for program-based decision and management.

Actual revenues came in just above final budgeted revenues. Property tax collections came in at the amount certified by the County and intergovernmental revenues came in just below the amount anticipated. Final budget basis expenditures were lower than the original estimate due to a decrease in anticipated public services and programs spending during the second half of the year. The Library's actual expenditures were \$8,133 lower than the final estimate. This is due in large part to the Library's continued commitment to provide quality service while still controlling cost.

Capital Assets and Debt

Capital Assets

Table 4 summarizes the Library's capital assets:

Table 4
Capital Assets at December 31
(Net of Accumulated Depreciation and Amortization)

	Governmental Activities		
	2023	Restated 2022	Change
Land	\$6,739,960	\$6,739,960	\$0
Construction in Progress	5,466,037	966,468	4,499,569
Land Improvements	1,493,944	1,748,184	(254,240)
Buildings and Building Improvements	88,480,054	91,295,611	(2,815,557)
Furniture, Fixtures and Equipment	3,043,507	2,225,444	818,063
Vehicles	589,013	512,642	76,371
Software	830,923	894,039	(63,116)
Intangible Right to Use Lease - Equipment	2,081,008	954,538	1,126,470
Intangible Right to Use Subscription - Software	1,755,025	356,332	1,398,693
Total Capital Assets	\$110,479,471	\$105,693,218	\$4,786,253

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

During 2023, capital assets net of accumulated depreciation/amortization increased from the prior year. This increase was due to current year additions offset by an additional year of depreciation/amortization. The largest addition was to Construction in Progress. The overall increase in Construction in Progress can be attributed to continuing projects including the construct of the new Brooklyn Branch. For additional information on the Library's capital assets see Note 11 to the basic financial statements.

Debt

Table 5 summarizes the long-term debt outstanding:

Table 5
Outstanding Long-term Debt
Governmental Activities

	2023	Restated 2022	Change
Library Fund Facilities Notes	\$45,395,000	\$49,106,752	(\$3,711,752)
Leases	2,004,876	895,849	1,109,027
Subscriptions	1,400,750	176,349	1,224,401
Total	\$48,800,626	\$50,178,950	(\$1,378,324)

The Library issued the Library Fund Facilities Refunding Notes to currently refund notes previously issued in 2010. The current refunding was undertaken to take advantage of lower interest rates. The notes are retired through the debt service fund. During 2023, the Library entered into lease agreements for laptops and printers. Prior leases include desktop computers, laptops and various printers. The Library also entered into new subscription agreements during 2023. These agreements were for a new payroll system, new library management system and various other software. The leases and subscriptions are paid from the general fund. See Note 15 for additional information on the Library's long-term obligations.

Current Financial Related Activities

The Cuyahoga County Public Library has continued to maintain the highest level of service to the customers of our communities. The Cuyahoga County Public Library is financially strong. This past year saw increases in collections from both our 2.5 mill and 1.0 mill real estate levies due to an increase in assessed valuations and our distribution from the Public Library Fund. The Board of Library Trustees and administration continues to closely monitor revenues and expenditures in accordance with its financial forecast to keep the library financially strong.

The Cuyahoga County Public Library relies on its property taxpayers to support its operations and the fiscal capacity and community support for the Library is quite strong. The Cuyahoga County Public Library voters passed an operating levy in 2008, which will continue and passed an additional 1.0 mill levy in November 2020 to help the general operations and permanent improvements of the Library. The Cuyahoga County Public Library will begin to work through the new Facilities Master Plan. Through the work that has already been completed and the work to come over the next ten years, the master plan will allow the Library to reduce operating funds through efficiency in building systems. The board and administration have made a commitment that the Library will operate for at least another 10 years without additional support from the community in the form of a tax increase.

Cuyahoga County Public Library
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

The Library is planning on building a new branch in Parma Heights. This branch will house the Library's Aspire staff, and will include a small Innovation Center, as well as meeting/study rooms. The anticipated cost of this project is \$16,000,000 and groundbreaking is expected by September 2024.

Contacting the Library's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the Library's finances and demonstrates the Library's accountability for all money it receives, spends, and invests. Please direct any questions about this report or financial information inquiries to Chief Financial Officer/Fiscal Officer, Greg Cordek, Cuyahoga County Public Library, 2111 Snow Road, Parma, Ohio 44134, or email gcordek@cuyahogalibrary.org.

Basic Financial Statements

Cuyahoga County Public Library

Statement of Net Position

December 31, 2023

	<u>Governmental Activities</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$68,342,271
Cash and Cash Equivalents in Segregated Accounts	243,519
Accrued Interest Receivable	87,749
Accounts Receivable	80,248
Lease Receivable	26,442
Loans Receivable	159,105
Intergovernmental Receivable	15,438,875
Prepaid Items	822,667
Property Taxes Receivable	63,174,895
Payments in Lieu of Taxes Receivable	28,000
Net Pension Asset	244,289
Nondepreciable Capital Assets, Net	12,205,997
Depreciable Capital Assets, Net	<u>98,273,474</u>
<i>Total Assets</i>	<u>259,127,531</u>
Deferred Outflows of Resources	
Deferred Charge on Refunding	2,320,858
Pension	23,363,893
OPEB	<u>3,572,205</u>
<i>Total Deferred Outflows of Resources</i>	<u>29,256,956</u>
Liabilities	
Accounts Payable	954,787
Contracts Payable	7,460
Retainage Payable	243,519
Accrued Wages	1,897,433
Intergovernmental Payable	649,883
Matured Compensated Absences Payable	20,880
Matured Lease Payable	41,001
Matured Interest Payable	5,649
Accrued Interest Payable	66,418
Payroll Withholding Payable	150,476
Unearned Revenue	850,000
Long-Term Liabilities:	
Due Within One Year	7,216,140
Due In More Than One Year	
Net Pension Liability (See Note 12)	55,173,122
Net OPEB Liability (See Note 13)	1,159,166
Other Amounts Due in More than One Year	<u>45,851,303</u>
<i>Total Liabilities</i>	<u>114,287,237</u>
Deferred Inflows of Resources	
Property Taxes	59,889,299
Payments in Lieu of Taxes	28,000
Leases	28,294
Pension	79,896
OPEB	<u>382,408</u>
<i>Total Deferred Inflows of Resources</i>	<u>60,407,897</u>
Net Position	
Net Investment in Capital Assets	63,707,425
Restricted for:	
Debt Service	78,585
Pension Plans	244,289
Student Success	34,201
Adult Education	293,876
Library Support	251,391
Branch Support	1,809,066
Other Purposes	80,348
Gates Mills Children's Activities	
Expendable	359
Nonexpendable	4,919
Unrestricted	<u>47,184,894</u>
<i>Total Net Position</i>	<u>\$113,689,353</u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Financial Position
Component Unit - Cuyahoga County Public Library Foundation
December 31, 2023

Current Assets	
Cash and Cash Equivalents	\$447,705
Prepaid Expenses and Other Assets	27,000
	474,705
<i>Total Current Assets</i>	
	474,705
Long-Term Assets	
Marketable Securities	8,082,170
	8,082,170
<i>Total Assets</i>	
	\$8,556,875
Current Liabilities	
Deferred Revenue	\$91,190
Intergovernmental Payable	1,025
Charitable Gift Annuity	13,748
	105,963
<i>Total Liabilities</i>	
	105,963
Net Assets	
Without Donor Restrictions	7,741,481
With Donor Restrictions	709,431
	8,450,912
<i>Total Net Assets</i>	
	8,450,912
<i>Total Liabilities and Net Assets</i>	
	\$8,556,875

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Activities
For the Year Ended December 31, 2023

	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions		
Governmental Activities					
Library Services:					
Public Service and Programs	\$47,289,545	\$1,095,034	\$3,628,677	\$0	(\$42,565,834)
Collection Development and Processing	2,313,220	0	0	0	(2,313,220)
Support Services:					
Facilities Operations and Maintenance	10,954,380	470,000	0	126,699	(10,357,681)
Business Administration	19,059,207	487,613	0	0	(18,571,594)
Interest	1,060,998	0	0	0	(1,060,998)
<i>Total Governmental Activities</i>	<u>\$80,677,350</u>	<u>\$2,052,647</u>	<u>\$3,628,677</u>	<u>\$126,699</u>	<u>(74,869,327)</u>
General Revenues					
Property Taxes Levied for General Purposes					58,874,693
Grants and Entitlements not Restricted to Specific Programs					29,487,264
Unrestricted Contributions and Donations					319,276
Investment Earnings/Interest					3,381,060
Miscellaneous					<u>115,833</u>
<i>Total General Revenues</i>					<u>92,178,126</u>
Change in Net Position					17,308,799
<i>Net Position Beginning of Year</i>					<u>96,380,554</u>
<i>Net Position End of Year</i>					<u>\$113,689,353</u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Activities
 Component Unit - Cuyahoga County Public Library Foundation
 For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Support, Revenues and Gains			
Direct Public Support	\$502,591	\$0	\$502,591
Investment Income	177,327	18,020	195,347
Gain/Loss on Investments	565,559	57,439	622,998
Special Events	370,866	0	370,866
<i>Total Support, Revenues and Gains</i>	<u>1,616,343</u>	<u>75,459</u>	<u>1,691,802</u>
Expenses			
Program Services:			
Cuyahoga County Public Library Grant	269,100	0	269,100
Donations and Contributions	2,500	0	2,500
<i>Total Program Services</i>	<u>271,600</u>	<u>0</u>	<u>271,600</u>
Supporting Services:			
Management and General	68,590	1,152	69,742
Fund Raising:			
Special Events	296,163	0	296,163
<i>Total Supporting Services</i>	<u>364,753</u>	<u>1,152</u>	<u>365,905</u>
<i>Total Expenses</i>	<u>636,353</u>	<u>1,152</u>	<u>637,505</u>
Change in Net Assets	979,990	74,307	1,054,297
<i>Net Assets Beginning of Year</i>	<u>6,761,491</u>	<u>635,124</u>	<u>7,396,615</u>
<i>Net Assets End of Year</i>	<u><u>\$7,741,481</u></u>	<u><u>\$709,431</u></u>	<u><u>\$8,450,912</u></u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library

Balance Sheet

Governmental Funds

December 31, 2023

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$4,945,532	\$60,154,812	\$3,231,241	\$68,331,585
Cash and Cash Equivalents In Segregated Accounts	0	243,519	0	243,519
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	10,686	0	0	10,686
Receivables:				
Property Taxes	63,174,895	0	0	63,174,895
Payments in Lieu of Taxes Accounts	28,000	0	0	28,000
Lease	37,178	0	43,070	80,248
Loans	26,442	0	0	26,442
Intergovernmental	159,105	0	0	159,105
Accrued Interest	15,088,026	0	350,849	15,438,875
Interfund Receivable	0	87,749	0	87,749
Prepaid Items	306,646	0	0	306,646
	789,703	7,610	25,354	822,667
Total Assets	\$84,566,213	\$60,493,690	\$3,650,514	\$148,710,417
Liabilities				
Accounts Payable	\$943,260	\$0	\$11,527	\$954,787
Contracts Payable	0	7,460	0	7,460
Accrued Wages	1,897,433	0	0	1,897,433
Intergovernmental Payable	649,883	0	0	649,883
Retainage Payable	0	243,519	0	243,519
Payroll Withholding Payable	150,476	0	0	150,476
Unearned Revenue	0	0	850,000	850,000
Interfund Payable	0	0	306,646	306,646
Matured Compensated Absences Payable	20,880	0	0	20,880
Matured Lease Payable	41,001	0	0	41,001
Matured Interest Payable	5,649	0	0	5,649
Total Liabilities	3,708,582	250,979	1,168,173	5,127,734
Deferred Inflows of Resources				
Property Taxes	59,889,299	0	0	59,889,299
Payments in Lieu of Taxes	28,000	0	0	28,000
Leases	28,294	0	0	28,294
Unavailable Revenue	14,174,198	0	0	14,174,198
Total Deferred Inflows of Resources	74,119,791	0	0	74,119,791
Fund Balances				
Nonspendable	941,815	7,610	30,273	979,698
Restricted	0	0	2,578,286	2,578,286
Committed	3,617,143	0	0	3,617,143
Assigned	1,135,919	60,235,101	0	61,371,020
Unassigned (Deficit)	1,042,963	0	(126,218)	916,745
Total Fund Balances	6,737,840	60,242,711	2,482,341	69,462,892
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$84,566,213	\$60,493,690	\$3,650,514	\$148,710,417

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
*Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2023*

Total Governmental Fund Balances \$69,462,892

*Amounts reported for governmental activities in the
 statement of net position are different because*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 110,479,471

Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable in the funds:

Delinquent Property Taxes	3,285,596
Intergovernmental	10,886,376
Patron Fines and Fees	2,069
Miscellaneous	<u>157</u>

Total 14,174,198

The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset/liability and related deferred inflows/outflows are not reported in governmental funds:

Net Pension Asset	244,289
Deferred Outflows - Pension	23,363,893
Deferred Inflows - Pension	(79,896)
Net Pension Liability	(55,173,122)
Deferred Outflows - OPEB	3,572,205
Deferred Inflows - OPEB	(382,408)
Net OPEB Liability	<u>(1,159,166)</u>

Total (29,614,205)

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due. (66,418)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

Library Fund Facilities Notes	(45,395,000)
Compensated Absences	(4,266,817)
Leases	(2,004,876)
Subscriptions	<u>(1,400,750)</u>

Total (53,067,443)

Deferred outflows of resources represent deferred charges on refundings, which is not reported in the funds. 2,320,858

Net Position of Governmental Activities \$113,689,353

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	\$59,394,794	\$0	\$0	\$59,394,794
Patron Fines and Fees	1,175,925	0	0	1,175,925
Intergovernmental	31,039,989	0	1,570,890	32,610,879
Investment Earnings/Interest	698,590	2,461,627	220,843	3,381,060
Contributions, Gifts and Donations	319,276	126,699	1,203,260	1,649,235
Lease	21,860	0	0	21,860
Refunds and Reimbursements	384,174	470,000	9,804	863,978
Miscellaneous	115,383	639	0	116,022
<i>Total Revenues</i>	<u>93,149,991</u>	<u>3,058,965</u>	<u>3,004,797</u>	<u>99,213,753</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	37,967,237	0	3,155,087	41,122,324
Collection Development and Processing	2,143,158	0	0	2,143,158
Support Services:				
Facilities Operations and Maintenance	9,220,352	0	0	9,220,352
Business Administration	17,373,602	0	0	17,373,602
Capital Outlay	7,925,696	5,693,678	67,740	13,687,114
Debt Service:				
Principal Retirement	1,538,591	0	3,575,000	5,113,591
Interest	256,129	0	912,379	1,168,508
<i>Total Expenditures</i>	<u>76,424,765</u>	<u>5,693,678</u>	<u>7,710,206</u>	<u>89,828,649</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>16,725,226</u>	<u>(2,634,713)</u>	<u>(4,705,409)</u>	<u>9,385,104</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	39,754	0	0	39,754
Inception of Lease	2,188,138	0	0	2,188,138
Inception of Subscriptions	1,683,881	0	0	1,683,881
Transfers In	7,500	14,832,623	4,777,527	19,617,650
Transfers Out	(19,610,150)	0	(7,500)	(19,617,650)
<i>Total Other Financing Sources (Uses)</i>	<u>(15,690,877)</u>	<u>14,832,623</u>	<u>4,770,027</u>	<u>3,911,773</u>
<i>Net Change in Fund Balances</i>	1,034,349	12,197,910	64,618	13,296,877
<i>Fund Balances Beginning of Year - Restated (See Note 19)</i>	<u>5,703,491</u>	<u>48,044,801</u>	<u>2,417,723</u>	<u>56,166,015</u>
<i>Fund Balances End of Year</i>	<u><u>\$6,737,840</u></u>	<u><u>\$60,242,711</u></u>	<u><u>\$2,482,341</u></u>	<u><u>\$69,462,892</u></u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2023*

Net Change in Fund Balances - Total Governmental Funds \$13,296,877

Amounts reported for governmental activities in the statement of activities are different because

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlay exceeded depreciation/amortization in the current period:

Capital Asset Additions	13,141,198	
Depreciation/Amortization	(8,233,111)	
Total		4,908,087

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the proceeds and loss on disposal of assets:

Sale of Capital Assets	(39,754)	
Loss on Disposal of Assets	(82,080)	
Total		(121,834)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Delinquent Property Taxes	(520,101)	
Patrons Fines and Fees	688	
Intergovernmental	(708,002)	
Miscellaneous	(189)	
Total		(1,227,604)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 5,113,591

Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:

Accrued Interest on Notes	9,614	
Amortization of Note Premium	154,184	
Amortization of Note Discount	(17,432)	
Amortization of Deferred Charge on Refunding	(38,856)	
Total		107,510

Some expenses, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. 166,962

Other financing sources in the governmental funds increase long-term liabilities in the statement of net position.

Inception of Lease	(2,188,138)	
Inception of Subscriptions	(1,683,881)	
Total		(3,872,019)

Contractually required contributions are reported as expenditures in governmental funds however, the statement of net position reports these amounts as deferred outflows:

Pension	4,353,530	
OPEB	48,157	
Total		4,401,687

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset/liability are reported as pension/OPEB expense in the statement of activities:

Pension	(8,202,250)	
OPEB	2,737,792	
Total		(5,464,458)

Change in Net Position of Governmental Activities \$17,308,799

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Property Taxes	\$58,597,848	\$59,394,795	\$59,394,794	(\$1)
Patron Fines and Fees	800,000	918,273	1,175,260	256,987
Intergovernmental	30,654,621	31,525,713	31,487,530	(38,183)
Interest	350,125	696,738	697,270	532
Contributions, Gifts and Donations	100,000	123,677	318,776	195,099
Rentals	23,110	23,110	25,032	1,922
Refunds and Reimbursements	152,670	152,670	203,722	51,052
Miscellaneous	104,220	104,220	115,404	11,184
<i>Total Revenues</i>	<u>90,782,594</u>	<u>92,939,196</u>	<u>93,417,788</u>	<u>478,592</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	39,045,119	38,885,352	38,884,128	1,224
Collection Development and Processing	2,275,496	2,309,207	2,309,123	84
Support Services:				
Facilities Operations and Maintenance	9,501,115	9,353,445	9,353,272	173
Business Administration	19,914,009	19,932,770	19,926,156	6,614
Capital Outlay	8,307,276	6,221,441	6,221,403	38
<i>Total Expenditures</i>	<u>79,043,015</u>	<u>76,702,215</u>	<u>76,694,082</u>	<u>8,133</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,739,579</u>	<u>16,236,981</u>	<u>16,723,706</u>	<u>486,725</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	25,000	25,000	31,254	6,254
Advances In	45,541	45,541	45,541	0
Advances Out	0	(306,650)	(306,646)	4
Transfers In	0	0	7,500	7,500
Transfers Out	(14,900,000)	(19,610,150)	(19,610,150)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(14,829,459)</u>	<u>(19,846,259)</u>	<u>(19,832,501)</u>	<u>13,758</u>
<i>Net Change in Fund Balance</i>	(3,089,880)	(3,609,278)	(3,108,795)	500,483
<i>Fund Balance Beginning of Year</i>	522,180	522,180	522,180	0
Prior Year Encumbrances Appropriated	3,108,153	3,108,153	3,108,153	0
<i>Fund Balance End of Year</i>	<u>\$540,453</u>	<u>\$21,055</u>	<u>\$521,538</u>	<u>\$500,483</u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

Assets	
Equity in Pooled Cash and Cash Equivalents	\$17,223
Cash and Cash Equivalents in Segregated Accounts	<u>10</u>
<i>Total Assets</i>	17,233
Liabilities	
Due to Other Organizations	<u>17,233</u>
Net Position	
Restricted for:	
Individuals and Other Governments	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023

Additions	
Contributions for Other Organizations	\$61
Fundraiser Sales for Other Organizations	206,692
<i>Total Additions</i>	206,753
Deductions	
Distributions to Other Organizations	206,753
<i>Change in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	0
<i>Net Position End of Year</i>	\$0

See accompanying notes to the basic financial statements

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 1 - Description of the Library and Reporting Entity

The Cuyahoga County Public Library (the Library) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Library has its own Board of Trustees of seven members who are appointed by the Cuyahoga County Executive and the Common Pleas Judges. Appointments are for seven-year terms and members serve without compensation. Under Ohio statutes, the Library is a body politic and corporate capable of suing and being sued, contracting, acquiring, holding, possessing, and disposing of real property, and of exercising such other powers and privileges conferred upon it by law. The Library also determines and operates under its own budget. Control and management of the Library is governed by sections 3375.33 to 3375.39 of the Ohio Revised Code with the administration of the day-to-day operations of the Library being the responsibility of the Chief Executive Officer and financial accountability being solely that of the Chief Operations Officer/Fiscal Officer. The Library provides the community with various educational and literary resources.

Under the provisions of Statement No. 14 of the Governmental Accounting Standards Board (GASB), "The Financial Reporting Entity," as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units" and GASB Statement No. 61, The Financial Reporting Entity: Omnibus," The Library is considered to be a related organization of Cuyahoga County.

Component units are legally separate organizations for which the Library is financially accountable. The Library is financially accountable for an organization if the Library appoints a voting majority of the organization's governing board and (1) the Library is able to significantly influence the programs or services performed or provided by the organization; or (2) the Library is legally entitled to or can otherwise access the organization's resources; the Library is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Library is obligated for the debt of the organization. The Library is also financially accountable for any organizations for which the Library approves the budget, the issuance of debt or the levying of taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Library. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the Library, are accessible to the Library and are significant in amount to the Library.

Discretely Presented Component Unit The component unit financial statements identified the financial data of the Library's component unit, Cuyahoga County Public Library Foundation, which is reported separately to emphasize that it is legally separate from the Library.

Cuyahoga County Public Library Foundation The Cuyahoga County Public Library Foundation (the Foundation) is a not-for-profit organization which operates under a Board of Trustees. Since the economic resources received by the Foundation are primarily for the benefit of and are generally accessible to the Library, the Foundation is included as a component unit of the Library. The Foundation is a charitable organization established to receive, hold, invest and administer donations, and to make expenditures to or for the exclusive benefit of the Library. The Foundation is included as a component unit of the Library due to the significance of the equity the Foundation has accumulated on the Library's behalf. The Library does not appoint any of the members of the Cuyahoga County Public Library Foundation's governing board or approve the budget or the issuance of debt of the Foundation. Certain disclosures related to the Foundation can be found in Note 23. Separately issued financial statements can be obtained from the Cuyahoga County Public Library, 2111 Snow Road, Parma, Ohio, 44134.

The Foundation uses a non-governmental GAAP reporting model; therefore the Foundation's statement of financial position and statement of activities are reported on a separate page following the Library's statement of net position and statement of activities.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The Friends of the Cuyahoga County Public Library consist of twenty-five separate not-for-profit organizations each with a self-appointing board. The Library is not financially accountable for any of the organizations, nor does the Library approve the budgets or the issuance of debt of the organizations. Therefore, these organizations have been excluded from the reporting entity of the Library.

The Library participates in the Cooperative Council of Governments, Inc. a jointly governed organization. This organization is presented in Note 18 to the basic financial statements.

The Library's management believes these financial statements present all activities for which the Library is financially accountable.

Information in the following notes to the basic financial statements is applicable to the primary government. Information for the component unit is presented in Note 23.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the Cuyahoga County Public Library have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the Library's accounting policies are described below.

Basis of Presentation

The Library's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements The statement of net position and the statement of activities display information about the Library as a whole. These statements include the financial activities of the Library, except for fiduciary funds. The statements distinguish between those activities of the Library that are governmental and those that are considered business-type. However, the Library has only governmental activities; therefore no business-type activities are presented.

The statement of net position presents the financial condition of the governmental activities of the Library at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Library's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Library, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the Library.

Fund Financial Statements During the year, the Library segregates transactions related to certain Library functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Library at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Fund Accounting

The Library uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Library's funds are classified as either governmental or fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the Library's major governmental funds:

General Fund The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available to the Library for any purpose provided it is expended or transferred according to the general laws of Ohio.

Capital Improvement Fund The capital improvement fund accounts for and reports transfers that are assigned for the acquisition or construction of major capital facilities.

The other governmental funds of the Library account for grants and other resources whose use is nonspendable, restricted, committed or assigned to a particular purpose.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The Library does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The Library's fiduciary funds are custodial funds. The Library's custodial funds account for amounts collected and distributed from the friends book sales, union candy fundraisers and donations for the United Way and Community Shares Charitable campaigns.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the Library are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Like the government-wide statements, all fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities associated with the operation of these funds are included on the statement of fiduciary net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from investment trust, private purpose trust funds, and custodial funds, as applicable.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the statement presented for fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Library, available means expected to be received within sixty days of year-end.

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property taxes, Public Library Fund payments, grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from Public Library Fund payments, grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Library must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: interest, federal and state grants and subsidies, state-levied locally shared taxes, fees and rentals.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Library, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Library, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, OPEB, leases and unavailable revenue. Property taxes and payments in lieu of taxes, represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the Library, unavailable revenue includes delinquent property taxes, Public Library Fund payments, grants, entitlements, patron fines and fees, and miscellaneous revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 21. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liability, deferred outflows of resources, and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

Cash, Cash Equivalents and Investments

To improve cash management, cash received by the Library is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the Library's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents."

The Library has segregated bank accounts for monies held separate from the Library's central bank accounts. These interest-bearing depository accounts are presented as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the Library Treasury.

During 2023, investments were limited to STAR Ohio, commercial paper, First American U.S. Treasury Money Market Mutual Fund, Federated Government Obligation Money Market Mutual Fund, U.S. Treasury Notes, federal home loan mortgage corporation bonds, negotiable certificates of deposit, federal farm credit bank bonds, federal home loan banks bonds and municipal bonds – Columbus, Ohio.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Except for STAR Ohio, the commercial paper and the money market mutual fund, investments are reported at fair value, which is based on quoted market prices. The money market mutual fund is measured at net asset value.

The Library's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than two hundred seventy days.

STAR Ohio (the State Treasury Asset Reserve of Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The Library measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2023 amounted to \$698,590 which includes \$452,944 assigned from other Library funds.

Investments with original maturities of three months or less at the time they are purchased and investments of the cash management pool are presented on the financial statements as cash equivalents.

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions. Restricted assets in the general fund represent money set aside for unclaimed monies.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and reflecting the expenditure/expense in the year in which the services are consumed.

Capital Assets

All capital assets of the Library are general capital assets. General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets (except for intangible right to use lease assets and subscription assets which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The Library was able to estimate the historical cost for the initial reporting of assets by backtrending (i.e., estimating the current replacement cost of the asset to be capitalized and using an appropriate price-level

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The Library maintains a capitalization threshold of five thousand dollars with the exception of land as land is listed regardless of cost. The Library does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All capital assets are depreciated or amortized except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives
Land Improvements	15-30 Years
Buildings and Building Improvements	15-40 Years
Furniture, Fixtures and Equipment	5-15 Years
Vehicles	8 years
Software	5-15 Years

The Library is reporting intangible right to use assets related to lease assets and subscription assets. The lease assets include equipment and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. Subscription assets represent intangible right to use assets related to the use of another party's IT software. These intangible right to use assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental activity column of the statement of net position.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the Library will compensate the employees for the benefits through paid time off or some other means. The Library records a liability for all accumulated unused vacation time when earned for all employees.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes amounts accumulated by those employees who are currently eligible to receive termination benefits and those the Library has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the Library's termination policy. The Library records a liability for accumulated unused sick leave for employees after ten years of service with the Library.

The entire compensated absences liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund(s) from which the employees who have resigned or retired will be paid.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgements, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits. Leases, subscriptions payable and long-term notes are recognized as a liability on the governmental fund financial statements when due.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Library is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable: The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivables, unless the use of the proceeds from the collection of those receivables is restricted, committed, or assigned.

Restricted: Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions.

Committed: The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Library Board. Those committed amounts cannot be used for any other purpose unless the Library Board removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned: Amounts in the assigned fund balance classification are intended to be used by the Library for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the Library Board. In the general fund, assigned amounts represent intended uses established by the Library Board or a Library official delegated that authority by resolution or by State statute. State statute authorizes the fiscal officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Library Board assigned fund balance to cover a gap between 2024's estimated revenues and appropriated budget.

Unassigned: Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Library applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position for pension plans represent the corresponding restricted asset amounts held in trust by the pension plans for future benefits. Net position restricted for other purposes include libraries accelerating learning, project build, WVH Garden, family engagement, food and culinary literacy, enrichment and literacy programming, the digital literacy program, summer camps and unclaimed monies. The Library applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Note Premiums and Discounts

On the government-wide financial statements, note premiums and discounts are deferred and amortized over the term of the notes using the straight-line method. The straight-line method of amortization is not materially different from the effective-interest method. Note premiums are presented as an increase of the face amount of the general obligation notes payable. On the fund financial statements, note premiums are receipted as other financing source in the year the notes are issued. On the government-wide financial statements, note discounts are presented as a decrease of the face amount of the general obligation notes payable. On the fund financial statements, note discounts are expended as other financing use in the year the notes are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the debt service fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow account.

Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal events that are allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City recognizes unearned revenue for intergovernmental revenue from grants received before the eligibility requirements are met.

Leases and SBITAs

The Library serves as both lessee and lessor in various noncancellable leases which are accounted for as follows:

Lessee At the commencement of a lease, the Library initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor At the commencement of a lease, the Library initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The Library is reporting Subscription-Based Information Technology Arrangements (SBITAs) for various noncancellable IT software contracts. At the commencement of the subscription term, the Library initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at the commencement of the subscription term, plus certain initial implementation costs. Subsequently, the subscription asset is amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset. Subscription assets are reported with other capital assets and subscription payables are reported with long-term debt on the statement of net position.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the loss on refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the straight-line method and is presented as deferred outflows of resources on the statement of net position.

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The budgetary process is prescribed by provisions of the Ohio Administrative Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The certificate of estimated resources establishes a limit on the amount the Board of Trustees may appropriate. The appropriations resolution is the Board of Trustees' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board of Trustees. The legal level of control has been established by the Board of Trustees at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Trustees. The Chief Operations Officer/Fiscal Officer has been given authority to allocate Board appropriations to the function and object levels within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Chief Operations Officer /Fiscal Officer. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts in the original and final amended certificate in effect at the time original and final appropriations were passed.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Trustees during the year.

Note 3 - Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Library is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Capital Improvement	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Prepaid Items	\$789,703	\$7,610	\$25,354	\$822,667
Unclaimed Monies	10,686	0	0	10,686
Loans	141,426	0	0	141,426
Gates Mills Children's Activities	0	0	4,919	4,919
<i>Total Nonspendable</i>	<u>941,815</u>	<u>7,610</u>	<u>30,273</u>	<u>979,698</u>
<u>Restricted for:</u>				
Debt Service	0	0	145,003	145,003
Library Programs and Services	0	0	2,432,924	2,432,924
Gates Mills Children's Activities	0	0	359	359
<i>Total Restricted</i>	<u>0</u>	<u>0</u>	<u>2,578,286</u>	<u>2,578,286</u>
<u>Committed to:</u>				
Library Programs and Services	1,459,687	0	0	1,459,687
Library Materials	617,738	0	0	617,738
Capital Improvements and Repair	1,539,718	0	0	1,539,718
<i>Total Committed</i>	<u>\$3,617,143</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,617,143</u>

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Fund Balances	General	Capital Improvement	Other Governmental Funds	Total
<u>Assigned to:</u>				
Capital Improvements and Repair	\$0	\$60,235,101	\$0	\$60,235,101
2024 Operations	500,000	0	0	500,000
Purchases on Order				
Purchased Services	10,363	0	0	10,363
Capital Outlay	625,556	0	0	625,556
<i>Total Assigned</i>	<u>1,135,919</u>	<u>60,235,101</u>	<u>0</u>	<u>61,371,020</u>
Unassigned (Deficit)	<u>1,042,963</u>	<u>0</u>	<u>(126,218)</u>	<u>916,745</u>
Total Fund Balances	<u><u>\$6,737,840</u></u>	<u><u>\$60,242,711</u></u>	<u><u>\$2,482,341</u></u>	<u><u>\$69,462,892</u></u>

Note 4 - Budgetary Basis of Accounting

While the Library is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis (generally accepted accounting principles) are:

- a) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
- b) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- c) Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
- d) Advances In and Advances Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the general fund.

Net Change in Fund Balance	
GAAP Basis	\$1,034,349
Net Adjustment for Revenue Accruals	259,297
Net Adjustment for Expenditure Accruals	142,868
Advance In	45,541
Advance Out	(306,646)
Encumbrances	<u>(4,284,204)</u>
Budget Basis	<u><u>(\$3,108,795)</u></u>

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 5 - Deposits and Investments

State statutes classify monies held by the Library into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the Library treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Library Trustees has identified as not required for use within the current five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. A list of permissible investments for interim deposits follows.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement exceeds the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit or by savings or deposit accounts, including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, or political subdivisions of Ohio, provided that, with respect to bonds or other obligations of political subdivisions, (a) the bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision, (b) the bonds or other obligations are rated at the time of purchase in the three highest classifications established by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer, (c) the aggregate value of the bonds or other obligations does not exceed twenty percent of interim monies available for investment at the time of purchase, and (d) the Library is not the sole purchaser of the bonds or other obligations at original issuance;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

7. The State Treasurer's investment pool (STAR Ohio) and any other investment alternative offered to political subdivisions by the Treasurer of State;
8. Up to forty percent of interim monies available for investment in either commercial paper notes or bankers acceptances. Investment in commercial paper notes is limited to notes issued by an entity that is defined in section 1705.01(D) of the Ohio Revised Code and that has assets exceeding five hundred million dollars, and (a) the notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services, (b) the aggregate value of the notes does not exceed ten percent of the aggregate value of the outstanding commercial paper of the issuing corporation, (c) the notes mature not later than two hundred seventy days after purchase, and (d) the investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim monies available for investment at the time of purchase. Investment in bankers acceptances is limited to acceptances of banks that are insured by the FDIC and that mature not later than one hundred eighty days after purchase; and,
9. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Library, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Chief Operations Officer/Fiscal Officer or, if the securities are not represented by certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2023, \$2,678,775 of the Library's total bank balance of \$21,945,753 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. The Library's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and three of the financial institutions were approved for a reduced collateral floor of 60 percent resulting in the uninsured and uncollateralized balance.

The Library has no deposit policy for custodial risk beyond the requirements of State Statute. Ohio Law requires that deposits be either insured or be protected by:

Eligible securities pledged to the Library and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Investments

As of December 31, 2023, the Library had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's Rating	Percent of Total Investments
Net Asset Value Per Share				
STAR Ohio	\$13,125,605	Average of 46.4 Days	N/A	N/A
First American U.S. Treasury Money Market Mutual Fund	7,783	Less than one year	Aaa-mf	N/A
Federated Government Obligation Money Market Mutual Fund	<u>346,281</u>	Less than one year	Aaa-mf	N/A
Total Net Asset Value Per Share	<u>13,479,669</u>			
Amortized Cost				
Commercial Paper	<u>20,189,411</u>	Less than one year	P-1	42.80%
Fair Value - Level Two Inputs				
U.S. Treasury Notes	1,105,650	Less than one year	Aaa	N/A
Federal Home Loan Mortgage Corporation Bonds	404,339	Less than four years	Aaa	N/A
Negotiable Certificates of Deposit	2,977,726	Less than three years	N/A	6.31%
Federal Farm Credit Bank Bonds	2,505,408	Less than three years	Aaa	5.31%
Federal Home Loan Bank Bonds	6,009,147	Less than five years	Aaa	12.74%
Municipal Bond - Columbus, Ohio	<u>489,240</u>	Less than two years	Aaa	N/A
Total Fair Value - Level Two Inputs	<u>13,491,510</u>			
Total Investments	<u>\$47,160,590</u>			

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the Library's recurring fair value measurements as of December 31, 2023. The Library's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Library does not have an investment policy beyond the requirements of State Statute. Ohio Law addresses interest rate risk by requiring that the Library's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Library has no investment policy dealing with investment custodial risk beyond the requirement in State Statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Chief Operations Officer/Fiscal Officer or qualified trustee.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Credit Risk The Moody’s ratings of the Library’s investments are listed in the table above. STAR Ohio and the Money Market Mutual Funds carry a rating of AAAM by Standard & Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that Money Market Mutual Fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The Library has no investment policy that addresses credit risk.

Concentration of Credit Risk The Library places no limit on the amount it may invest in any one issuer.

Note 6 - Property Taxes

Property taxes include amounts levied against all real and public utility property located in the 47 communities serviced within Cuyahoga County. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

2023 real property taxes were levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all Library operations for the year ended December 31, 2023, was \$3.50 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

Category	Assessed Values
Real Estate	
Residential/Agricultural	\$15,820,352,630
Other Real Estate	5,111,819,540
Tangible Personal Property	
Public Utility	810,016,700
Total	\$21,742,188,870

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the Library. The County Fiscal Officer periodically remits to the Library its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2023, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Tax Abatements

For 2023, the Library's property taxes were reduced by \$377,284 under various tax abatement agreements entered into by the following subdivisions:

City of Strongsville	\$80,763
Village of Glenwillow	58,532
Village of North Randall	57,734
City of Cuyahoga Heights	17,407
City of Garfield Heights	15,983
Village of Oakwood	15,576
City of North Olmsted	13,885
City of Middleburg Heights	13,574
City of Brook Park	13,546
City of Solon	12,761
City of Brooklyn	12,305
City of Mayfield Heights	9,608
City of Bedford Heights	9,153
City of Bedford	8,945
Village of Highland Hills	7,691
City of Berea	7,352
City of Parma	6,746
City of Warrensville Heights	3,335
City of Richmond Heights	3,042
Village of Brooklyn Heights	2,669
City of North Royalton	1,877
Village of Walton Hills	1,277
City of Highland Heights	1,055
City of Fairview Park	824
City of South Euclid	725
City of Beachwood	697
City of Lyndhurst	222

Note 7 - Receivables

Receivables at December 31, 2023, consisted of property taxes, payments in lieu of taxes, accounts, interfund, accrued interest, loans, intergovernmental and leases. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. All receivables except property taxes, leases and the City of Brook Park loans receivable are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
Public Library Fund	\$12,719,520
Homestead and Rollback	2,360,787
Aspire Federal Grant	223,262
Digital Literacy Grant	94,149
Libraries Accelerated Learning Grant	20,483
Ohio Bureau of Workers' Compensation	7,719
Supplemental Nutrition Assistance Program	6,910
Integrated English Literacy and Civics Education	6,045
Total	\$15,438,875

Loans Receivable

The Library signed a Memo Of Understanding with the City of Brook Park to jointly repair the parking lot, entrances and Memorial Drive at the Brook Park Branch. The City of Brook Park is the owner of the parcel of land the Library is located as well as the adjacent parking lot which is leased to the Library. The Library and City of Brook Park agree that the Library shall pay the entire sum of \$229,137 for repairs and the City of Brook Park shall repay the Library the sum of \$167,270 over a period of ten years at zero percent interest which began June 1, 2023. As of December 31, 2023, the outstanding balance was \$159,105. Loans receivable expected to be collected in more than one year amount to \$141,426 in the general fund.

Leases Receivable

The Library is reporting leases receivable of \$26,442 in the general fund at December 31, 2023. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2023, the Library recognized lease revenue of \$21,860 and interest revenue of \$1,319 in the general fund related to lease payments received. These lease revenue amounts exclude short-term leases. A description of the Library's lease arrangement is as follows:

Day Care Lease – The Library has entered into a lease agreement with The Centers for Families and Children at the Maple Heights Branch of the Library. The Lease Commencement date was in 2017 and the Lease Ending Date is in 2025. The Library receives lease payments monthly in the general fund.

A summary of future lease amounts receivable is as follows:

Year	General	
	Principal	Interest
2024	\$20,695	\$486
2025	5,747	30
	\$26,442	\$516

Payment in Lieu of Taxes

The Library is party to Tax Increment Financing (TIF) agreements. Municipalities, townships and counties can enter into TIF agreements which lock in real property at its unimproved value for up to 30 years in a defined TIF district. Some TIF agreements also require the TIF government to allocate service payments to school districts and other governments to help offset the property taxes these governments would have received

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

had the improvements to real property not been exempted. The service payments that the Library receives as part of the TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

Note 8 - Risk Management

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2023, the Library contracted with several companies for various types of insurance coverage as follows:

Company	Type of Coverage	Deductible	Coverage
Cincinnati Insurance Company	General Liability	N/A	\$2,000,000
	Automobile Liability	\$1,000	1,000,000
	Uninsured/Underinsured Motorist	N/A	1,000,000
	Umbrella Liability	N/A	20,000,000
	Employee Benefits Liability	1,000	1,000,000
	Public Official Liability	N/A	10,000,000
	Cyber Risk	10,000	3,000,000
Travelers Insurance Company	Crime	1,000	1,000,000
The Hartford	Commercial Property	25,000	356,426,371
	Flood*	25,000/50,000	10,000,000
	Flood - Gates Mills Branch only	100,000	1,000,000
	Earthquake	50,000	10,000,000

*The deductible for Flood coverage depends on the location.

In addition to the above, Operations Director/Fiscal Officer and the Asst. Operations Director/Deputy Finance Officer are bonded for \$1,000,000. Settled claims have not exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

The Library pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The System administers and pays all claims.

The Library provides health insurance to employees through a private carrier. Dental coverage is also provided. The Library's liability for health care is limited to the premiums paid.

Note 9 - Contingencies

Grants

The Library receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or any other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the Library.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Litigation

As of December 31, 2023, the Library was not party to any legal proceedings.

Note 10 - Interfund Transactions

Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following:

<u>Transfer To</u>	<u>Transfer From</u>		<u>Total</u>
	General	Other Governmental Funds	
General	\$0	\$7,500	\$7,500
Capital Improvement	14,832,623	0	14,832,623
Other Governmental Funds:			
Adult Education Services	242,825	0	242,825
Family Engagement	5,000	0	5,000
Student Success	64,194	0	64,194
Special School Programming	9,000	0	9,000
Debt Service	4,456,508	0	4,456,508
Grand Total	<u>\$19,610,150</u>	<u>\$7,500</u>	<u>\$19,617,650</u>

The transfers from the general fund to the adult education services, family engagement, student success and special school programming special revenue funds were to move unassigned balances to support library programs accounted for in the other funds. The transfer from the general fund to the debt service fund (an other governmental fund) was to meet debt service obligations in the debt service fund (an other governmental fund). The transfers from the general fund to the capital improvement fund were for the purpose of reserving funds to cover capital improvements. The transfer from the library support special revenue fund to the general fund was to close remaining balance on an inactive fund.

Interfund Balances

Interfund balances at December 31, 2023, consisted of an interfund receivable in the general fund of \$306,646 and interfund payables in the other governmental funds. The balance resulted from advances made from the general fund during 2023. These advances were made to cover qualifying expenditures in the fund which will be reimbursed when grant money is received by the Library.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 11 - Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	Restated Balance 12/31/22	Additions	Deletions	Balance 12/31/23
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$6,739,960	\$0	\$0	\$6,739,960
Construction in progress	966,468	5,102,674	(603,105)	5,466,037
<i>Total Nondepreciable Capital Assets</i>	<u>7,706,428</u>	<u>5,102,674</u>	<u>(603,105)</u>	<u>12,205,997</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	6,521,193	0	0	6,521,193
Buildings and Building Improvements	145,203,649	2,619,211	(40,653)	147,782,207
Furniture, Fixtures and Equipment	8,486,471	1,472,959	(2,821,626)	7,137,804
Vehicles	1,254,657	206,114	(76,939)	1,383,832
Software	4,973,824	164,797	(1,688,363)	3,450,258
<i>Total Tangible Assets</i>	<u>166,439,794</u>	<u>4,463,081</u>	<u>(4,627,581)</u>	<u>166,275,294</u>
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use - Equipment	1,346,872	2,188,138	(134,378)	3,400,632
<i>Subscription Assets</i>				
Intangible Right to Use - Software	356,332	1,990,410	0	2,346,742
<i>Total Intangible Assets</i>	<u>1,703,204</u>	<u>4,178,548</u>	<u>(134,378)</u>	<u>5,747,374</u>
<i>Total Depreciable Capital Assets</i>	<u>168,142,998</u>	<u>8,641,629</u>	<u>(4,761,959)</u>	<u>172,022,668</u>
<i>Less Accumulated Depreciation/Amortization</i>				
<i>Depreciation</i>				
Land Improvements	(4,773,009)	(254,240)	0	(5,027,249)
Buildings and Building Improvements	(53,908,038)	(5,411,218)	17,103	(59,302,153)
Furniture, Fixtures and Equipment	(6,261,027)	(568,435)	2,735,165	(4,094,297)
Vehicles	(742,015)	(129,743)	76,939	(794,819)
Software	(4,079,785)	(216,090)	1,676,540	(2,619,335)
<i>Total Depreciation</i>	<u>(69,763,874)</u>	<u>(6,579,726)</u>	<u>4,505,747</u>	<u>(71,837,853)</u>
<i>Amortization</i>				
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use Lease - Equipment	(392,334)	(1,061,668)	134,378	(1,319,624)
<i>Subscription Assets</i>				
Intangible Right to Use - Software	0	(591,717)	0	(591,717)
<i>Total Amortization</i>	<u>(392,334)</u>	<u>(1,653,385)</u>	<u>134,378</u>	<u>(1,911,341)</u>
<i>Total Accumulated Depreciation/Amortization</i>	<u>(70,156,208)</u>	<u>(8,233,111) *</u>	<u>4,640,125</u>	<u>(73,749,194)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>97,986,790</u>	<u>408,518</u>	<u>(121,834)</u>	<u>98,273,474</u>
<i>Total Governmental Capital Assets, net</i>	<u>\$105,693,218</u>	<u>\$5,511,192</u>	<u>(\$724,939)</u>	<u>\$110,479,471</u>

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

* Depreciation/amortization expense was charged to governmental activities as follows:

	Depreciation	Amortization		Total
		Lease Assets	Subscription Assets	
Library Services:				
Public Service and Programs	\$4,797,682	\$0	\$71,693	\$4,869,375
Collection Development and Processing	2,757	0	195,386	198,143
Support Services:				
Facilities Operations and Maintenance	1,357,223	4,002	9,022	1,370,247
Business Administration	422,064	1,057,666	315,616	1,795,346
Total	<u>\$6,579,726</u>	<u>\$1,061,668</u>	<u>\$591,717</u>	<u>\$8,233,111</u>

Note 12 - Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability (Asset)/Net OPEB Liability

The net pension liability (asset) and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability (asset) represent the Library’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (asset) calculations are dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the Library’s obligation for this liability to annually required payments. The Library cannot control benefit terms or the manner in which pensions are financed; however, the Library does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The proportionate share of each plan’s unfunded benefits is presented as a *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description – Library employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS’ fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Final Average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
 2023 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
Total Employer	14.0 %	14.0 %
Employee	10.0 %	10.0 %

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll.

For 2023, the Library's contractually required contribution was \$4,294,532 for the traditional plan, \$58,998 for the combined plan and \$125,756 for the member-directed plan. Of these amounts, \$418,212 is reported as an intergovernmental payable for the traditional plan, \$5,744 for the combined plan, and \$12,232 for the member-directed plan.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability (asset) for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability (asset) was based on the Library's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the Library's defined benefit pension plans:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:			
Current Measurement Date	0.186774%	0.103649%	
Prior Measurement Date	<u>0.185211%</u>	<u>0.118266%</u>	
Change in Proportionate Share	<u>0.001563%</u>	<u>-0.014617%</u>	
Proportionate Share of the:			
Net Pension Liability	\$55,173,122	\$0	\$55,173,122
Net Pension Asset	0	244,289	244,289
Pension Expense	8,161,958	40,292	8,202,250

2023 pension expense for the member-directed defined contribution plan was \$125,756. The aggregate pension expense for all pension plans was \$8,328,006 for 2023.

At December 31, 2023, the Library reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$1,832,620	\$15,018	\$1,847,638
Changes of assumptions	582,865	16,173	599,038
Net difference between projected and actual earnings on pension plan investments	15,726,073	89,030	15,815,103
Changes in proportion and differences between Library contributions and proportionate share of contributions	679,334	69,250	748,584
Library contributions subsequent to the measurement date	<u>4,294,532</u>	<u>58,998</u>	<u>4,353,530</u>
Total Deferred Outflows of Resources	<u>\$23,115,424</u>	<u>\$248,469</u>	<u>\$23,363,893</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$34,906	\$34,906
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>0</u>	<u>44,990</u>	<u>44,990</u>
Total Deferred Inflows of Resources	<u>\$0</u>	<u>\$79,896</u>	<u>\$79,896</u>

\$4,353,530 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Year Ending December 31:	OPERS Traditional Plan	OPERS Combined Plan	Total
2024	\$2,761,165	\$8,200	\$2,769,365
2025	3,727,050	20,966	3,748,016
2026	4,628,950	27,310	4,656,260
2027	7,703,727	42,181	7,745,908
2028	0	2,464	2,464
Thereafter	0	8,454	8,454
Total	<u>\$18,820,892</u>	<u>\$109,575</u>	<u>\$18,930,467</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	22.00%	2.62%
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Library's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate The following table presents the Library's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what the Library's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Library's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$82,647,495	\$55,173,122	\$32,319,373
OPERS Combined Plan	(127,488)	(244,289)	(336,859)

Note 13 - Defined Benefit OPEB Plan

See Note 12 for a description of the net OPEB liability.

Ohio Public Employees Retirement System (OPERS)

Plan Description – The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

The Ohio Revised Code permits but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Library's contractually required contribution was \$48,157 for 2023. Of this amount, \$4,685 is reported as an intergovernmental payable.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Library's proportion of the net OPEB liability was based on the Library's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the Net OPEB Liability:	
Current Measurement Date	0.183843%
Prior Measurement Date	0.184010%
Change in Proportionate Share	-0.000167%
Proportionate Share of the Net OPEB Liability	\$1,159,166
OPEB Expense	(2,737,792)

At December 31, 2023, the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	<u>OPERS</u>
Deferred Outflows of Resources	
Changes of assumptions	\$1,132,183
Net difference between projected and actual earnings on OPEB plan investments	2,302,143
Changes in proportion and differences between Library contributions and proportionate share of contributions	89,722
Library contributions subsequent to the measurement date	<u>48,157</u>
Total Deferred Outflows of Resources	<u><u>\$3,572,205</u></u>
 Deferred Inflows of Resources	
Differences between expected and actual experience	\$289,141
Changes of assumptions	93,160
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>107</u>
Total Deferred Inflows of Resources	<u><u>\$382,408</u></u>

\$48,157 reported as deferred outflows of resources related to OPEB resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>
Year Ending December 31:	
2024	\$469,752
2025	841,880
2026	717,882
2027	<u>1,112,126</u>
Total	<u><u>\$3,141,640</u></u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2036
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.6 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00%	

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index’s “20-Year Municipal GO AA Index”). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Library’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the Library’s proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the Library’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
Library’s proportionate share of the net OPEB liability (asset)	\$3,945,271	\$1,159,166	(\$1,139,827)

Sensitivity of the Library’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rate Assumption</u>	<u>1% Increase</u>
Library's proportionate share of the net OPEB liability	\$1,086,512	\$1,159,166	\$1,240,940

Note 14 - Employee Benefits

Compensated Absences

All full-time and part-time benefit eligible employees earn vacation based on years of service and job grade. An employee can accrue between 80 hours and 200 hours annually. Annual vacation may be carried forward from one year to the next, up to a limit of 1.5 times their annual accrual. Full-time benefit eligible employees who has already taken not less than ten days of vacation in the current calendar year (pro-rated for part-time employees) can submit a written request on a form prescribed by the Library requesting to cash out to 40 hours of vacation (pro-rated for part-time employees). This optional cash out will be made in December of each year. Accrued vacation leave is paid upon retirement, termination, or death of the employee.

Benefit eligible employees can float the Presidents Day, Veterans Day, Columbus Day, Martin Luther King and Juneteenth Day holidays up to a maximum of 180 days. Part-time employees may float the New Years Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day, Christmas Eve, and New Years Eve holidays up to a maximum of 180 days. Unused holidays that have not expired are paid out upon retirement, termination or death of the employee.

Sick leave is accrued for all full-time employees based on their hire date and job grade. A full-time management or confidential employee hired on or before March 31, 2010 accumulates sick leave at a rate of .05775 per hour up to 120 hours for a full year's employment. A full-time management or confidential employee hired on or after April 1, 2010 accumulates sick leave depending on job grade at either the rate of .0385 per hour up to 60 hours per year or .05775 per hour up to 120 hours for a full year's employment. Sick leave is accrued for bargaining unit employees hired on or before March 31, 2010 at an accrual rate of .05775 per hour up to 120 hours for a full year's employment and a total accumulation not to exceed 800 hours, plus current year. Sick leave is accrued for bargaining unit employees hired on or after April 1, 2010 at an accrual rate of .0385 per hour up to 60 hours for a full year's employment and a total accumulation not to exceed 800 hours, plus current year. Part-time employees working sixteen hours or more per week shall receive a pro-rata share. Upon retirement, a management or confidential employee can be paid a percentage of accumulated, unused sick leave depending on years of service. Retiring bargaining unit employees are paid unused sick leave as outlined in the bargaining unit contract.

Deferred Compensation

Library employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 456 and is considered an other employee benefit plan. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 15 - Long-Term Obligations

Original issue amounts and interest rates of the Library's debt issues were as follows:

Debt Issue	Interest Rate	Original Issue	Original Year of Maturity
Library Fund Facilities Refunding Notes, Series 2014 Serial Notes	3.00% to 4.00%	\$53,785,000	2035
Library Facilities Refunding Notes, Series 2021 Serial Notes	0.19% to 2.45%	47,390,000	2035

The changes in the Library's long-term obligations during the year consist of the following:

	Restated Principal Outstanding 12/31/2022	Additions	Deletions	Principal Outstanding 12/31/2023	Amounts Due In One Year
<i>Governmental Activities</i>					
Library Fund Facilities Refunding Notes, Series 2014					
Refunding Serial Notes	\$2,815,000	\$0	\$2,815,000	\$0	\$0
Premium on Refunding Notes	154,184	0	154,184	0	0
Discount on Refunding Notes	(17,432)	0	(17,432)	0	0
Library Facilities Refunding Notes, Series 2021					
Refunding Serial Notes	46,155,000	0	760,000	45,395,000	3,530,000
Total Library Facilities Notes	49,106,752	0	3,711,752	45,395,000	3,530,000
<i>Other Long-Term Obligations</i>					
Net Pension Liability	16,114,107	39,059,015	0	55,173,122	0
Net OPEB Liability	0	1,159,166	0	1,159,166	0
Compensated Absences	4,433,779	2,001,648	2,168,610	4,266,817	2,248,502
Lease	895,849	2,188,138	1,079,111	2,004,876	966,952
Subscriptions	176,349	1,683,881	459,480	1,400,750	470,686
Total Other Long-Term Obligations	21,620,084	46,091,848	3,707,201	64,004,731	3,686,140
Total General Long-term Obligations	\$70,726,836	\$46,091,848	\$7,418,953	\$109,399,731	\$7,216,140

Compensated absences, lease payable and subscription payable will be paid from the general fund.

There is no repayment schedule for the net pension and OPEB liabilities. However, employer pension contributions are made from the general fund. For additional information related to the net pension and OPEB liabilities see Note 12 and 13, respectively.

On August 25, 2014, the Library issued library fund facilities refunding notes, in the amount of \$53,785,000, to currently refund notes previously issued in 2010 to advance refund the callable portion of the 2010 library fund facilities notes. The current refunding was undertaken to take advantage of lower interest rates. The notes were issued with interest rates varying from 3.0 percent to 4.0 percent and were issued for a 21-year period with final maturity on December 1, 2035. The notes were retired through the debt service fund. The Library refunded \$43,130,000 of the notes in 2021.

On July 15, 2021, the Library issued library facilities refunding notes, in the amount of \$47,390,000, to refund a portion of refunding notes previously issued in 2014 to refund a portion of the 2010 library fund facilities

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

notes. The refunding was undertaken to take advantage of lower interest rates. The notes were issued with interest rates varying from 0.19 to 2.45 percent and were issued for a 15-year period with final maturity on December 1, 2035. The notes will be retired through the debt service fund.

Net proceeds of \$47,001,668 were deposited in an irrevocable trust with an escrow agent to provide for all future payments on the refunded 2014 Library Fund Facilities Notes. As a result, \$44,578,813 of these notes was considered defeased and the liability for the refunded notes has been removed from the Library's financial statements. Accordingly, the trust account assets and liabilities for the defeased notes are not included in the Library's financial statements.

The Library has pledged a portion of public library fund revenue to repay the Library Fund Facilities Notes. The notes are paid solely from public library fund revenue and payable through 2035. Annual principal and interest payments on the notes are to require less than 22 percent of public library fund revenue. The total principal and interest remaining to be paid on the notes is \$51,598,541. Principal and interest paid for the current year were \$4,487,379 and total public library fund revenue was \$26,754,162.

Principal and interest requirements to maturity for the Library Fund Facilities Notes, outstanding at December 31, 2023, are as follows:

Year	Serial Notes	
	Principal	Interest
2024	\$3,530,000	\$797,019
2025	3,550,000	776,228
2026	3,575,000	744,740
2027	3,605,000	704,092
2028	3,655,000	651,892
2029-2033	19,240,000	2,229,474
2034-2035	8,240,000	300,096
Total	\$45,395,000	\$6,203,541

The Library has outstanding agreements to lease laptops, desktops, various printers and a postage machine and also has various outstanding subscription contracts for the use of SBITA Vendor's IT software. The future lease/subscription payments were discounted based on the interest rate implicit in the lease or using the Library's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. A summary of the principal and interest amounts for the remaining leases/subscriptions is as follows:

Year	Leases		Subscriptions	
	Principal	Interest	Principal	Interest
2024	\$966,952	\$109,530	\$470,686	\$106,737
2025	779,972	54,355	446,051	72,281
2026	180,599	19,738	232,866	37,998
2027	77,353	6,303	251,147	19,717
	\$2,004,876	\$189,926	\$1,400,750	\$236,733

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 16 - Significant Commitments

Contractual Commitments

As of December 31, 2023, the Library had the following contractual construction commitments outstanding:

Construction Project	Contract Amount	Amount Paid to date	Remaining Contract
Beachwood Branch	\$1,928,350	\$6,131	\$1,922,219
Brooklyn Branch	16,958,643	4,227,646	12,730,997
Brecksville Branch	1,024,074	566,077	457,997
Parma Heights Branch	1,038,000	219,309	818,691
Solon Branch	368,815	230,169	138,646
Total	<u>\$21,317,882</u>	<u>\$5,249,332</u>	<u>\$16,068,550</u>

All of the remaining contract amounts were encumbered at year end. The amounts of \$41,299, \$7,460 and \$243,519 in accounts payable, contracts payable and retainage payable, respectively, have been capitalized.

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

Governmental Funds	
General	\$4,284,204
Capital Improvement	16,068,550
Other Governmental Funds	<u>1,332</u>
<i>Total Governmental Funds</i>	<u>\$20,354,086</u>

Note 17 - Donor-Restricted Endowment

The Library's permanent fund includes a donor-restricted endowment. The Net Position-Nonexpendable amount of \$4,919 represents the principal portion of the endowment. The Net Position-Expendable amount of \$359 represents the interest earnings on the donor-restricted endowment and is available for expenditure by the governing board, for purposes consistent with the endowment's intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

Note 18 - Jointly Governed Organization

The Cooperative Council of Governments, Inc. (CCOG) is a council of governments formed on November 19, 2013 to develop and promote opportunities for public sector, private sector, and not-for-profit organizations to improve their operations, reduce their costs, and increase their efficiencies to augment their capacity to better serve their constituents and customers. The CCOG's operations are controlled by their board, which is comprised of representatives from each participating member. Current members include the Library, the City

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

of Solon and the Kenston Local School District. The Library did not contribute to CCOG during 2023. Financial statements can be obtained from the CCOG’s Secretary, 6001 Cochran Rd, Suite 333, Solon, OH 44139.

Note 19 - Change in Accounting Principles and Restatement of Fund Balances

Change in Accounting Principles

For 2023, the Library implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 99, *Omnibus 2022*.

GASB Statement 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The Library did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

GASB Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). These changes were incorporated in the Library’s 2023 financial statements. The Library recognized \$176,349 in subscriptions payable at January 1, 2023 which was offset by the subscription asset. The Library also recognized \$179,983 at January 1, 2023 as an intangible asset, right to use subscription – software previously recorded as a prepaid item.

GASB Statement 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified above.

For 2023, the Library also implemented the guidance in GASB’s Implementation Guide No. 2021-1, *Implementation Guidance Update—2021* (other than question 5.1).

Restatement of Fund Balances

The implementation of GASB Statement No. 96 and the related prepaid items restatement had the following effect on fund balance as of December 31, 2022:

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Fund Balances December 31, 2022	\$5,883,474	\$48,044,801	\$2,417,723	\$56,345,998
Adjustment:				
Prepaid items	(179,983)	0	0	(179,983)
Restated Fund Balances, December 31, 2022	\$5,703,491	\$48,044,801	\$2,417,723	\$56,166,015

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 20 - Accountability

The libraries accelerated learning, hotspot lending program and digital literacy special revenue funds had deficit fund balances at December 31, 2023, in the amounts of \$82, \$118,982 and \$7,154, respectively. These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Note 21 - Related Party Transactions

During 2023, the Library received \$269,100 in grant monies from the Cuyahoga County Public Library Foundation.

Note 22 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2023, the Library received COVID-19 funding. The Library will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

Note 23 - Cuyahoga County Public Library Foundation

Description of Organization

The Cuyahoga County Public Library Foundation (the "Foundation") was incorporated in January 2002, as a tax-exempt nonprofit corporation under Section 501(c)(3) of the Internal Revenue Code for the purpose of raising funds to advance the purpose and mission of the Cuyahoga County Public Library (the "Library"). The Foundation is classified as a public charity under Code Section 509(a)(3) and is exempt from income taxes. The Foundation is a component unit of Cuyahoga County Public Library.

The Foundation is governed by a Board of Directors and is a separate and distinct entity from the Library.

Basis of Accounting and Financial Statement Presentation - The financial statements of the Foundation are prepared on the accrual basis of accounting. The accompanying financial statements of the Foundation present information regarding its net assets and activities in the following two categories:

Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions. This may include funds designated by the Board of Directors (the "Board") for specific purposes.

With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time and/or as used for donor specified purposes. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity and the income from such investments is available for general or specific use.

The Foundation follows authoritative guidance issued by the Financial Accounting Standards Board (FASB) which established the Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Cash Equivalents – For purposes of the statement of financial position, the Foundation considers unrestricted funds (assets without donor restrictions) to be highly liquid investments and cash or cash equivalents. Permanently restricted funds (net assets with donor restrictions) are not considered cash or cash equivalents and are included in the marketable securities account.

Investments – Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the balance sheet.

Concentrations of Credit Risk – Financial instruments which potentially subject the Foundation to concentrations of credit risk consist of cash and temporary investments and investment securities.

The Foundation maintains its cash and cash equivalents with national financial institutions, the balances at times may exceed federally insured limits.

The Foundation has significant investments in equity securities and is, therefore, subject to concentrations of credit risk. Investments are managed by investment advisors who are supervised by the Directors. The investment advisors are required to manage the Foundation’s investments in accordance with its investment policy. The investment policy contains investment criteria that the Foundation believes should reduce, to an extent, the potential for significant concentrations of credit risk. Though the fair value of investments is subject to fluctuations on a year-to-year basis, the Directors believe that the investment policy is prudent for the long-term welfare of the Foundation.

Cash and Cash Equivalents

Cash and cash equivalents consisted of the following at December 31, 2023:

Unrestricted-available for operating expenses	\$447,705
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Marketable Securities

During 2023, the Foundation invested in various mutual funds with a fair value of \$8,082,170 using Level 1 inputs. The Foundation categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets.

The following schedule summarizes investment return for the year ended December 31, 2023:

	Unrestricted	Restricted	Total
Interest and dividends	\$177,327	\$18,020	\$195,347
Net realized and unrealized gains	565,559	57,439	622,998
Total	\$742,886	\$75,459	\$818,345

Related Party Transactions

During 2023, the Foundation provided \$269,100 in grant monies to the Cuyahoga County Public Library.

Underwater Endowment

From time to time, the fair value of assets associated with donor-restricted funds may fall below the level that the donor or the Uniform State Prudent Management of Institutional Funds Act (UPMIFA) requires the organization to retain as a fund of perpetual duration.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

A deficiency of this nature exists in the donor-restricted fund, which has an original gift value of \$750,000, a current fair value of \$707,935, and a deficiency of \$42,065 as of December 31, 2023.

This deficiency resulted from unfavorable market fluctuations that occurred over the past few years after the appropriation for the Writers Center Stage series that was deemed prudent by the board of trustees.

Cuyahoga County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

A deficiency of this nature exists in the donor-restricted fund, which has an original gift value of \$750,000, a current fair value of \$707,935, and a deficiency of \$42,065 as of December 31, 2023.

This deficiency resulted from unfavorable market fluctuations that occurred over the past few years after the appropriation for the Writers Center Stage series that was deemed prudent by the board of trustees.

Cuyahoga County Public Library, Ohio
Required Supplementary Information
Schedule of the Library's Proportionate Share of the
Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Ten Years

	2023	2022	2021	2020
Library's Proportion of the Net Pension Liability	0.186774%	0.185211%	0.170721%	0.197434%
Library's Proportionate Share of the Net Pension Liability	\$55,173,122	\$16,114,107	\$25,280,064	\$39,024,169
Library's Covered Payroll	\$28,952,143	\$26,875,936	\$24,044,957	\$27,779,271
Library's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	190.57%	59.96%	105.14%	140.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%

Amounts presented for each year were determined as of the Library's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
0.202774%	0.202079%	0.212769%	0.212802%	0.219106%	0.219106%
\$55,535,687	\$31,702,277	\$48,316,220	\$36,859,990	\$26,426,632	\$25,829,743
\$27,388,564	\$26,696,023	\$27,505,692	\$26,483,258	\$26,862,533	\$28,246,227
202.77%	118.75%	175.66%	139.18%	98.38%	91.44%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

Cuyahoga County Public Library, Ohio
Required Supplementary Information
Schedule of the Library's Proportionate Share of the
Net Pension Asset
Ohio Public Employees Retirement System - Combined Plan
Last Six Years (1)

	2023	2022	2021
Library's Proportion of the Net Pension Asset	0.103649%	0.118266%	0.089908%
Library's Proportionate Share of the Net Pension Asset	\$244,289	\$465,975	\$259,531
Library's Covered Payroll	\$479,293	\$539,171	\$396,221
Library's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-50.97%	-86.42%	-65.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%

(1) Amounts for the combined plan are not presented prior to 2018 as the Library's participation in this plan was considered immaterial in previous years.

Amounts presented for each year were determined as of the Library's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2020	2019	2018
0.105417%	0.122477%	0.128695%
\$219,820	\$136,957	\$175,195
\$469,264	\$523,821	\$526,131
-46.84%	-26.15%	-33.30%
145.28%	126.64%	137.28%

Cuyahoga County Public Library, Ohio
Required Supplementary Information
Schedule of the Library's Proportionate Share of the
Net OPEB (Asset) Liability
Ohio Public Employees Retirement System
Last Seven Years (1)

	2023	2022	2021
Library's Proportion of the Net OPEB Asset/Liability	0.183843%	0.184010%	0.168512%
Library's Proportionate Share of the Net OPEB (Asset) Liability	\$1,159,166	(\$5,763,475)	(\$3,002,176)
Library's Covered Payroll	\$30,598,211	\$28,683,832	\$25,484,803
Library's Proportionate Share of the Net OPEB (Asset) Liability as a Percentage of its Covered Payroll	3.79%	-20.09%	-11.78%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

Amounts presented for each year were determined as of the Library's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2020	2019	2018	2017
0.195130%	0.200431%	0.199850%	0.210590%
\$26,952,522	\$26,131,471	\$21,702,238	\$21,270,305
\$29,479,910	\$29,071,935	\$28,297,229	\$28,650,700
91.43%	89.89%	76.69%	74.24%
47.80%	46.33%	54.14%	54.04%

Cuyahoga County Public Library, Ohio
Required Supplementary Information
Schedule of the Library's Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2023	2022	2021	2020
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$4,294,532	\$4,053,300	\$3,762,631	\$3,366,294
Contributions in Relation to the Contractually Required Contribution	<u>(4,294,532)</u>	<u>(4,053,300)</u>	<u>(3,762,631)</u>	<u>(3,366,294)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$30,675,229	\$28,952,143	\$26,875,936	\$24,044,957
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan				
Contractually Required Contribution	\$58,998	\$67,101	\$75,484	\$55,471
Contributions in Relation to the Contractually Required Contribution	<u>(58,998)</u>	<u>(67,101)</u>	<u>(75,484)</u>	<u>(55,471)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$491,650	\$479,293	\$539,171	\$396,221
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability - OPEB Plan (1)				
Contractually Required Contribution	\$48,157	\$46,671	\$50,749	\$41,745
Contributions in Relation to the Contractually Required Contribution	<u>(48,157)</u>	<u>(46,671)</u>	<u>(50,749)</u>	<u>(41,745)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll (2)	\$32,338,867	\$30,598,211	\$28,683,832	\$25,484,803
OPEB Contributions as a Percentage of Covered Payroll	<u>0.15%</u>	<u>0.15%</u>	<u>0.18%</u>	<u>0.16%</u>

(1) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(2) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
\$3,889,098	\$3,834,399	\$3,470,483	\$3,300,683	\$3,177,991	\$3,223,504
<u>(3,889,098)</u>	<u>(3,834,399)</u>	<u>(3,470,483)</u>	<u>(3,300,683)</u>	<u>(3,177,991)</u>	<u>(3,223,504)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$27,779,271	\$27,388,564	\$26,696,023	\$27,505,692	\$26,483,258	\$26,862,533
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$65,697	\$73,335	\$68,397	\$68,701	\$63,277	\$60,606
<u>(65,697)</u>	<u>(73,335)</u>	<u>(68,397)</u>	<u>(68,701)</u>	<u>(63,277)</u>	<u>(60,606)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$469,264	\$523,821	\$526,131	\$572,508	\$527,308	\$505,050
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$49,255	\$46,382	\$315,224	\$584,464		
<u>(49,255)</u>	<u>(46,382)</u>	<u>(315,224)</u>	<u>(584,464)</u>		
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		
\$29,479,910	\$29,071,935	\$28,297,229	\$28,650,700		
<u>0.17%</u>	<u>0.16%</u>	<u>1.11%</u>	<u>2.04%</u>		

Cuyahoga County Public Library
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Assumptions – OPERS Pension– Traditional Plan

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018 and 2017</u>	<u>2016 and prior</u>
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, Retirees are as follows:

2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Cuyahoga County Public Library
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

	2022	2019 through 2021	2018
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

For 2022, 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent

Cuyahoga County Public Library
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Single Discount Rate:	
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Benefit Terms – OPERS OPEB

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

Combining and Individual Fund Statements and Schedules

Combining Statements – Non major Governmental Funds

Non major Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Libraries Accelerated Learning Fund – This fund accounts for and reports federal grant money restricted for new accelerated learning opportunities to support students in overcoming learning disruptions caused by the pandemic.

Project Build Fund – This fund accounts for and reports grant money from the National Science Foundation restricted for the project build program that will be a series of engineering-focused programs at the Library.

MyCom Neighborhood Fund – This fund accounts for and reports donations from the Neighborhood Leadership Institute restricted for the MyCom Neighborhood Youth Development Plan.

WVH Garden Fund – This fund accounts for and reports contributions from the National Center for Families Learning restricted for the Let's Learn Together Outside program at the Warrensville Heights Branch.

Adult Education Services Fund – This fund accounts for and reports state and federal grant money and contributions restricted for the Adult Education Services Program.

Family Engagement Fund – This fund accounts for and reports contributions restricted for the Family Engagement Program. Formerly referred to as the Baby Club Fund.

Food and Culinary Literacy Fund – This fund accounts for and reports contributions restricted for the culinary literacy program to engage youth and adults in learning through food.

Hotspot Lending Program Fund – This fund accounts for and reports federal grant money restricted to support the hotspot lending program at four branches of the Library.

Digital Literacy Fund – This fund accounts for and reports federal grant money and contributions restricted for a digital literacy program to assist with the digital divide that came to light during COVID.

SLN Innovation Center Fund – This fund accounts for and reports local and federal grant money restricted for the expansion of the Solon Innovation Center at the Solon Branch.

Student Success Fund – This fund accounts for and reports contributions from the Cleveland Foundation restricted to support the Student Success program. Formerly referred to as the Homework Centers Fund.

Summer Camps Fund – This fund accounts for and reports donations restricted to support the summer day camps for youth.

Special School Programming Fund – This fund accounts for and reports grant money and contributions that are restricted for enrichment and literacy based programming to help youth connect to reading and reach their maximum potential.

Library Support Fund – This fund accounts for and reports restricted donations and gifts that are given to the individual branches and several divisions within administration designated by the contributors. The money can be spent at the discretion of the branch or division which receives the money.

Branch Support Fund – This fund accounts for and reports restricted donations and gifts that are given to the individual branches for a specific purpose designated by the contributors.

Combining Statements – Non major Governmental Funds (continued)

Non major Debt Service Fund

The debt service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

Debt Service Fund – This fund accounts for and reports the accumulation of resources restricted for the payment of general long-term debt principal, interest and related costs.

Non major Permanent Fund

The Permanent fund is used to account for and report resources received that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the Library's programs, that is, for the benefit of the Library.

Levenson Memorial Fund – This fund accounts for and reports contributions from an estate. This principal amount must remain intact, with the interest earned restricted for children's library activities at the discretion of the Gates Mills branch supervisors.

Cuyahoga County Public Library
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,080,960	\$145,003	\$5,278	\$3,231,241
Receivables:				
Accounts	43,070	0	0	43,070
Intergovernmental	350,849	0	0	350,849
Prepaid Items	25,354	0	0	25,354
<i>Total Assets</i>	<u>\$3,500,233</u>	<u>\$145,003</u>	<u>\$5,278</u>	<u>\$3,650,514</u>
Liabilities				
Accounts Payable	\$11,527	\$0	\$0	\$11,527
Unearned Revenue	850,000	0	0	850,000
Interfund Payable	306,646	0	0	306,646
<i>Total Liabilities</i>	<u>1,168,173</u>	<u>0</u>	<u>0</u>	<u>1,168,173</u>
Fund Balances				
Nonspendable	25,354	0	4,919	30,273
Restricted	2,432,924	145,003	359	2,578,286
Unassigned (Deficit)	(126,218)	0	0	(126,218)
<i>Total Fund Balances</i>	<u>2,332,060</u>	<u>145,003</u>	<u>5,278</u>	<u>2,482,341</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$3,500,233</u>	<u>\$145,003</u>	<u>\$5,278</u>	<u>\$3,650,514</u>

Cuyahoga County Public Library
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Intergovernmental	\$1,570,890	\$0	\$0	\$1,570,890
Investment Earnings/Interest	75,058	145,504	281	220,843
Contributions, Gifts and Donations	1,203,260	0	0	1,203,260
Refunds and Reimbursements	9,804	0	0	9,804
<i>Total Revenues</i>	<u>2,859,012</u>	<u>145,504</u>	<u>281</u>	<u>3,004,797</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	3,153,828	500	759	3,155,087
Capital Outlay	67,740	0	0	67,740
Debt Service:				
Principal Retirement	0	3,575,000	0	3,575,000
Interest	0	912,379	0	912,379
<i>Total Expenditures</i>	<u>3,221,568</u>	<u>4,487,879</u>	<u>759</u>	<u>7,710,206</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(362,556)</u>	<u>(4,342,375)</u>	<u>(478)</u>	<u>(4,705,409)</u>
Other Financing Sources (Uses)				
Transfers In	321,019	4,456,508	0	4,777,527
Transfers Out	(7,500)	0	0	(7,500)
<i>Total Other Financing Sources (Uses)</i>	<u>313,519</u>	<u>4,456,508</u>	<u>0</u>	<u>4,770,027</u>
<i>Net Change in Fund Balances</i>	(49,037)	114,133	(478)	64,618
<i>Fund Balances Beginning of Year</i>	<u>2,381,097</u>	<u>30,870</u>	<u>5,756</u>	<u>2,417,723</u>
<i>Fund Balances End of Year</i>	<u>\$2,332,060</u>	<u>\$145,003</u>	<u>\$5,278</u>	<u>\$2,482,341</u>

Cuyahoga County Public Library

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2023

	Libraries Accelerated Learning	Project Build	WVH Garden	Adult Education Services
Assets				
Equity in Pooled Cash and Cash Equivalents	\$0	\$25,485	\$2,005	\$80,244
Receivables:				
Accounts	0	0	0	3,222
Intergovernmental	20,483	0	0	236,217
Prepaid Items	11,219	0	0	8,795
<i>Total Assets</i>	<u>\$31,702</u>	<u>\$25,485</u>	<u>\$2,005</u>	<u>\$328,478</u>
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$1,694
Unearned Revenue	0	0	0	0
Interfund Payable	20,565	0	0	32,908
<i>Total Liabilities</i>	<u>20,565</u>	<u>0</u>	<u>0</u>	<u>34,602</u>
Fund Balances				
Nonspendable	11,219	0	0	8,795
Restricted	0	25,485	2,005	285,081
Unassigned (Deficit)	(82)	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>11,137</u>	<u>25,485</u>	<u>2,005</u>	<u>293,876</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$31,702</u>	<u>\$25,485</u>	<u>\$2,005</u>	<u>\$328,478</u>

<u>Family Engagement</u>	<u>Food and Culinary Literacy</u>	<u>Hotspot Lending Program</u>	<u>Digital Literacy</u>	<u>SLN Innovation Center</u>	<u>Student Success</u>	<u>Summer Camps</u>
\$0	\$19,311	\$0	\$0	\$850,000	\$28,861	\$10,005
30,193	0	0	0	0	0	0
0	0	0	94,149	0	0	0
0	0	0	0	0	5,340	0
<u>\$30,193</u>	<u>\$19,311</u>	<u>\$0</u>	<u>\$94,149</u>	<u>\$850,000</u>	<u>\$34,201</u>	<u>\$10,005</u>
\$4,883	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	850,000	0	0
25,162	0	118,982	101,303	0	0	0
<u>30,045</u>	<u>0</u>	<u>118,982</u>	<u>101,303</u>	<u>850,000</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	5,340	0
148	19,311	0	0	0	28,861	10,005
0	0	(118,982)	(7,154)	0	0	0
<u>148</u>	<u>19,311</u>	<u>(118,982)</u>	<u>(7,154)</u>	<u>0</u>	<u>34,201</u>	<u>10,005</u>
<u>\$30,193</u>	<u>\$19,311</u>	<u>\$0</u>	<u>\$94,149</u>	<u>\$850,000</u>	<u>\$34,201</u>	<u>\$10,005</u>

(continued)

Cuyahoga County Public Library
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2023

	<u>Special School Programming</u>	<u>Library Support</u>	<u>Branch Support</u>	<u>Total Nonmajor Special Revenue Funds</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$0	\$255,983	\$1,809,066	\$3,080,960
Receivables:				
Accounts	9,297	358	0	43,070
Intergovernmental	0	0	0	350,849
Prepaid Items	0	0	0	25,354
<i>Total Assets</i>	<u>\$9,297</u>	<u>\$256,341</u>	<u>\$1,809,066</u>	<u>\$3,500,233</u>
Liabilities				
Accounts Payable	\$0	\$4,950	\$0	\$11,527
Unearned Revenue	0	0	0	850,000
Interfund Payable	7,726	0	0	306,646
<i>Total Liabilities</i>	<u>7,726</u>	<u>4,950</u>	<u>0</u>	<u>1,168,173</u>
Fund Balances				
Nonspendable	0	0	0	25,354
Restricted	1,571	251,391	1,809,066	2,432,924
Unassigned (Deficit)	0	0	0	(126,218)
<i>Total Fund Balances (Deficit)</i>	<u>1,571</u>	<u>251,391</u>	<u>1,809,066</u>	<u>2,332,060</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$9,297</u>	<u>\$256,341</u>	<u>\$1,809,066</u>	<u>\$3,500,233</u>

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Cuyahoga County Public Library
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023

	Libraries Accelerated Learning	Project Build	MyCom Neighborhood	WVH Garden
Revenues				
Intergovernmental	\$244,200	\$0	\$0	\$0
Investment Earnings/Interest	0	0	0	0
Contributions, Gifts and Donations	0	0	0	2,000
Refunds and Reimbursements	0	0	0	0
<i>Total Revenues</i>	<u>244,200</u>	<u>0</u>	<u>0</u>	<u>2,000</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	233,063	139	1,155	1,071
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>233,063</u>	<u>139</u>	<u>1,155</u>	<u>1,071</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,137</u>	<u>(139)</u>	<u>(1,155)</u>	<u>929</u>
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	11,137	(139)	(1,155)	929
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>25,624</u>	<u>1,155</u>	<u>1,076</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$11,137</u></u>	<u><u>\$25,485</u></u>	<u><u>\$0</u></u>	<u><u>\$2,005</u></u>

Adult Education Services	Family Engagement	Food and Culinary Literacy	Hotspot Lending Program	Digital Literacy
\$1,076,901	\$0	\$0	\$0	\$249,789
4,070	0	0	0	0
202,665	148,043	0	0	63,250
0	0	0	0	0
<u>1,283,636</u>	<u>148,043</u>	<u>0</u>	<u>0</u>	<u>313,039</u>
1,705,640	223,960	12,690	99,152	431,204
42,250	0	0	0	0
<u>1,747,890</u>	<u>223,960</u>	<u>12,690</u>	<u>99,152</u>	<u>431,204</u>
<u>(464,254)</u>	<u>(75,917)</u>	<u>(12,690)</u>	<u>(99,152)</u>	<u>(118,165)</u>
242,825	5,000	0	0	0
0	0	0	0	0
<u>242,825</u>	<u>5,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
(221,429)	(70,917)	(12,690)	(99,152)	(118,165)
515,305	71,065	32,001	(19,830)	111,011
<u>\$293,876</u>	<u>\$148</u>	<u>\$19,311</u>	<u>(\$118,982)</u>	<u>(\$7,154)</u>

(continued)

Cuyahoga County Public Library
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2023

	Student Success	Summer Camps	Special School Programming	Library Support
Revenues				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Earnings/Interest	0	0	0	0
Contributions, Gifts and Donations	269,148	10,000	15,872	69,794
Refunds and Reimbursements	0	0	0	9,804
<i>Total Revenues</i>	<u>269,148</u>	<u>10,000</u>	<u>15,872</u>	<u>79,598</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	282,551	61,063	32,770	69,370
Capital Outlay	0	0	1,229	24,261
<i>Total Expenditures</i>	<u>282,551</u>	<u>61,063</u>	<u>33,999</u>	<u>93,631</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(13,403)</u>	<u>(51,063)</u>	<u>(18,127)</u>	<u>(14,033)</u>
Other Financing Sources (Uses)				
Transfers In	64,194	0	9,000	0
Transfers Out	0	0	0	(7,500)
<i>Total Other Financing Sources (Uses)</i>	<u>64,194</u>	<u>0</u>	<u>9,000</u>	<u>(7,500)</u>
<i>Net Change in Fund Balances</i>	50,791	(51,063)	(9,127)	(21,533)
<i>Fund Balances Beginning of Year</i>	<u>(16,590)</u>	<u>61,068</u>	<u>10,698</u>	<u>272,924</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$34,201</u>	<u>\$10,005</u>	<u>\$1,571</u>	<u>\$251,391</u>

Branch Support	Total Nonmajor Special Revenue Funds
\$0	\$1,570,890
70,988	75,058
422,488	1,203,260
0	9,804
<u>493,476</u>	<u>2,859,012</u>
0	3,153,828
0	67,740
<u>0</u>	<u>3,221,568</u>
<u>493,476</u>	<u>(362,556)</u>
0	321,019
0	(7,500)
<u>0</u>	<u>313,519</u>
493,476	(49,037)
<u>1,315,590</u>	<u>2,381,097</u>
<u>\$1,809,066</u>	<u>\$2,332,060</u>

Fiduciary Funds

Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the Library's own source revenue. The liabilities represent amounts where no further action is needed to release the assets. The following is a description of the Library's custodial funds:

Custodial Funds

Friends Book Sale Fund – This fund accounts for the collection and distribution of donations from the book sales within each library for the benefit of the Friends of the Cuyahoga County Public Library. When the donations are collected, no further action is needed to release the assets to the beneficiary.

Union Candy Money Fund – This fund accounts for the collection and distribution of donations from the union candy fundraisers for the benefit of the union. When the donations are collected, no further action is needed to release the assets to the beneficiary.

United Way and Community Shares Fund – This fund accounts for the donations received from the United Way and Community Shares Charitable campaign for the benefit of these two charities. When the donations are collected, no further action is needed to release the assets to the beneficiary.

Cuyahoga County Public Library
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	Friends Book Sale	Union Candy Money	United Way and Community Shares	Total Custodial Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$11,709	\$5,514	\$0	\$17,223
Cash and Cash Equivalents in Segregated Accounts	0	0	10	10
<i>Total Assets</i>	11,709	5,514	10	17,233
Liabilities				
Due to Other Organizations	11,709	5,514	10	17,233
Net Position				
Restricted for:				
Individuals and Other Governments	\$0	\$0	\$0	\$0

Cuyahoga County Public Library
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023

	Friends Book Sale	Union Candy Money	United Way and Community Shares	Total Custodial Funds
Additions				
Contributions for Other Organizations	\$0	\$0	\$61	\$61
Fundraiser Sales for Other Organizations	<u>145,650</u>	<u>61,042</u>	<u>0</u>	<u>206,692</u>
<i>Total Additions</i>	145,650	61,042	61	206,753
Deductions				
Distributions to Other Organizations	<u>145,650</u>	<u>61,042</u>	<u>61</u>	<u>206,753</u>
<i>Change in Fiduciary Net Position</i>	0	0	0	0
<i>Net Position Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Position End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Individual Fund Schedules of Revenues, Expenditures
and Changes in Fund Balance –
Budget (Non-GAAP Basis) and Actual**

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$58,597,848	\$59,394,795	\$59,394,794	(\$1)
Patron Fines and Fees	800,000	918,273	1,175,260	256,987
Intergovernmental	30,654,621	31,525,713	31,487,530	(38,183)
Interest	350,125	696,738	697,270	532
Contributions, Gifts and Donations	100,000	123,677	318,776	195,099
Rentals	23,110	23,110	25,032	1,922
Refunds and Reimbursements	152,670	152,670	203,722	51,052
Miscellaneous	104,220	104,220	115,404	11,184
<i>Total Revenues</i>	<u>90,782,594</u>	<u>92,939,196</u>	<u>93,417,788</u>	<u>478,592</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	22,747,839	23,127,559	23,127,180	379
Fringe Benefits	3,525,304	3,504,699	3,504,472	227
Purchased Services	2,006,215	1,548,390	1,547,922	468
Materials and Supplies	10,755,811	10,692,604	10,692,474	130
Other	9,950	12,100	12,080	20
<i>Total Public Service and Programs</i>	<u>39,045,119</u>	<u>38,885,352</u>	<u>38,884,128</u>	<u>1,224</u>
Collection Development and Processing				
Salaries and Wages	1,580,609	1,636,909	1,636,884	25
Fringe Benefits	245,702	247,112	247,091	21
Purchased Services	309,210	364,360	364,332	28
Materials and Supplies	139,245	60,826	60,816	10
Other	730	0	0	0
<i>Total Collection Development and Processing</i>	<u>2,275,496</u>	<u>2,309,207</u>	<u>2,309,123</u>	<u>84</u>
<i>Total Library Services</i>	<u>41,320,615</u>	<u>41,194,559</u>	<u>41,193,251</u>	<u>1,308</u>
Support Services:				
Facilities Operations and Maintenance				
Salaries and Wages	1,973,318	2,036,023	2,036,004	19
Fringe Benefits	306,214	312,119	312,081	38
Purchased Services	6,657,321	6,447,126	6,447,048	78
Materials and Supplies	563,037	557,867	557,833	34
Other	1,225	310	306	4
<i>Total Facilities Operations and Maintenance</i>	<u>\$9,501,115</u>	<u>\$9,353,445</u>	<u>\$9,353,272</u>	<u>\$173</u>

(continued)

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Business Administration				
Salaries and Wages	\$4,498,234	\$4,284,599	\$4,284,524	\$75
Fringe Benefits	7,422,780	6,769,900	6,769,814	86
Purchased Services	7,249,715	8,274,802	8,274,627	175
Materials and Supplies	519,573	510,338	510,295	43
Other	223,707	93,131	86,896	6,235
Total Business Administration	19,914,009	19,932,770	19,926,156	6,614
Total Support Services	29,415,124	29,286,215	29,279,428	6,787
Capital Outlay				
Building Improvements	49,627	2,079,802	2,079,795	7
Furniture and Equipment	8,157,378	3,656,038	3,656,024	14
Software	62,186	234,201	234,187	14
Motor Vehicles	38,085	251,400	251,397	3
Total Capital Outlay	8,307,276	6,221,441	6,221,403	38
<i>Total Expenditures</i>	<i>79,043,015</i>	<i>76,702,215</i>	<i>76,694,082</i>	<i>8,133</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>11,739,579</i>	<i>16,236,981</i>	<i>16,723,706</i>	<i>486,725</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	25,000	25,000	31,254	6,254
Advances In	45,541	45,541	45,541	0
Advances Out	0	(306,650)	(306,646)	4
Transfers In	0	0	7,500	7,500
Transfers Out	(14,900,000)	(19,610,150)	(19,610,150)	0
Total Other Financing Sources (Uses)	(14,829,459)	(19,846,259)	(19,832,501)	13,758
<i>Net Change in Fund Balance</i>	<i>(3,089,880)</i>	<i>(3,609,278)</i>	<i>(3,108,795)</i>	<i>500,483</i>
<i>Fund Balance Beginning of Year</i>	<i>522,180</i>	<i>522,180</i>	<i>522,180</i>	<i>0</i>
Prior Year Encumbrances Appropriated	3,108,153	3,108,153	3,108,153	0
Fund Balance End of Year	\$540,453	\$21,055	\$521,538	\$500,483

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Refunds and Reimbursements	\$0	\$470,000	\$470,000	\$0
Interest	200,000	200,000	1,819,924	1,619,924
Contributions, Gifts and Donations	550,000	675,000	126,699	(548,301)
Miscellaneous	0	0	639	639
<i>Total Revenues</i>	<u>750,000</u>	<u>1,345,000</u>	<u>2,417,262</u>	<u>1,072,262</u>
Expenditures				
Current:				
Support Services:				
Facilities Operations and Maintenance				
Purchased Services	969,332	6,734,460	6,733,973	487
Capital Outlay				
Building	8,952,925	13,572,219	13,550,971	21,248
Building Improvements	1,646,618	2,120,071	1,532,282	587,789
Furniture and Equipment	0	142,125	97,406	44,719
<i>Total Capital Outlay</i>	<u>10,599,543</u>	<u>15,834,415</u>	<u>15,180,659</u>	<u>653,756</u>
<i>Total Expenditures</i>	<u>11,568,875</u>	<u>22,568,875</u>	<u>21,914,632</u>	<u>654,243</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(10,818,875)	(21,223,875)	(19,497,370)	1,726,505
Other Financing Sources (Uses)				
Transfers In	0	10,405,000	14,832,623	4,427,623
<i>Net Change in Fund Balance</i>	(10,818,875)	(10,818,875)	(4,664,747)	6,154,128
<i>Fund Balance Beginning of Year</i>	46,946,589	46,946,589	46,946,589	0
Prior Year Encumbrances Appropriated	1,568,875	1,568,875	1,568,875	0
<i>Fund Balance End of Year</i>	<u>\$37,696,589</u>	<u>\$37,696,589</u>	<u>\$43,850,717</u>	<u>\$6,154,128</u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Libraries Accelerated Learning Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$428,158</u>	<u>\$407,593</u>	<u>\$223,717</u>	<u>(\$183,876)</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	193,733	193,733	111,510	82,223
Fringe Benefits	29,957	29,957	17,228	12,729
Purchased Services	136,868	136,868	94,604	42,264
Materials and Supplies	<u>67,600</u>	<u>67,600</u>	<u>20,940</u>	<u>46,660</u>
<i>Total Expenditures</i>	<u>428,158</u>	<u>428,158</u>	<u>244,282</u>	<u>183,876</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	0	(20,565)	(20,565)	0
Other Financing Sources (Uses)				
Advances In	<u>0</u>	<u>20,565</u>	<u>20,565</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Project Build Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Materials and Supplies	<u>25,623</u>	<u>25,623</u>	<u>139</u>	<u>25,484</u>
<i>Net Change in Fund Balance</i>	(25,623)	(25,623)	(139)	25,484
<i>Fund Balance Beginning of Year</i>	<u>25,624</u>	<u>25,624</u>	<u>25,624</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1</u></u>	<u><u>\$1</u></u>	<u><u>\$25,485</u></u>	<u><u>\$25,484</u></u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
MyCom Neighborhood Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Other	1,155	1,155	1,155	0
<i>Net Change in Fund Balance</i>	(1,155)	(1,155)	(1,155)	0
<i>Fund Balance Beginning of Year</i>	1,155	1,155	1,155	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
WVH Garden Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions, Gifts and Donations	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$0</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	0	250	250	0
Materials and Supplies	<u>1,076</u>	<u>2,826</u>	<u>821</u>	<u>2,005</u>
<i>Total Expenditures</i>	<u>1,076</u>	<u>3,076</u>	<u>1,071</u>	<u>2,005</u>
<i>Net Change in Fund Balance</i>	924	(1,076)	929	2,005
<i>Fund Balance Beginning of Year</i>	<u>1,076</u>	<u>1,076</u>	<u>1,076</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,000</u></u>	<u><u>\$0</u></u>	<u><u>\$2,005</u></u>	<u><u>\$2,005</u></u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Education Services Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$787,528	\$1,961,055	\$1,015,018	(\$946,037)
Interest	1,085	1,085	4,070	2,985
Contributions, Gifts and Donations	0	203,475	204,037	562
<i>Total Revenues</i>	<u>788,613</u>	<u>2,165,615</u>	<u>1,223,125</u>	<u>(942,490)</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	892,558	1,979,960	1,246,946	733,014
Fringe Benefits	208,339	539,090	347,235	191,855
Purchased Services	56,732	106,232	88,305	17,927
Materials and Supplies	10,586	36,186	33,388	2,798
Other	444	444	0	444
Total Library Services	<u>1,168,659</u>	<u>2,661,912</u>	<u>1,715,874</u>	<u>946,038</u>
Capital Outlay				
Furniture and Equipment	17,596	24,336	24,336	0
Software	0	17,915	17,914	1
Total Capital Outlay	<u>17,596</u>	<u>42,251</u>	<u>42,250</u>	<u>1</u>
<i>Total Expenditures</i>	<u>1,186,255</u>	<u>2,704,163</u>	<u>1,758,124</u>	<u>946,039</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(397,642)</u>	<u>(538,548)</u>	<u>(534,999)</u>	<u>3,549</u>
Other Financing Sources (Uses)				
Advances In	0	32,910	32,908	(2)
Transfers In	134,829	242,825	242,825	0
<i>Net Change in Fund Balance</i>	<u>(262,813)</u>	<u>(262,813)</u>	<u>(259,266)</u>	<u>3,547</u>
<i>Fund Balance Beginning of Year</i>	<u>339,510</u>	<u>339,510</u>	<u>339,510</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$76,697</u></u>	<u><u>\$76,697</u></u>	<u><u>\$80,244</u></u>	<u><u>\$3,547</u></u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Family Engagement Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions, Gifts and Donations	\$267,152	\$241,990	\$153,931	(\$88,059)
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	65,514	85,904	79,523	6,381
Fringe Benefits	10,122	12,289	12,286	3
Purchased Services	183,547	154,050	96,511	57,539
Materials and Supplies	49,883	56,823	32,687	24,136
<i>Total Expenditures</i>	<u>309,066</u>	<u>309,066</u>	<u>221,007</u>	<u>88,059</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(41,914)</u>	<u>(67,076)</u>	<u>(67,076)</u>	<u>0</u>
Other Financing Sources (Uses)				
Advances In	0	25,162	25,162	0
Transfers In	5,000	5,000	5,000	0
<i>Total Other Financing Uses</i>	<u>5,000</u>	<u>30,162</u>	<u>30,162</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(36,914)</u>	<u>(36,914)</u>	<u>(36,914)</u>	<u>0</u>
<i>Fund Balance Beginning of Year</i>	<u>36,914</u>	<u>36,914</u>	<u>36,914</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Food and Culinary Literacy Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	32,001	19,306	0	19,306
Materials and Supplies	<u>0</u>	<u>12,695</u>	<u>12,690</u>	<u>5</u>
<i>Total Expenditures</i>	<u>32,001</u>	<u>32,001</u>	<u>12,690</u>	<u>19,311</u>
<i>Net Change in Fund Balance</i>	(32,001)	(32,001)	(12,690)	19,311
<i>Fund Balance Beginning of Year</i>	<u>32,001</u>	<u>32,001</u>	<u>32,001</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$19,311</u>	<u>\$19,311</u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Hotspot Lending Program Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$120,000	\$26,767	\$0	(\$26,767)
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	110,170	135,920	109,152	26,768
<i>Excess of Revenues Over (Under) Expenditures</i>	9,830	(109,153)	(109,152)	1
Other Financing Sources (Uses)				
Advance In	0	118,983	118,982	(1)
Advances Out	(20,000)	(20,000)	(20,000)	0
<i>Total Other Financing Sources (Uses)</i>	(20,000)	98,983	98,982	(1)
<i>Net Change in Fund Balance</i>	(10,170)	(10,170)	(10,170)	0
<i>Fund Balance Beginning of Year</i>	10,170	10,170	10,170	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Digital Literacy Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$377,154	\$377,154	\$155,640	(\$221,514)
Contributions, Gifts and Donations	63,250	63,250	63,250	0
<i>Total Revenues</i>	<u>440,404</u>	<u>440,404</u>	<u>218,890</u>	<u>(221,514)</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	34,485	138,865	138,863	2
Fringe Benefits	5,408	21,457	21,454	3
Purchased Services	0	319,974	249,789	70,185
Materials and Supplies	61,916	61,916	11,895	50,021
<i>Total Expenditures</i>	<u>101,809</u>	<u>542,212</u>	<u>422,001</u>	<u>120,211</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	338,595	(101,808)	(203,111)	(101,303)
Other Financing Sources (Uses)				
Advance In	0	0	101,303	101,303
<i>Net Change in Fund Balance</i>	338,595	(101,808)	(101,808)	0
<i>Fund Balance Beginning of Year</i>	<u>101,808</u>	<u>101,808</u>	<u>101,808</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$440,403</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
SLN Innovation Center Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$850,000	\$850,000	\$850,000	\$0
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	850,000	850,000	0	850,000
<i>Net Change in Fund Balance</i>	0	0	850,000	850,000
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$850,000	\$850,000

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Success Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions, Gifts and Donations	\$279,917	\$506,422	\$269,148	(\$237,274)
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	179,211	380,706	213,887	166,819
Fringe Benefits	27,729	62,879	33,182	29,697
Purchased Services	15,634	35,779	27,393	8,386
Materials and Supplies	38,610	55,110	11,285	43,825
<i>Total Expenditures</i>	261,184	534,474	285,747	248,727
<i>Excess of Revenues Over (Under) Expenditures</i>	18,733	(28,052)	(16,599)	11,453
Other Financing Sources (Uses)				
Advances Out	0	(19,238)	(19,234)	4
Transfers In	0	64,195	64,194	(1)
Transfers Out	(19,233)	(17,405)	0	17,405
<i>Total Other Financing Sources (Uses)</i>	(19,233)	27,552	44,960	17,408
<i>Net Change in Fund Balance</i>	(500)	(500)	28,361	28,861
<i>Fund Balance Beginning of Year</i>	500	500	500	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$28,861	\$28,861

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer Camps Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions, Gifts and Donations	\$0	\$0	\$10,000	\$10,000
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	2,335	9,734	9,734	0
Fringe Benefits	361	1,504	1,504	0
Purchased Services	10,000	2,580	2,580	0
Materials and Supplies	48,372	47,250	47,245	5
<i>Total Expenditures</i>	61,068	61,068	61,063	5
<i>Net Change in Fund Balance</i>	(61,068)	(61,068)	(51,063)	10,005
<i>Fund Balance Beginning of Year</i>	61,068	61,068	61,068	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$10,005	\$10,005

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Special School Programming Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions, Gifts and Donations	\$30,297	\$30,297	\$22,415	(\$7,882)
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	7,785	7,796	7,796	0
Fringe Benefits	1,230	1,204	1,204	0
Purchased Services	19,780	17,209	17,209	0
Materials and Supplies	4,195	5,552	5,396	156
Total Library Services	32,990	31,761	31,605	156
Capital Outlay				
Furniture and Equipment	0	1,229	1,229	0
<i>Total Expenditures</i>	32,990	32,990	32,834	156
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,693)	(2,693)	(10,419)	(7,726)
Other Financing Sources (Uses)				
Advances In	0	0	7,726	7,726
Advances Out	0	(6,307)	(6,307)	0
Transfers In	9,000	9,000	9,000	0
Transfers Out	(6,307)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	2,693	2,693	10,419	7,726
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Library Support Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions, Gifts and Donations	\$15,000	\$15,000	\$71,923	\$56,923
Refunds and Reimbursements	10,000	10,000	9,804	(196)
<i>Total Revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>81,727</u>	<u>56,727</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Wages	0	9,805	9,804	1
Purchased Services	89,847	33,495	21,843	11,652
Materials and Supplies	44,721	59,496	35,161	24,335
Other	0	7	7	0
Total Library Services	134,568	102,803	66,815	35,988
Capital Outlay				
Furniture and Equipment	7,785	32,050	24,261	7,789
<i>Total Expenditures</i>	<u>142,353</u>	<u>134,853</u>	<u>91,076</u>	<u>43,777</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(117,353)	(109,853)	(9,349)	100,504
Other Financing Sources (Uses)				
Transfers Out	0	(7,500)	(7,500)	0
<i>Net Change in Fund Balance</i>	(117,353)	(117,353)	(16,849)	100,504
<i>Fund Balance Beginning of Year</i>	269,161	269,161	269,161	0
Prior Year Encumbrances Appropriated	2,353	2,353	2,353	0
<i>Fund Balance End of Year</i>	<u>\$154,161</u>	<u>\$154,161</u>	<u>\$254,665</u>	<u>\$100,504</u>

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Branch Support Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$17,595	\$17,595	\$70,988	\$53,393
Contributions, Gifts and Donations	46,320	46,320	424,445	378,125
<i>Total Revenues</i>	63,915	63,915	495,433	431,518
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	50,000	50,000	0	50,000
<i>Excess of Revenues Over (Under) Expenditures</i>	13,915	13,915	495,433	481,518
Other Financing Sources (Uses)				
Transfers Out	(800,000)	(800,000)	0	800,000
<i>Net Change in Fund Balance</i>	(786,085)	(786,085)	495,433	1,281,518
<i>Fund Balance Beginning of Year</i>	1,313,633	1,313,633	1,313,633	0
<i>Fund Balance End of Year</i>	\$527,548	\$527,548	\$1,809,066	\$1,281,518

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$32,000	\$32,000	\$145,504	\$113,504
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Purchased Services	500	500	500	0
Debt Service:				
Principal Retirement	3,575,000	3,575,000	3,575,000	0
Interest and Fiscal Charges	952,378	952,378	912,379	39,999
Total Debt Service	4,527,378	4,527,378	4,487,379	39,999
<i>Total Expenditures</i>	4,527,878	4,527,878	4,487,879	39,999
<i>Excess of Revenues Over (Under) Expenditures</i>	(4,495,878)	(4,495,878)	(4,342,375)	153,503
Other Financing Sources (Uses)				
Transfers In	4,465,009	4,465,009	4,456,508	(8,501)
<i>Net Change in Fund Balance</i>	(30,869)	(30,869)	114,133	145,002
<i>Fund Balance Beginning of Year</i>	30,870	30,870	30,870	0
<i>Fund Balance End of Year</i>	\$1	\$1	\$145,003	\$145,002

Cuyahoga County Public Library
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Levenson Memorial Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$125	\$125	\$281	\$156
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Materials and Supplies	<u>1,317</u>	<u>1,317</u>	<u>773</u>	<u>544</u>
<i>Net Change in Fund Balance</i>	(1,192)	(1,192)	(492)	700
<i>Fund Balance Beginning of Year</i>	5,689	5,689	5,689	0
Prior Year Encumbrances Appropriated	<u>67</u>	<u>67</u>	<u>67</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,564</u></u>	<u><u>\$4,564</u></u>	<u><u>\$5,264</u></u>	<u><u>\$700</u></u>

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STATISTICAL SECTION

Statistical Section

This part of the Cuyahoga County Public Library, Ohio's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the Library's overall financial health.

Contents	Pages(s)
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<i>Financial Trends</i>	<i>S2 – S9</i>
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These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.

<i>Revenue Capacity</i>	<i>S10 – S18</i>
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These schedules contain information to help the reader assess the Library's most significant local revenue, the property tax.

<i>Debt Capacity</i>	<i>S19 – S21</i>
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These schedules present information to help the reader assess the affordability of the Library's current levels of outstanding debt and the Library's ability to issue additional debt in the future.

<i>Economic and Demographic Information</i>	<i>S22 – S23</i>
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These schedules offer economic and demographic indicators to help the reader understand the environment within which the Library's financial activities take place.

<i>Operating Information</i>	<i>S24 – S33</i>
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These schedules contain service and infrastructure data to help the reader understand how the information in the Library's financial report relates to the services the Library provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Cuyahoga County Public Library

Net Position By Component

Last Ten Years

(Accrual Basis of Accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities				
Net Investment in Capital Assets	\$63,707,425	\$57,697,438	\$54,325,385	\$49,988,051
Restricted:				
Debt Service	78,585	0	0	0
Pension and OPEB Plans	244,289	6,229,450	3,261,707	219,820
Student Success (1)	34,201	0	4,903	11,083
Enrichment and Literacy	0	10,698	122,389	65,119
Project Learn	0	0	0	143,745
Adult Education	293,876	520,582	448,396	123,471
College Prep Program	0	0	0	3,882
Library Support	251,391	272,924	494,713	506,882
Branch Support	1,809,066	1,315,590	1,384,214	771,783
Other Purposes	80,348	313,687	452,479	104,748
South Euclid Books and Periodicals				
Expendable	0	0	0	0
Nonexpendable	0	0	0	0
Gates Mills Children's Activities				
Expendable	359	837	1,846	1,841
Nonexpendable	4,919	4,919	4,919	4,919
Unrestricted (Deficit)	<u>47,184,894</u>	<u>30,014,429</u>	<u>4,564,548</u>	<u>(35,622,301)</u>
<i>Total Governmental Activities</i>				
<i>Net Position</i>	<u>\$113,689,353</u>	<u>\$96,380,554</u>	<u>\$65,065,499</u>	<u>\$16,323,043</u>

Note: The Library Implemented GASB 68 in 2015, GASB 75 in 2018, GASB 84 in 2019, GASB 87 in 2022 and GASB 96 in 2023.

(1) Formerly referred to as Homework Centers.

2019	2018	2017	2016	2015	2014
\$50,175,788	\$51,704,596	\$46,292,530	\$44,626,636	\$40,610,617	\$31,657,492
0	0	0	0	0	0
136,957	175,195	0	0	0	0
22,753	35,779	21,807	441	3,861	97,713
36,784	35,124	63,728	46,053	57,422	0
314,300	441,412	384,224	0	0	0
96,348	122,288	15,532	0	0	0
8,423	63,465	82,048	85,173	68,108	59,925
831,814	769,610	1,278,855	844,135	854,937	5,294,187
476,496	414,929	502,850	480,044	448,400	485,585
154,268	219,359	203,775	273,279	356,458	218,966
0	0	10,098	10,329	10,933	10,869
0	0	50,000	50,000	50,000	50,000
1,793	1,639	1,513	1,445	1,411	1,404
4,919	4,919	4,919	4,919	4,919	4,919
(35,936,776)	(29,243,469)	(21,819,787)	6,344,729	15,351,749	18,931,857
<u>\$16,323,867</u>	<u>\$24,744,846</u>	<u>\$27,092,092</u>	<u>\$52,767,183</u>	<u>\$57,818,815</u>	<u>\$56,812,917</u>

Cuyahoga County Public Library

*Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)*

	2023	2022	2021	2020
Program Revenues				
Governmental Activities:				
Charges for Services:				
Library Services:				
Public Service and Programs	\$1,095,034	\$817,520	\$1,041,497	\$767,966
Support Services:				
Facilities Operations and Maintenance	470,000	0	0	0
Business Administration	487,613	366,312	517,642	348,259
Subtotal - Charges for Services	<u>2,052,647</u>	<u>1,183,832</u>	<u>1,559,139</u>	<u>1,116,225</u>
Operating Grants and Contributions:				
Library Services:				
Public Service and Programs	3,628,677	2,234,451	3,240,450	2,296,569
Support Services:				
Facilities Operations and Maintenance	0	15,000	0	678,224
Business Administration	0	0	0	25,000
Subtotal - Operating Grants and Contributions	<u>3,628,677</u>	<u>2,249,451</u>	<u>3,240,450</u>	<u>2,999,793</u>
Capital Grants and Contributions:				
Library Services:				
Public Service and Programs	0	239,399	197,500	10,000
Support Services:				
Facilities Operations and Maintenance	126,699	0	0	0
<i>Total Program Revenues</i>	<u>5,808,023</u>	<u>3,672,682</u>	<u>4,997,089</u>	<u>4,126,018</u>
Expenses				
Governmental Activities:				
Library Services:				
Public Service and Programs	47,289,545	33,652,088	23,281,516	42,337,118
Collection Development and Processing	2,313,220	1,171,581	538,768	2,011,259
Support Services:				
Facilities Operations and Maintenance	10,954,380	10,686,282	8,636,056	7,512,900
Business Administration	19,059,207	16,151,596	14,903,859	15,424,778
Interest and Fiscal Charges	1,060,998	961,702	1,324,559	1,951,228
<i>Total Governmental Activities Expenses</i>	<u>80,677,350</u>	<u>62,623,249</u>	<u>48,684,758</u>	<u>69,237,283</u>
Net Expense				
Governmental Activities	<u>(74,869,327)</u>	<u>(58,950,567)</u>	<u>(43,687,669)</u>	<u>(65,111,265)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Property Taxes Levied For:				
General Purposes	58,874,693	58,136,826	59,076,164	39,026,357
Grants and Entitlements not Restricted to				
Specific Programs	29,487,264	31,458,257	32,153,882	25,732,705
Unrestricted Contributions and Donations	319,276	150,572	63,658	49,610
Investment Earnings/Interest	3,381,060	354,251	(16,830)	232,689
Gain on Sale of Capital Assets	0	21,313	0	0
Miscellaneous	115,833	144,403	80,096	69,080
<i>Total Governmental Activities</i>	<u>92,178,126</u>	<u>90,265,622</u>	<u>91,356,970</u>	<u>65,110,441</u>
Change in Net Position				
Governmental Activities	<u>\$17,308,799</u>	<u>\$31,315,055</u>	<u>\$47,669,301</u>	<u>(\$824)</u>

2019	2018	2017	2016	2015	2014
\$1,183,074	\$1,268,435	\$1,229,952	\$1,281,237	\$1,145,841	\$1,201,728
0	0	0	0	0	0
486,994	510,727	494,338	487,775	417,190	460,723
<u>1,670,068</u>	<u>1,779,162</u>	<u>1,724,290</u>	<u>1,769,012</u>	<u>1,563,031</u>	<u>1,662,451</u>
2,347,943	2,624,628	2,243,345	1,171,454	1,487,106	3,045,019
0	0	0	0	0	0
25,000	0	0	1,419	1,566	422
<u>2,372,943</u>	<u>2,624,628</u>	<u>2,243,345</u>	<u>1,172,873</u>	<u>1,488,672</u>	<u>3,045,441</u>
134,086	719,100	0	0	0	332,410
0	0	0	0	0	0
<u>4,177,097</u>	<u>5,122,890</u>	<u>3,967,635</u>	<u>2,941,885</u>	<u>3,051,703</u>	<u>5,040,302</u>
50,752,520	45,790,642	46,374,031	42,537,292	41,601,802	39,050,649
2,401,521	2,121,518	2,427,272	2,474,764	2,464,204	2,478,188
7,477,990	6,990,331	6,740,507	6,645,242	5,246,534	5,056,524
16,812,195	15,128,607	15,431,813	14,048,522	13,653,527	14,326,391
2,001,535	2,009,378	2,070,168	2,159,093	2,246,892	3,457,184
<u>79,445,761</u>	<u>72,040,476</u>	<u>73,043,791</u>	<u>67,864,913</u>	<u>65,212,959</u>	<u>64,368,936</u>
<u>(75,268,664)</u>	<u>(66,917,586)</u>	<u>(69,076,156)</u>	<u>(64,923,028)</u>	<u>(62,161,256)</u>	<u>(59,328,634)</u>
38,749,647	37,868,786	37,035,992	35,891,599	36,321,193	36,798,652
27,218,362	25,411,229	25,083,588	23,696,030	26,404,710	23,225,447
46,529	723,049	1,661,275	0	0	0
676,773	340,525	251,846	143,468	131,071	144,730
0	0	0	21,371	0	3,235
156,374	205,872	323,445	118,928	67,223	94,413
<u>66,847,685</u>	<u>64,549,461</u>	<u>64,356,146</u>	<u>59,871,396</u>	<u>62,924,197</u>	<u>60,266,477</u>
<u>(\$8,420,979)</u>	<u>(\$2,368,125)</u>	<u>(\$4,720,010)</u>	<u>(\$5,051,632)</u>	<u>\$762,941</u>	<u>\$937,843</u>

Cuyahoga County Public Library
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund				
Nonspendable	\$941,815	\$1,080,698	\$967,374	\$698,836
Committed	3,617,143	2,105,125	2,640,904	1,548,602
Assigned	1,135,919	516,137	650,812	608,508
Unassigned	<u>1,042,963</u>	<u>2,001,531</u>	<u>1,391,877</u>	<u>3,278,228</u>
<i>Total General Fund</i>	<u>6,737,840</u>	<u>5,703,491</u>	<u>5,650,967</u>	<u>6,134,174</u>
All Other Governmental Funds				
Nonspendable	37,883	19,611	32,767	14,696
Restricted	2,578,286	2,438,589	2,888,122	1,702,256
Assigned	60,235,101	48,042,888	32,920,869	21,705,179
Unassigned (Deficit)	<u>(126,218)</u>	<u>(38,564)</u>	<u>(176,647)</u>	<u>0</u>
Total All Other Governmental Funds	<u>62,725,052</u>	<u>50,462,524</u>	<u>35,665,111</u>	<u>23,422,131</u>
<i>Total Governmental Funds</i>	<u>\$69,462,892</u>	<u>\$56,166,015</u>	<u>\$41,316,078</u>	<u>\$29,556,305</u>

Note: The Library Implemented GASB 97 in 2023

2019	2018	2017	2016	2015	2014
\$710,012	\$567,557	\$451,417	\$420,589	\$383,160	\$366,771
1,865,820	376,200	507,454	522,688	3,678,334	345,070
3,293,099	1,964,382	94,709	76,864	78,727	129,185
1,235,598	1,009,801	3,301,783	1,624,534	2,215,454	3,767,417
7,104,529	3,917,940	4,355,363	2,644,675	6,355,675	4,608,443
34,031	16,167	56,791	56,683	56,605	54,919
1,811,505	2,036,256	2,534,506	1,720,229	1,460,204	6,083,176
14,955,945	14,952,315	17,560,350	20,594,087	22,037,619	26,801,984
(72,223)	(20,583)	0	(8,531)	(33,443)	0
16,729,258	16,984,155	20,151,647	22,362,468	23,520,985	32,940,079
\$23,833,787	\$20,902,095	\$24,507,010	\$25,007,143	\$29,876,660	\$37,548,522

Cuyahoga County Public Library
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2023	2022	2021	2020
Revenues				
Property Taxes	\$59,394,794	\$58,211,919	\$57,769,730	\$38,768,358
Patron Fines and Fees	1,175,925	903,269	657,478	445,120
Intergovernmental	32,610,879	32,674,940	30,074,438	28,981,407
Investment Earnings/Interest	3,381,060	354,251	(16,830)	232,689
Contributions, Gifts and Donations	1,649,235	1,447,505	2,288,383	1,186,756
Lease	21,860	19,453	0	0
Rentals	0	0	23,156	19,255
Refunds and Reimbursements	863,978	261,729	876,505	653,925
Miscellaneous	116,022	144,081	80,771	68,381
<i>Total Revenues</i>	<u>99,213,753</u>	<u>94,017,147</u>	<u>91,753,631</u>	<u>70,355,891</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	41,122,324	40,020,150	38,164,923	33,799,134
Collection Development and Processing	2,143,158	1,872,018	1,774,873	1,722,347
Support Services:				
Facilities Operations and Maintenance	9,220,352	9,370,367	8,297,226	6,177,187
Business Administration	17,373,602	17,064,293	17,577,613	14,407,026
Capital Outlay	13,687,114	5,807,111	9,871,121	3,435,501
Debt Service:				
Principal Retirement	5,113,591	3,926,023	3,546,788	3,029,550
Interest	1,168,508	1,068,794	1,486,663	2,087,085
Note Issuance Costs	0	0	387,132	0
<i>Total Expenditures</i>	<u>89,828,649</u>	<u>79,128,756</u>	<u>81,106,339</u>	<u>64,657,830</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>9,385,104</u>	<u>14,888,391</u>	<u>10,647,292</u>	<u>5,698,061</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	39,754	21,313	38,146	18,817
Inception of Lease	2,188,138	120,216	686,003	5,640
Inception of Subscriptions	1,683,881	0	0	0
Payment to Refunded Escrow Agent	0	0	(47,001,668)	0
Refunding Notes Issued	0	0	47,390,000	0
Premium on Notes	0	0	0	0
Discount on Notes	0	0	0	0
Transfers In	19,617,650	23,852,971	24,040,779	13,424,485
Transfers Out	(19,617,650)	(23,852,971)	(24,040,779)	(13,424,485)
<i>Total Other Financing Sources (Uses)</i>	<u>3,911,773</u>	<u>141,529</u>	<u>1,112,481</u>	<u>24,457</u>
<i>Net Change in Fund Balances</i>	<u>\$13,296,877</u>	<u>\$15,029,920</u>	<u>\$11,759,773</u>	<u>\$5,722,518</u>
Debt Service as a Percentage of Noncapital Expenditures	8.2%	6.7%	7.0%	8.3%

2019	2018	2017	2016	2015	2014
\$38,834,660	\$38,085,183	\$37,631,698	\$37,215,695	\$36,670,807	\$36,875,687
1,337,525	1,356,592	1,289,944	1,337,185	1,482,868	1,369,113
27,535,698	26,636,215	25,324,994	24,606,885	25,501,002	24,618,067
676,773	340,525	251,846	143,468	131,071	144,730
1,290,043	2,104,075	3,272,735	1,161,725	1,350,248	3,042,619
0	0	0	0	0	0
23,106	23,481	0	0	0	0
309,037	397,414	434,346	431,827	80,163	293,338
169,759	192,487	323,445	118,928	67,223	94,413
<u>70,176,601</u>	<u>69,135,972</u>	<u>68,529,008</u>	<u>65,015,713</u>	<u>65,283,382</u>	<u>66,437,967</u>
38,145,371	38,383,258	36,537,244	36,283,272	36,423,965	35,323,856
1,841,034	1,815,582	1,922,086	2,206,246	2,335,202	2,402,258
6,017,252	5,539,227	5,748,470	6,053,791	5,203,487	5,012,511
15,626,266	14,480,299	13,997,297	13,640,791	12,980,261	13,253,868
1,806,447	7,867,826	6,181,100	7,298,877	11,347,748	12,149,120
3,048,632	2,440,000	2,380,000	2,290,000	2,200,000	2,115,000
2,170,994	2,225,481	2,284,981	2,376,581	2,464,581	3,706,347
0	0	0	0	0	399,989
<u>68,655,996</u>	<u>72,751,673</u>	<u>69,051,178</u>	<u>70,149,558</u>	<u>72,955,244</u>	<u>74,362,949</u>
<u>1,520,605</u>	<u>(3,615,701)</u>	<u>(522,170)</u>	<u>(5,133,845)</u>	<u>(7,671,862)</u>	<u>(7,924,982)</u>
14,962	10,786	22,037	21,371	0	21,775
1,396,125	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	(54,955,000)
0	0	0	0	0	53,785,000
0	0	0	0	0	3,018,197
0	0	0	0	0	(341,240)
5,246,705	8,195,894	5,941,665	6,194,913	10,176,732	7,114,190
<u>(5,246,705)</u>	<u>(8,195,894)</u>	<u>(5,941,665)</u>	<u>(6,194,913)</u>	<u>(10,176,732)</u>	<u>(7,114,190)</u>
<u>1,411,087</u>	<u>10,786</u>	<u>22,037</u>	<u>21,371</u>	<u>0</u>	<u>1,528,732</u>
<u>\$2,931,692</u>	<u>(\$3,604,915)</u>	<u>(\$500,133)</u>	<u>(\$5,112,474)</u>	<u>(\$7,671,862)</u>	<u>(\$6,396,250)</u>
7.8%	7.1%	7.4%	7.4%	7.5%	9.3%

Cuyahoga County Public Library
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2023	\$15,820,352,630	\$5,111,819,540	\$59,806,206,200	\$810,016,700	\$920,473,523
2022	15,745,226,270	5,086,491,250	59,519,192,914	763,696,500	867,836,932
2021	13,607,916,520	4,816,927,270	52,642,410,829	722,396,920	820,905,591
2020	13,561,475,480	4,745,604,040	52,305,941,486	680,952,360	773,809,500
2019	13,501,454,120	4,718,225,920	52,056,228,686	637,557,310	724,496,943
2018	12,282,293,170	4,492,056,970	47,926,714,686	603,615,170	685,926,330
2017	12,250,256,820	4,425,592,190	47,645,282,886	545,291,800	619,649,773
2016	12,203,598,620	4,506,345,970	47,742,698,829	488,068,030	554,622,761
2015	12,011,957,970	4,695,230,540	47,734,824,314	460,120,140	522,863,795
2014	11,991,187,240	4,742,388,500	47,810,216,400	431,743,230	490,617,307

Source: Cuyahoga County, Ohio; County Fiscal Officer

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Assessed Value	Total		Weighted Average Tax Rate (per \$1,000 of Assessed Value)
	Estimated Actual Value	Ratio	
\$21,742,188,870	\$60,726,679,723	35.80 %	\$2.9516
21,595,414,020	60,387,029,846	35.76	2.9505
19,147,240,710	53,463,316,419	35.81	3.3044
18,988,031,880	53,079,750,986	35.77	2.2981
18,857,237,350	52,780,725,629	35.73	2.2951
17,377,965,310	48,612,641,016	35.75	2.4824
17,221,140,810	48,264,932,659	35.68	2.4784
17,198,012,620	48,297,321,590	35.61	2.4783
17,167,308,650	48,257,688,110	35.57	2.5000
17,165,318,970	48,300,833,707	35.54	2.5000

Cuyahoga County Public Library
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2023	2022	2021	2020
Voted Millage - by levy				
2020 Current Expense				
Residential/Agricultural Real	\$0.8675	\$0.8678	\$1.0000	\$0.0000
Commercial/Industrial and Public Utility Real	0.9537	0.9541	1.0000	0.0000
Public Utility Personal	1.0000	1.0000	1.0000	0.0000
2008 Current Expense				
Residential/Agricultural Real	\$1.9636	\$1.9642	\$2.2636	\$2.2594
Commercial/Industrial and Public Utility Real	2.2797	2.2806	2.3903	2.3798
Public Utility Personal	2.5000	2.5000	2.5000	2.5000
Total Millage				
Residential/Agricultural Real	\$2.8311	\$2.8320	\$3.2636	\$2.2594
Commercial/Industrial and Public Utility Real	3.2334	3.2347	3.3903	2.3798
General Business and Public Utility Personal	3.5000	3.5000	3.5000	2.5000
Total Weighted Average Tax Rate	\$2.9516	\$2.9505	\$3.3044	\$2.2981
Overlapping Rates by Taxing District				
Cuyahoga County	12.2519 - 14.85000	12.2552 - 14.8500	14.0063 - 14.8500	\$12.8012 - 14.0500
Cities/Villages				
Bay Village	\$14.9000	\$14.9000	\$14.9000	\$14.9000
Beachwood	4.0000	4.0000	4.0000	4.0000
Bedford	21.7000	21.7000	21.7000	21.7000
Bedford Heights	21.9000	21.9000	21.9000	21.9000
Bentleyville	5.7524 - 8.9000	5.8715 - 8.9000	6.0087 - 8.9000	7.3231 - 8.9000
Berea	11.2351 - 16.8000	11.2365 - 16.8000	11.5630 - 16.8000	12.0590 - 16.3000
Brecksville	8.2100	8.2100	8.2100	8.2100
Broadview Heights	9.6699 - 12.5200	9.6721 - 12.5200	9.8593 - 12.5200	9.8587 - 12.5200
Brook Park	4.6479 - 4.7500	4.6557 - 4.7500	4.6698 - 4.7500	4.7070 - 4.7500
Brooklyn	5.9000	5.9000	5.9000	5.9000
Brooklyn Heights	3.4000 - 4.4000	3.4000 - 4.4000	3.4000 - 4.4000	4.4000
Chagrin Falls	6.7185 - 8.3000	6.7210 - 8.3000	7.3136 - 8.3000	7.3036 - 8.3000
Cleveland	12.7000	12.7000	12.7000	12.7000
Cuyahoga Heights	4.4000	4.4000	4.4000	4.4000
Fairview Park	11.3503 - 11.8000	11.3502 - 11.8000	11.4718 - 11.8000	11.4714 - 11.8000
Garfield Heights	28.5000	29.1300	28.5000	28.3000
Gates Mills	12.2984 - 14.4800	12.2950 - 14.4800	12.4579 - 14.4800	12.2576 - 14.4000
Glenwillow	3.3000	3.3000	3.3000	3.3000
Highland Hills	11.5976 - 20.7000	11.5979 - 20.7000	12.2577 - 20.7000	18.0991 - 20.7000
Highland Heights	4.0000	4.0000	4.0000	4.0000
Hunting Valley	16.0143 - 16.1000	15.957 - 16.1000	16.1000	8.1000
Independence	2.2000	2.2000	2.2000	2.2000
Lyndhurst	11.5000	11.5000	11.5000	11.5000
Maple Heights	18.5684 - 20.0000	18.5665 - 20.0000	19.4905 - 20.0000	19.6743 - 20.0000
Mayfield	3.7217 - 5.0000	3.7218 - 5.0000	3.7540 - 5.0000	4.1668 - 7.3000
Mayfield Heights	10.0000	10.0000	10.0000	10.0000
Middleburg Heights	4.6495 - 5.4500	4.6495 - 5.4500	4.6825 - 5.4500	4.6826 - 5.4500
Moreland Hills	10.3000	10.3000	10.3000	10.3000
North Olmsted	11.8000	12.2000	12.2000	12.2000
North Randall	3.3000	3.3000	4.4641 - 4.8000	4.4580 - 4.8000
North Royalton	6.3045 - 8.2000	5.9629 - 8.2000	6.4256 - 8.2000	6.4279 - 8.2000
Oakwood	3.8000	3.8000	3.8000	3.8000
Olmsted Falls	8.3834 - 12.6500	8.3941 - 12.6500	9.1999 - 12.6500	9.2144 - 12.65000
Orange	7.0000	7.0000	7.0000	7.0000
Parma	6.2490 - 7.4000	6.2485 - 7.4000	6.9373 - 7.4000	6.9356 - 7.4000
Parma Heights	10.0000	10.0000	10.0000	10.0000
Pepper Pike	8.7687 - 9.5000	8.7688 - 9.5000	8.9201 - 9.5000	9.2529 - 9.5000
Richmond Heights	14.5552 - 17.1000	14.5552 - 17.1000	14.6851 - 17.1000	15.8800 - 18.3000
Seven Hills	10.6696 - 13.2400	10.6582 - 13.2400	11.7205 - 13.2400	12.8322 - 13.4900
Solon	3.6062 - 3.8000	3.6062 - 3.8000	3.6320 - 3.8000	3.6320 - 3.8000
South Euclid	16.9507 - 18.8500	16.9576 - 18.8500	18.0996 - 18.8500	18.0575 - 18.8500
Strongsville	6.2589 - 9.3000	6.2597 - 9.3000	6.7699 - 9.3000	6.7697 - 9.3000
Valleyview	6.3425 - 6.7000	6.3415 - 6.7000	6.5352 - 6.7000	6.5318 - 6.7000
Walton Hills	3.3000	3.3000	3.3000	3.3000
Warrensville Heights	5.7851 - 9.7000	5.7847 - 9.7000	6.2557 - 9.7000	6.2429 - 9.7000
Woodmere	4.3000	4.3000	4.3000	4.3000

2019	2018	2017	2016	2015	2014
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
\$2.2596	\$2.4755	\$2.4707	\$2.4695	\$2.5000	\$2.5000
2.3691	2.4987	2.4969	2.5000	2.5000	2.5000
2.5000	2.5000	2.5000	2.5000	2.5000	2.5000
\$2.2596	\$2.4755	\$2.4707	\$2.4695	\$2.5000	\$2.5000
2.3691	2.4987	2.4969	2.5000	2.5000	2.5000
2.5000	2.5000	2.5000	2.5000	2.5000	2.5000
\$2.2951	\$2.4824	\$2.4784	\$2.4783	\$2.5000	\$2.5000
\$12.7973 - 14.0500	\$13.9141 - 14.0500	\$13.8802 - 14.0500	\$13.8698 - 14.0500	\$14.0195 - 14.0500	\$13.9495 - 14.0500
\$14.9000	\$14.9000	\$14.9000	\$14.9000	\$14.9000	\$14.9000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
21.7000	21.7000	21.7000	21.7000	21.7000	21.7000
21.9000	21.9000	21.9000	21.9000	21.9000	21.9000
7.3327 - 8.9000	7.5305 - 8.9000	7.5156 - 8.9000	7.5117 - 8.9000	7.5206 - 8.9000	7.5028 - 8.9000
12.0640 - 16.3000	12.2858 - 16.3000	12.7815 - 16.8000	12.2855 - 16.3000	12.2609 - 16.3000	12.2590 - 16.3000
8.2100	8.2100	8.2100	8.2100	8.2100	8.2100
9.8606 - 12.5200	9.2960 - 11.8200	9.2954 - 11.8200	9.2958 - 11.8200	7.9083 - 10.4000	7.3266 - 10.4000
4.7070 - 4.7500	4.7379 - 4.7500	4.7377 - 4.7500	4.7676 - 4.7500	4.6764 - 4.7500	4.6694 - 4.7500
5.9000	5.9000	5.9000	5.9000	5.9000	5.9000
4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
7.3021 - 8.3000	8.2916 - 8.9000	8.6901 - 9.3000	8.7842 - 9.4000	8.9221 - 9.3000	9.1218 - 9.5000
12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
11.4712 - 11.8000	11.5629 - 11.8000	11.5640 - 11.8000	11.5636 - 11.8000	11.6115 - 11.8000	11.6106 - 11.8000
29.3000	28.0600	29.4000	27.2000	27.2000	27.0000
12.2608 - 14.4000	12.6592 - 14.4000	12.5937 - 14.4000	12.6041 - 14.4000	13.0219 - 14.4000	12.9965 - 14.4000
3.3000	3.3000	3.3000	3.3000	3.3000	3.3000
18.0032 - 20.7000	19.3344 - 20.7000	19.2801 - 20.7000	19.2801 - 20.7000	11.0053 - 20.7000	10.9855 - 20.7000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
8.1000	8.1000	8.1000	8.1000	5.1000	5.1000
2.2000	2.2000	2.2000	2.2000	2.2000	2.2000
11.5000	11.5000	11.5000	11.5000	11.5000	11.5000
19.6706 - 20.0000	20.0000	16.8000	16.8000	15.5000	15.5000
4.1661 - 7.3000	4.2204 - 7.3000	4.2180 - 7.3000	4.2176 - 7.3000	4.2208 - 7.3000	4.2193 - 7.3000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
4.6825 - 5.4500	4.7069 - 5.4500	4.7067 - 5.4500	4.7066 - 5.4500	4.7068 - 5.4500	4.7065 - 5.4500
10.3000	7.3000	7.3000	7.3000	7.3000	7.3000
13.3000	13.3000	13.3000	13.3000	13.3000	13.3000
4.4580 - 4.8000	4.551 - 4.8000	4.5551 - 4.8000	4.5551 - 4.8000	4.4616 - 4.8000	\$4.4577 - 4.8000
6.4287 - 8.2000	6.8378 - 8.2000	6.0205 - 8.2000	6.0196 - 8.2000	6.0518 - 8.2000	6.0491 - 8.2000
3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
9.2165 - 12.6500	9.8050 - 12.6500	9.8016 - 12.6500	10.5030 - 13.3500	10.5637 - 13.3500	10.3201 - 13.3500
7.0000	7.0000	7.0000	7.1000	7.1000	7.1000
6.9349 - 7.4000	7.4000	7.5000	7.5000	7.5510 - 7.6000	6.7841 - 7.1000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
9.2618 - 9.5000	9.3596 - 9.5000	9.3553 - 9.5000	9.3559 - 9.5000	9.1995 - 9.5000	9.3947 - 9.5000
15.8778 - 18.3000	15.9788 - 18.3000	15.9742 - 18.3000	15.7728 - 18.1000	15.7457 - 18.1000	15.7130 - 18.1000
12.8373 - 13.4900	14.2100 - 14.3900	14.2048 - 14.3900	10.9096 - 11.1000	11.2000	11.2000
3.6319 - 3.8000	3.6512 - 3.8000	3.6505 - 3.8000	3.6505 - 3.8000	3.6722 - 3.8000	3.6715 - 3.8000
18.0411 - 18.8500	18.8500 - 18.8500	18.8500 - 18.8500	16.3500 - 16.3500	16.2605 - 16.3500	16.1215 - 16.3500
6.7749 - 9.3000	7.1610 - 9.3000	7.1627 - 9.3000	7.1672 - 9.3000	7.7790 - 9.8000	7.7831 - 9.8000
6.5316 - 6.7000	6.6987 - 6.7000	6.6963 - 6.7000	6.7000	6.7000	6.7000
3.3000	0.3000	0.3000	0.3000	0.3000	0.3000
6.2400 - 9.7000	6.6244 - 9.7000	6.6226 - 9.7000	6.6175 - 9.7000	6.4330 - 9.7000	6.4212 - 9.7000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000

(continued)

Cuyahoga County Public Library
Property Tax Rates - Direct and Overlapping Governments (continued)
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2023	2022	2021	2020
Townships				
Chagrin Falls	\$0.4000	\$0.4000	\$0.4000	\$0.4000
Olmsted	18.2524 - 31.5000	18.2526 - 31.5000	20.3164 - 31.5000	20.3754 - 31.5000
Special Districts				
Chagrin Falls Township Fire District	\$0.8000	\$0.8000	\$0.8000	\$0.8000
Cleveland Metro Parks	2.7404 - 2.7500	2.1502 - 2.7500	2.4849 - 2.7500	2.4797 - 2.7500
Cleveland Cuyahoga Port Authority	.0888 - 0.1300	.0888 - 0.1300	0.1032 - 0.1300	0.1030 - 0.1300
Cuyahoga Community College	3.9515 - 4.9000	3.9526 - 4.9000	4.5121 - 4.9000	4.5035 - 4.9000
Joint Vocational Schools				
Cuyahoga Valley JVS	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Polaris JVS	2.5273 - 3.0900	2.5274 - 3.0900	2.6858 - 3.0900	2.6859 - 3.0900
Schools				
Bay Village City	\$51.2735 - 128.4000	\$44.6337 - 121.7800	\$50.5244 - 121.7800	\$50.3936 - 121.7800
Beachwood City	39.3326 - 91.1800	39.6679 - 91.5000	42.8053 - 91.7000	43.1121 - 92.1000
Bedford City	36.6576 - 75.7200	36.6487 - 75.7200	42.3994 - 75.7200	42.2903 - 75.7200
Berea City	38.1932 - 81.5000	38.6004 - 81.9000	44.4869 - 81.9000	44.6639 - 82.1000
Brecksville-Broadview Heights City	36.9986 - 82.6300	37.1606 - 82.7900	41.4252 - 82.79	41.2320 - 82.6300
Brooklyn City	47.6395 - 61.5500	49.7869 - 63.7000	53.8016 - 64.0000	54.5836 - 64.8000
Chagrin Falls Exempted Village	54.2001 - 123.6000	54.6570 - 124.0000	57.8814 - 124.1000	59.3948 - 124.1000
Cuyahoga Heights Local	25.4830 - 35.7000	25.4703 - 35.7000	28.1791 - 35.7000	28.1506 - 35.7000
Fairview Park City	47.9505 - 101.8000	51.3209 - 105.2200	59.6803 - 106.0200	51.7581 - 98.1200
Garfield Heights City	59.4630 - 71.2600	66.6480 - 78.5100	67.6098 - 78.5100	74.6979 - 80.0600
Independence Local	32.4496 - 34.8500	32.4511 - 34.8500	33.0848 - 35.3000	33.4397 - 35.7000
Maple Heights City	60.8746 - 81.3000	69.7643 - 90.2000	73.3894 - 90.2000	78.3281 - 92.7000
Mayfield City	46.7378 - 90.6700	46.7423 - 90.6700	50.5256 - 90.6700	50.2626 - 90.6700
North Olmsted City	53.5108 - 103.8000	46.2011 - 96.5000	53.6257 - 96.5000	53.6127 - 97.1000
North Royalton City	39.5024 - 64.7000	41.5027 - 66.7000	41.5542 - 66.7000	41.8544 - 67.0000
Olmsted Falls City	50.0229 - 106.9000	50.0347 - 106.9000	56.3485 - 106.9000	49.2875 - 99.7000
Orange City	42.2500 - 90.9000	42.3328 - 90.9000	44.4810 - 90.9000	44.3483 - 91.0000
Parma City	42.8952 - 71.2000	46.1911 - 74.5000	51.4320 - 74.9000	51.4158 - 74.9000
Richmond Heights Local	55.6439 - 99.5800	56.0452 - 99.9800	60.8365 - 99.9800	60.6339 - 99.9800
Solon City	48.3243 - 89.1000	48.3256 - 89.1000	51.9984 - 89.1000	51.9373 - 89.1000
South Euclid-Lyndhurst City	59.0805 - 113.3000	59.1056 - 113.2900	68.8829 - 113.2900	61.7711 - 106.3900
Strongsville City	38.2776 - 86.6800	38.5852 - 86.9800	43.7372 - 87.4800	43.9355 - 87.6800
Warrensville Heights City	60.0285 - 97.5000	59.5230 - 97.0000	67.8303 - 97.8000	63.2308 - 98.4000

Source: Ohio Department of Taxation

Note: The rates presented for a particular tax year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The Library's basic property tax rate may be increased only by a majority vote of the Library's residents.

Overlapping rates are those of local and county governments that apply to property owners within the Cities.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

2019	2018	2017	2016	2015	2014
\$0.4000 16.4320 - 27.5000	\$0.4000 17.7493 - 27.5000	\$0.4000 17.7170 - 27.5000	\$0.4000 17.7328 - 27.5000	\$0.4000 18.0081 - 27.5000	\$0.4000 14.0481 - 23.5000
\$0.8000 2.4827 - 2.7500 0.1029 - 0.1300 4.1023 - 4.5000	\$0.8000 2.7183 - 2.7500 0.1131 - 0.1300 4.4569 - 4.5000	\$0.8000 2.7112 - 2.7500 0.1128 - 0.1300 3.9461 - 4.0000	\$0.8000 2.779 - 2.7500 0.1127 - 0.1300 3.9428 - 4.0000	\$0.8000 2.7368 - 2.7500 0.1127 - 0.1300 3.9906 - 4.0000	\$0.8000 2.7046 - 2.7500 0.1106 - 0.1300 3.0691 - 3.1000
\$2.0000 2.6879 - 3.0900	\$2.0000 2.9858 - 3.0900	\$2.0000 2.9848 - 3.0900	\$2.0000 2.2960 - 2.4000	\$2.0000 2.1745-2.4000	\$2.0000 2.1401 - 2.4000
\$50.7635 - 122.1800 43.1048 - 92.1000 42.2539 - 75.7200 44.7861 - 82.2000 41.4324 - 82.7900 48.4732 - 58.7000 59.3825 - 124.1000 28.1502 - 35.7000 52.3514 - 98.7200 80.8309 - 86.2600 34.4428 - 36.7000 78.3083 - 92.7000 50.2354 - 90.6700 54.1915 - 97.1000 43.3548 - 68.5000 49.6759 - 100.0000 44.3390 - 91.0000 52.3733 - 75.8600 60.5447 - 99.9800 45.0210 - 82.2000 61.7027 - 106.3900 38.0813 - 81.7800 69.4776 - 99.7000	\$57.4924 - 122.1800 40.3078 - 86.2000 45.3116 - 75.7200 48.6824 - 82.2000 44.8382 - 82.8900 51.3082 - 48.7920 61.5733 - 124.1000 30.1360 - 35.7000 57.0091 - 66.2745 83.1684 - 86.2600 34.7439 - 36.7000 78.9111 - 91.5000 53.9211 - 90.6700 59.9663 - 97.1000 44.4431 - 68.5000 53.7396 - 100.0000 45.9804 - 91.2000 55.4407 - 75.8600 64.6262 - 99.9800 47.3343 - 82.2000 68.2019 - 107.7000 41.0157 - 81.7800 68.8733 - 93.2000	\$57.7192 - 122.4100 40.4946 - 86.4000 45.2045 - 75.7200 48.6417 - 82.2000 38.9210 - 77.0000 51.7721 - 59.8000 53.2460 - 115.2000 30.1165 - 35.7000 56.9658 - 98.6200 84.4587 - 87.7600 34.7329 - 36.7000 78.7734 - 91.5000 53.8388 - 90.7200 59.7381 - 96.9000 41.6366 - 65.7000 54.0417 - 100.4000 45.6793 - 91.2000 55.3675 - 75.8100 52.4409 - 87.9000 47.2526 - 82.2000 68.0607 - 107.7000 41.0288 - 81.7800 68.0382 - 92.4000	\$52.0512 - 116.8100 40.4524 - 86.4000 45.165202 - 75.7200 44.4553 - 78.0000 38.9562 - 77.0000 51.7511 - 59.8000 53.3126 - 115.3000 30.1361 - 35.7000 54.4973 - 96.1700 77.6276 - 81.0600 34.1022 - 36.1000 75.8603 - 88.7000 47.2295 - 84.1200 59.7329 - 96.9000 41.6407 - 65.7000 55.8188 - 102.2000 45.6578 - 91.2000 55.2463 - 75.7100 52.4040 - 87.9000 47.2543 - 82.2000 68.0467 - 107.8000 41.0607 - 81.7800 67.2653 - 91.7000	\$55.4302 - 116.8100 41.8402 - 86.4000 44.7465 - 75.7500 44.7135 - 78.7000 39.9725 - 77.0000 49.0033 - 60.2000 54.2388 - 115.3000 29.9293 - 35.7000 57.0919 - 96.4700 69.6492 - 81.0600 34.3753 - 35.8000 70.8478 - 88.2000 47.5242 - 84.1200 60.7606 - 96.9000 41.6295 - 65.7000 56.5034 - 102.2000 47.5694 - 91.1000 54.6273 - 75.5100 51.5521 - 87.9000 49.6833 - 82.2000 65.7911 - 107.6000 41.9227 - 81.7800 64.3691 - 91.8000	\$55.3710 - 116.8100 41.7664 - 86.4000 39.7646 - 70.8200 44.7727 - 78.8000 40.1206 - 77.2000 48.9944 - 60.1000 54.4484 - 115.6000 29.9081 - 35.7000 57.0551 - 96.4700 65.6750 - 78.2600 34.5646 - 36.0000 62.2855 - 81.2000 47.5784 - 84.2200 55.2378 - 91.4000 41.4324 - 65.7000 56.3994 - 102.2000 47.2718 - 91.1000 54.7813 - 75.7000 50.7616 - 87.9000 49.6144 - 82.2000 63.7761 - 107.4000 41.8543 - 81.6800 64.1855 - 91.8000

Cuyahoga County Public Library
Real Property and Public Utility Tax Levies And Collections
Last Ten Years

Collection Year	Total Tax Levy(1)	Current Tax Collections(1)	Percent of Current Tax Collections To Current Tax Levy	Delinquent Tax Collection(3)	Total Tax Collections(2)
2023	\$64,119,420	\$62,000,095	96.69%	\$2,099,064	\$64,099,159
2022	63,706,744	60,983,723	95.73	1,947,121	62,930,844
2021	63,293,711	61,144,678	96.60	1,511,752	62,656,430
2020	43,763,743	42,253,091	96.55	1,031,414	43,284,505
2019	43,338,133	42,019,453	96.96	1,161,818	43,181,271
2018	43,207,704	41,499,910	96.05	1,195,311	42,695,221
2017	42,829,814	41,194,354	96.18	1,051,306	42,245,660
2016	42,617,955	40,886,516	95.94	930,885	41,817,401
2015	42,869,195	40,382,191	94.20	1,095,353	41,477,544
2014	43,233,722	40,183,973	92.95	1,309,018	41,492,991

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Information for Real and Public Utility Property Only.

(2) State Reimbursements of Rollback and Homestead Exemptions are included.

(3) We are aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's current computer system tracks levy amounts by current levy and delinquent levy. Once amounts become part of the delinquent levy, the ability to track information by levy year is lost. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. We are looking at options to improve the presentation.

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Total Tax Levy
99.97%	\$3,285,596	5.12%
98.78	3,805,697	5.97
98.99	3,880,790	6.13
98.90	2,574,356	5.88
99.64	2,316,357	5.34
98.81	2,401,370	5.56
98.64	2,617,767	6.11
98.12	3,213,473	7.54
96.75	4,537,569	10.58
95.97	4,735,232	10.95

Cuyahoga County Public Library
Principal Real Property Taxpayers
 2023 and 2014

<u>2023</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Total Real Property Assessed Valuation</u>
Brookfiled Properties	\$325,213,100	1.55 %
Progressive Direct Insurance Company	227,501,200	1.09
City of Cleveland	153,467,100	0.73
Eaton Corporation	131,105,600	0.63
Square Mile Orange Village, LLC	122,316,800	0.58
First Interstate	119,698,200	0.57
K&D Properties	91,787,900	0.44
Four Seasons Apartments	77,416,000	0.37
One Liberty Properties	68,926,700	0.33
SPM Acquisition LLC	68,683,400	0.33
Total	<u>\$1,386,116,000</u>	<u>6.62 %</u>
Total Real Property Assessed Valuation	<u>\$20,932,172,170</u>	

<u>2014</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Total Real Property Assessed Valuation</u>
Cleveland Electric Illuminating Company	\$331,743,290	1.98 %
Beachwood PL LTD	74,251,700	0.44
University Hospitals Health System	62,776,320	0.38
City of Cleveland	56,944,520	0.34
American Transmission Systems	45,642,460	0.27
Cleveland Clinic	44,637,410	0.27
Legacy Village	37,392,690	0.22
Star West Great Northern Mall LLC	35,398,750	0.21
Southpark Mall, LLC	31,097,990	0.19
Progressive Direct Insurance Company	30,490,220	0.18
Total	<u>\$750,375,350</u>	<u>4.48 %</u>
Total Real Property Assessed Valuation	<u>\$16,733,575,740</u>	

Source: Cuyahoga County Fiscal Officer

Cuyahoga County Public Library
*Ratios of Outstanding Debt to
Total Personal Income and Debt Per Capita (1)
Last Ten Years*

Year	Library Fund Facilities Notes	Leases	Subscriptions	Total	Total Personal Income	Percentage Of Personal Income	Population	Per Capita
2023	\$45,395,000	\$2,004,876	\$1,400,750	\$48,800,626	\$24,570,034,803	0.20%	617,229	\$79.06
2022	49,106,752	895,849	176,349	50,178,950	22,154,357,160	0.23	609,960	82.27
2021	52,718,503	1,226,656	0	53,945,159	21,840,459,732	0.25	634,934	84.96
2020	53,119,790	1,011,724	0	54,131,514	20,190,797,904	0.27	609,736	88.78
2019	55,762,264	1,520,634	0	57,282,898	19,316,954,500	0.30	607,375	94.31
2018	58,440,435	658,141	0	59,098,576	18,554,093,910	0.32	609,510	96.96
2017	61,090,290	0	0	61,090,290	17,824,062,801	0.34	611,607	99.88
2016	63,680,145	0	0	63,680,145	17,482,578,300	0.36	619,620	102.77
2015	66,180,000	0	0	66,180,000	17,341,265,268	0.38	621,729	106.45
2014	68,589,855	0	0	68,589,855	17,035,304,715	0.40	621,205	110.41

Note: The Library Implemented GASB 97 in 2023

(1) The Library has no direct debt limits.

Cuyahoga County Public Library
Pledged Revenue Coverage
Public Library Fund
Last Ten Years

Year	Public Library Fund (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2023	\$26,754,162	\$3,575,000	\$912,379	\$4,487,379	5.96
2022	26,345,223	3,475,000	1,023,250	4,498,250	5.86
2021	24,353,462	3,085,000	1,453,182	4,538,182	5.37
2020	21,595,532	2,515,000	2,075,056	4,590,056	4.70
2019	21,635,812	2,515,000	2,150,506	4,665,506	4.64
2018	20,769,026	2,440,000	2,225,481	4,665,481	4.45
2017	19,967,033	2,380,000	2,284,981	4,664,981	4.28
2016	19,886,828	2,290,000	2,376,581	4,666,581	4.26
2015	20,229,694	2,200,000	2,464,581	4,664,581	4.34
2014	18,472,744	2,115,000	981,361	3,096,361	5.97

(1) Public Library Fund revenue is reported as a component of intergovernmental revenue.

Cuyahoga County Public Library
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2023*

Jurisdiction	Governmental Activities Debt	Percentage Applicable to Library (1)	Amount Applicable to the Library
Direct			
Library Fund Facilities Notes	\$45,395,000	100.00 %	\$45,395,000
Leases	2,004,876	100.00	2,004,876
Subscriptions	1,400,750	100.00	1,400,750
<i>Total Direct Debt</i>	<u>48,800,626</u>		<u>48,800,626</u>
Overlapping (2)			
Cuyahoga County	1,221,895,616	61.95	756,964,334
All Townships wholly within the Library	75,000	100.00	75,000
All Cities wholly within the Library	162,609,199	100.00	162,609,199
All Villages wholly within the Library	26,901,641	100.00	26,901,641
All School Districts wholly within the Library	580,402,492	100.00	580,402,492
Brook Park City	6,785,000	95.21	6,459,999
Cleveland City	229,920,000	0.96	2,207,232
Fairview Park City	750,000	90.18	676,350
Garfield Heights City	2,320,000	95.12	2,206,784
South Euclid City	3,798,000	91.33	3,468,713
Olmsted Falls City School District	26,182,346	96.38	25,234,545
Strongsville City School District	57,500,000	99.49	57,206,750
Chagrin Falls Exempted Village School District	29,960,000	58.32	17,472,672
Polaris Career Center	870,000	99.42	864,954
Cuyahoga Community College	183,840,000	61.95	113,888,880
<i>Total Overlapping Debt</i>	<u>2,533,809,294</u>		<u>1,756,639,545</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$2,582,609,920</u>		<u>\$1,805,440,171</u>

Source: Ohio Municipal Advisory Council (OMAC)

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the Library by the total assessed valuation of the government. The valuations used were for the 2022 tax year, 2023 collection year.

(2) The overlapping debt information is as of December 31, 2023.

Cuyahoga County Public Library
Principal Employers
2023 and 2014

2023			
Employer	Nature of Activity	Employees	Percentage of Total Employment
Progressive Corporation	Insurance Company	13,150	3.97 %
Giant Eagle Inc.	Food, Fuel and Pharmacy Retailer	9,599	2.90
Swagelok Company	Industrial Manufacturer	5,070	1.53
Ford Motor Company	Automobile Manufacturer	3,520	1.06
Nestle USA	Food Manufacturer	3,131	0.94
Ken Ganley Companies LLC	Auto Dealership	2,305	0.70
Parker Hannifin Corporation	Motion and Control Technologies	2,100	0.63
Southwest General	Health Care Provider	1,811	0.55
Embassy Healthcare	Skilled Nursing and Assisted Living	1,800	0.54
Heinen's Inc	Grocery Store Chain	1,653	0.50
Total		44,139	13.32 %
Total Employment within the Library		331,319	

2014			
Employer	Nature of Activity	Employees	Percentage of Total Employment
Giant Eagle Inc.	Food, Fuel and Pharmacy Retailer	9,400	2.84 %
Progressive Corporation	Insurance Company	9,001	2.72
Swagelok Company	Industrial Manufacturer	4,184	1.26
Nestle Prepared Foods Company	Food Manufacturer	2,298	0.69
Rockwell Automation Inc.	Automation and Information Solutions Provider	1,961	0.59
Southwest General	Health Care Provider	1,810	0.55
Safeguard Properties Management LLC	Foreclosure Property Maintenance	1,576	0.48
Parma City School District	Public Education	1,536	0.46
Philips Medical Systems	Medical Manufacturer	1,025	0.31
Menorah Park Center for Senior Living	Assisted Living	926	0.27
Total		33,717	10.17 %
Total Employment within the Library		331,400	

Source: Crain's Cleveland Business and Ohio Department of Job and Family Services

Cuyahoga County Public Library
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (1)	Per Capita Income (1) Cuyahoga County	Unemployment Rate (2)		Estimated Actual Property Value (3)
				Cuyahoga County	State of Ohio	
2023	617,229	\$24,570,034,803	\$39,807	3.5%	3.8%	\$60,726,679,723
2022	609,960	22,154,357,160	36,321	4.9	4.0	60,387,029,846
2021	634,934	21,840,459,732	34,398	6.5	5.1	53,463,316,419
2020	609,736	20,190,797,904	33,114	10.4	8.1	53,079,750,986
2019	607,375	19,316,954,500	31,804	4.2	4.1	52,780,725,629
2018	609,510	18,554,093,910	30,441	5.2	4.6	48,612,641,016
2017	611,607	17,824,062,801	29,143	5.9	5.0	48,264,932,659
2016	619,620	17,482,578,300	28,215	5.4	4.8	48,297,321,590
2015	621,729	17,341,265,268	27,892	4.0	4.6	48,257,688,110
2014	621,205	17,035,304,715	27,423	5.3	4.7	48,300,833,707

Sources:

- (1) U.S. Census Bureau 2020, 2017-2023 Estimates, Library Estimates based on Census.
- (2) Ohio Bureau of Employment Services; U.S. Department of Labor, Bureau of Labor Statistics.
- (3) Cuyahoga County, Ohio; County Fiscal Officer.

Cuyahoga County Public Library
Full-Time Equivalent Library Employees by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
Public Service and Programs				
Branch Services	9.82	6.00	4.00	3.00
Adult Education Services - Aspire	21.21	20.97	18.37	21.08
Literacy & Learning Division	37.89	32.77	33.40	23.58
Bay Village Branch	14.56	14.56	13.88	12.90
Beachwood Branch	14.88	14.10	13.22	13.06
Bedford Branch (1)	14.92	13.29	12.62	14.09
Berea Branch	13.72	11.72	11.62	12.72
Brecksville Branch	13.08	11.54	11.09	12.12
Brooklyn Branch	14.89	14.08	14.26	13.06
Brook Park Branch	10.91	10.13	12.08	11.79
Chagrin Falls Branch	11.05	10.27	10.57	10.37
Fairview Park Branch	18.24	16.83	17.16	18.90
Gates Mills Branch	3.48	4.03	4.18	5.66
Garfield Heights Branch	14.94	16.46	14.97	15.47
Independence Branch	10.53	9.35	10.15	9.22
Middleburgh Heights Branch	13.58	12.78	11.48	12.38
Maple Heights Branch	17.57	17.95	16.93	18.47
Mayfield Village Branch	16.49	21.07	19.87	19.24
North Olmsted Branch	16.69	16.99	17.87	18.25
North Royalton Branch	14.76	15.32	15.57	15.14
Olmsted Falls Branch	7.44	7.34	6.14	5.44
Orange Branch	11.10	11.12	11.72	10.77
Parma Heights Branch	11.62	9.56	10.56	11.32
Parma Power Branch (2)	20.51	20.54	22.45	23.14
Parma Snow Branch	17.46	16.76	19.74	18.64
Richmond Heights Branch	6.01	0.76	0.00	0.00
South Euclid - Lyndhurst Branch	16.78	15.19	16.32	17.77
Solon Branch	13.98	14.00	15.76	13.49
Strongsville Branch	18.55	18.96	17.83	17.67
Warrensville Branch	17.29	16.83	17.16	16.68
Collection Development and Processing				
Technical Services Division	2.00	2.00	2.00	2.00
Catalog Division	6.00	6.00	5.00	5.00
Processing Division	8.00	8.00	7.00	8.50
Acquisitions Division	5.00	5.00	5.00	5.00
Collection Development Division	5.40	5.80	5.80	4.80
Facilities, Operations and Maintenance				
Facilities	1.00	1.00	1.00	1.00
Shipping & Receiving	10.00	10.00	9.20	10.00
Maintenance	18.00	15.00	11.00	11.00
Environmental/Contract Services	0.00	0.00	2.00	2.00
Projects/Contracts	0.00	3.00	2.00	1.00
Environmental Services	0.00	0.00	0.00	0.00

2019	2018	2017	2016	2015	2014
3.00	3.00	3.00	3.00	3.00	3.00
29.06	22.22	21.42	0.00	0.00	0.00
34.41	30.70	28.63	25.06	16.70	14.40
14.08	14.52	14.76	14.76	14.74	14.70
13.35	14.45	14.93	14.01	16.14	16.10
13.94	13.53	14.54	15.30	15.52	16.25
13.10	13.26	14.02	14.67	14.75	14.10
11.85	12.12	13.86	15.35	15.12	15.45
14.47	16.73	17.13	19.00	19.45	19.35
13.49	13.93	14.26	14.59	14.26	13.85
10.62	11.63	12.01	12.39	11.14	11.73
19.96	20.23	21.95	24.53	27.19	26.90
6.06	5.06	4.68	4.46	5.06	5.05
14.89	15.67	15.30	16.56	15.28	16.42
10.53	11.48	11.95	12.69	13.25	13.80
12.89	10.71	12.74	13.01	13.68	12.78
19.38	22.02	23.94	25.76	23.95	25.75
21.47	21.09	21.09	23.18	24.78	25.80
20.04	20.60	20.06	22.20	20.32	21.97
16.93	16.13	17.01	16.63	17.14	16.12
6.72	7.02	5.79	5.92	6.67	6.10
11.95	12.51	12.26	13.11	12.86	12.42
10.58	10.70	10.32	10.80	11.18	11.53
21.81	22.45	22.83	24.35	24.38	24.67
20.54	21.71	21.20	23.46	22.09	20.93
0.38	0.38	0.38	0.38	0.25	0.00
18.29	17.63	16.89	17.75	18.72	16.97
14.46	15.83	16.47	18.37	18.52	20.18
20.17	20.72	21.48	22.66	22.28	23.33
16.04	16.80	15.93	15.58	16.59	14.75
2.00	1.00	1.00	1.00	1.00	2.00
5.00	5.00	6.00	7.00	8.00	9.00
10.00	10.00	11.00	15.50	15.50	12.00
5.00	5.00	6.00	6.00	6.00	6.00
6.80	6.80	6.80	6.60	6.60	7.00
2.00	2.00	2.00	3.00	3.00	2.00
10.00	11.00	11.50	8.00	8.00	11.00
14.00	12.00	12.00	13.00	13.00	14.00
3.00	4.00	3.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.00	1.00	1.00	1.00

(continued)

Cuyahoga County Public Library
Full-Time Equivalent Library Employees by Function/Program (continued)
Last Ten Years

Function/Program	2023	2022	2021	2020
Business Administration				
Executive Director	4.00	4.00	4.00	4.00
Communication & External Relations	3.00	2.00	4.00	2.50
Marketing	7.00	7.00	7.00	7.00
Graphics	5.00	5.00	5.00	5.00
Security	3.00	3.00	2.00	2.00
Development Office	4.00	4.00	3.00	3.00
Finance Division	7.00	6.00	6.00	6.00
Information Technologies Division	1.00	1.00	1.00	1.00
Internet & Media Services	3.00	3.00	3.00	3.00
Network Services	5.00	4.00	4.00	4.00
System Support/Help Desk	7.00	9.00	9.00	8.00
Human Resource Division	8.00	8.00	7.00	5.38
Totals:	<u>556.35</u>	<u>533.07</u>	<u>525.97</u>	<u>516.60</u>

Method: Using total hours worked by all staff divided by a 40-hour work week at December 31.

- (1) The Southeast Branch was renamed the Bedford Branch in 2022.
- (2) The Parma South Branch was renamed Parma Powers Branch in 2022.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
2.00	3.00	3.00	3.00	3.00	3.00
6.75	3.50	2.00	2.00	2.00	2.00
6.00	6.00	5.00	6.00	5.00	5.00
4.00	5.00	5.00	5.00	5.00	5.00
2.00	2.00	2.00	2.00	2.00	2.00
0.00	2.00	2.00	2.00	1.00	0.60
6.00	6.00	7.00	6.00	6.00	6.00
1.00	1.00	1.00	1.00	1.00	1.00
3.00	3.00	6.00	6.00	6.00	6.00
4.00	4.00	4.00	4.00	4.00	4.00
9.00	9.00	8.00	7.00	9.00	9.00
4.00	5.00	4.00	4.00	3.00	3.00
<u>561.01</u>	<u>562.13</u>	<u>570.13</u>	<u>571.63</u>	<u>567.11</u>	<u>568.00</u>

Cuyahoga County Public Library
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
Public Service				
Number of Buildings	27	27	27	27
Public Meeting Rooms	79	79	70	70
Vehicles for Delivery	5	6	6	4
Parma Snow Auditorium	1	1	1	1
Square Footage				
Bay Village Branch	17,170	17,170	15,806	15,806
Beachwood Branch	18,626	18,626	18,626	18,626
Bedford Branch (2)	16,455	16,455	16,455	16,455
Berea Branch	15,666	15,666	15,666	15,666
Brecksville Branch	15,536	15,251	15,251	15,251
Brook Park Branch	13,774	13,774	13,774	13,774
Brooklyn Branch	17,400	17,400	17,400	17,400
Chagrin Falls Branch	12,806	12,806	12,806	12,806
Fairview Park Branch	44,225	44,225	44,225	44,225
Garfield Heights Branch	29,447	29,447	29,447	29,447
Gates Mills Branch	3,600	3,600	3,600	3,600
Independence Branch	16,530	16,530	16,530	16,530
Maple Heights Branch	48,434	48,434	48,434	48,434
Mayfield Village Branch	33,175	33,175	33,175	33,175
Metro Health Hospital	0	0	465	465
Middleburg Heights Branch	16,007	16,007	16,007	16,007
North Olmsted Branch	37,897	37,897	37,897	37,897
North Royalton Branch	28,893	28,893	28,893	28,893
Olmsted Falls Branch	5,940	5,940	5,940	5,940
Orange Branch	15,186	15,186	15,186	15,186
Parma Heights Branch	15,515	15,515	15,515	15,515
Parma Branch	43,918	43,918	43,918	43,918
Parma Powers Branch (3)	43,370	43,370	43,370	43,370
Richmond Branch (1)	0	0	3,364	3,364
Richmond Branch (1)	5,191	5,191	5,191	0
Solon Branch	22,538	22,538	22,538	22,538
South Euclid - Lyndhurst Branch	30,030	30,030	30,030	30,030
Strongsville Branch	36,002	36,002	36,002	36,002
Warrensville Branch	27,750	27,750	27,750	27,750
Public Use Copy Machines	48	50	50	50
Public Use PCs	1,662	1,529	1,417	1,417
Administration				
Square Footage				
Administration Building 2111 Snow Road	103,770	103,770	103,770	103,770
Administrative Multi Functional Copier,				
Printer, Fax & Scanner	42	40	40	40
Staff Use PCs	845	756	763	812

- (1) The new Richmond Heights Branch opened in 2021.
(2) The Southeast Library was renamed the Bedford Library in 2022.
(3) The Parma South Branch was renamed Parma Powers Branch in 2022.

2019	2018	2017	2016	2015	2014
27	27	27	27	27	27
70	70	69	69	67	64
7	7	7	7	7	7
1	1	1	1	1	1
15,806	15,806	15,806	15,806	15,806	15,806
18,626	18,626	18,626	18,626	18,626	18,626
16,455	16,455	16,455	16,455	16,455	16,455
15,666	15,666	15,666	15,666	15,666	15,666
15,251	15,251	15,251	15,251	15,251	15,251
13,774	13,774	13,774	13,774	13,774	13,774
17,400	17,400	17,400	17,400	17,400	17,400
12,806	12,806	12,806	12,806	12,806	12,806
44,225	44,225	44,225	44,225	44,225	44,225
29,447	29,447	29,447	29,447	29,447	29,447
3,600	3,600	3,600	3,600	3,600	3,600
16,530	16,530	16,530	16,530	16,530	16,530
48,434	48,434	48,434	48,434	48,434	48,434
33,175	33,175	33,175	33,175	33,175	33,175
465	465	465	465	465	465
16,007	16,007	12,370	12,370	12,370	12,370
37,897	37,897	37,897	37,897	37,897	37,897
28,893	28,893	28,893	28,893	28,893	28,893
5,940	5,940	5,940	5,940	5,940	5,940
15,186	15,186	15,186	15,186	15,186	12,276
15,515	15,515	15,515	15,515	15,515	15,515
43,918	43,918	43,918	43,918	43,918	43,918
43,370	43,370	43,370	43,370	43,370	43,370
3,364	3,364	3,364	3,364	3,364	3,364
0	0	0	0	0	0
22,538	22,538	22,538	22,538	22,538	22,538
30,030	30,030	30,030	30,030	30,030	19,842
36,002	36,002	36,002	36,002	36,002	36,002
27,750	27,750	27,750	27,750	27,750	27,750
50	48	49	49	49	49
1,481	1,428	1,047	1,064	1,022	991
103,770	103,770	103,770	103,770	103,770	103,770
40	38	38	39	39	39
1,024	950	679	476	485	508

Cuyahoga County Public Library
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021
Public Service and Administration			
Circulation By Building			
Administration Building	99,261	44,723	41,569
Bay Village Library	213,333	178,174	157,781
Beachwood Library	314,774	255,735	253,191
Bedford Library (2)	89,017	81,867	85,563
Berea Library	198,898	168,413	163,351
Brecksville Library	357,073	243,070	232,891
Brook Park Library	109,029	91,166	86,506
Brooklyn Library	178,682	135,194	136,169
Chagrin Falls Library	119,413	99,838	111,316
Fairview Park Library	295,138	244,224	229,504
Garfield Heights Library	100,421	85,303	88,163
Gates Mills Library	29,724	23,935	22,095
Independence Library	161,983	136,404	123,898
Maple Heights Library	78,131	66,200	57,143
Mayfield Library	324,152	263,315	281,029
Metro Health Hospital	0	0	0
Middleburg Heights Library	175,331	153,728	152,002
North Olmsted Library	243,097	213,698	219,492
North Royalton Library	366,150	304,231	300,183
Olmsted Falls Library	109,079	96,368	91,212
Orange Library	150,777	130,066	128,485
Parma Heights Library	113,121	95,739	81,105
Parma Powers (3)	336,525	299,353	291,820
Parma Snow Library	299,491	253,049	254,227
Richmond Library	51,184	43,684	54,023
Solon Library	323,241	274,710	281,456
South Euclid-Lyndhurst Library	217,816	179,668	183,689
Strongsville Library	443,686	351,686	344,806
Warrensville Heights Library	60,425	54,505	49,395
Home Users (1)	0	0	0
Remote (1)	1,666,404	2,611,494	2,773,446
Institutional	618	879	244
E-Books	3,839,143	3,535,736	3,269,695
CCPL Mobile (smart phone app) (1)	0	0	0
Total Circulation, All Buildings	11,065,117	10,716,155	10,545,449
Circulation By Age Level			
Total Adult Circulation	4,400,843	3,567,533	3,564,971
Total Youth Circulation	731,573	682,629	664,829
Total Other Circulation (senior, staff, institution, home school, etc.)	5,932,701	6,465,993	6,315,649
Circulation By Type of Materials			
Books and Magazines	5,653,741	5,405,338	5,337,704
E-Books	3,638,425	3,341,288	3,073,124
Videocassettes and DVDs	1,186,002	1,346,164	1,486,519
Recordings (Discs, Tapes, CDs)	317,528	261,498	306,025
E-Media (Streaming Music & Video)	203,167	194,448	196,571
Computer Software (DVD-ROM and CD-ROM)	0	0	0
Other Items	66,254	167,419	145,506

2020	2019	2018	2017	2016	2015	2014
32,679	45,396	35,183	37,075	32,701	38,956	39,791
119,410	241,429	247,737	274,966	292,557	324,788	341,729
197,467	372,014	388,488	417,558	449,756	584,443	631,743
78,692	185,021	365,252	230,326	277,640	370,026	388,904
140,000	288,956	305,968	345,386	410,209	474,044	513,661
181,192	365,129	376,942	410,838	446,242	518,997	574,869
83,729	174,116	190,739	213,205	258,445	301,572	296,014
126,751	301,402	327,359	370,695	435,767	571,803	615,703
84,724	166,446	181,532	196,788	214,145	233,588	255,286
206,885	408,104	442,353	493,633	550,431	647,912	750,900
96,910	234,001	274,613	316,750	371,000	432,024	579,431
17,541	34,991	38,108	38,351	42,473	49,990	51,691
101,995	201,480	216,892	244,675	269,462	302,470	333,949
59,727	152,629	169,748	194,205	244,262	299,370	317,162
230,114	455,077	512,333	583,900	645,287	762,671	842,506
3,932	21,664	24,736	31,388	36,035	47,761	55,715
141,288	259,920	275,938	279,829	313,037	343,257	371,114
186,264	399,702	427,673	474,537	523,975	616,376	676,556
256,704	498,674	538,726	594,618	638,476	737,760	811,843
82,892	146,937	150,216	162,136	171,543	204,757	231,157
101,349	181,659	199,309	210,029	233,606	261,110	250,860
82,411	187,399	209,048	221,407	184,300	346,249	392,062
278,733	583,051	649,328	729,199	892,094	959,737	1,056,829
217,589	451,752	533,438	604,926	705,368	844,355	948,850
53,215	110,958	120,982	137,630	151,825	178,582	201,331
233,581	452,992	485,100	535,015	590,263	655,219	747,521
169,532	341,224	213,193	410,264	446,900	332,402	339,571
289,721	588,449	635,014	670,485	732,122	864,219	974,039
50,749	121,136	141,345	162,047	201,003	266,917	301,674
0	3,675,933	3,990,063	3,174,960	3,312,121	5,078,800	4,234,209
2,379,378	0	0	0	0	0	0
779	3,876	4,132	3,867	4,317	4,952	4,473
3,143,447	2,705,586	2,693,840	2,399,192	2,152,886	1,928,507	1,292,052
0	182,233	183,659	114,514	4,745	3,315	4,251
9,429,380	14,539,336	15,548,987	15,284,394	16,234,993	19,586,929	19,427,446
3,164,334	6,014,058	6,763,634	6,921,581	7,769,198	10,284,996	10,837,931
590,019	1,265,909	1,512,099	1,487,693	1,696,292	2,006,931	2,235,385
5,675,027	7,259,369	7,273,254	6,875,120	6,769,503	7,295,002	6,354,130
4,250,309	7,595,950	7,955,959	7,773,635	8,220,350	9,932,358	9,924,245
2,924,353	2,523,022	2,309,970	2,006,059	1,779,542	1,642,666	1,246,164
1,645,979	3,401,716	3,848,124	3,914,491	4,419,853	5,845,153	6,158,547
306,583	689,698	867,817	1,078,564	1,207,251	1,597,946	1,907,662
219,094	182,564	383,870	393,133	373,344	285,841	45,888
0	0	0	0	0	0	14
83,062	146,386	183,247	118,512	230,336	278,013	140,453

(continued)

Cuyahoga County Public Library
Operating Indicators by Function/Program (continued)
Last Ten Years

Function/Program	2023	2022	2021
Library Collections Systemwide			
Books	1,110,338	1,239,499	1,310,237
E-Books	454,404	715,621	446,988
Videocassettes and DVDs	184,878	263,980	360,384
Recordings (Discs, Tapes, CDs)	73,360	85,478	121,018
E-Media (Streaming Music & Video)	807,941	415,806	564,947
Other Items	10,028	24,823	23,854
Magazine Subscriptions	2,200	2,022	2,233
Databases Provided	48	48	49
Electronic Resources			
Number of PCs Available for Public	1,662	1,450	1,417
Number of Weekly Users of Electronic Resources	44,234	41,969	46,185
Annual Number of Users of Electronic Resources	2,300,171	2,182,409	2,401,624
Public Service Transactions Systemwide			
Average Weekly Building Attendance	70,182	51,663	46,448
Annual Building Attendance	3,649,444	2,998,491	2,415,283
Average Weekly Reference Transactions	15,696	16,185	15,264
Annual Reference Transactions	816,192	841,594	793,702
Total Annual Library Programs	13,765	10,152	5,709
Total Annual Library Programs Attendance	287,339	195,391	119,403
Business Administration			
Purchase orders Issued	5,686	4,963	4,781
Accounts Payable Checks/Vouchers Issued	5,120	4,957	4,791
Payroll Checks/Direct Deposits Processed/Issued	21,738	20,845	20,413
W-2s and 1099s Issued	1,132	1,079	1,053
Board Resolutions	46	44	44

(1) As of January 2020, Home Users and CCPL Mobile Indicators are included in a new category Remote.

(2) The Southeast Library was renamed the Bedford Library in 2022.

(3) The Parma South Branch was renamed Parma Powers Branch in 2022.

2020	2019	2018	2017	2016	2015	2014
1,320,226	1,390,716	1,760,337	1,544,865	1,551,993	1,646,809	1,583,750
524,793	404,949	354,181	330,455	275,030	385,746	385,213
395,540	406,733	482,458	448,902	475,986	490,334	510,165
132,280	148,724	193,399	225,630	256,771	278,381	295,803
318,588	320,089	288,155	328,906	1,000	1,145	1,863
19,688	18,552	19,915	7,769	10,355	11,176	10,066
2,233	2,673	3,003	3,421	3,694	5,143	5,416
50	39	44	48	45	44	45
1,417	1,481	1,428	1,047	1,064	1,022	991
38,873	52,950	48,059	41,712	44,787	40,766	43,167
2,021,414	2,753,394	2,499,074	2,169,053	2,328,934	2,119,855	2,244,706
68,255	95,881	100,771	125,696	130,373	142,091	153,691
2,047,666	4,985,812	5,240,072	6,536,189	6,779,385	7,388,748	7,991,967
21,791	26,204	25,528	25,296	23,330	25,452	30,504
893,451	1,362,582	1,327,482	1,315,366	1,213,160	1,323,530	1,586,234
3,888	14,115	15,156	16,269	15,783	14,864	21,687
40,219	328,826	337,112	343,394	333,152	318,472	393,627
3,786	5,490	4,980	4,469	4,475	4,262	4,176
4,076	5,524	5,739	5,826	5,698	6,169	6,025
20,686	22,842	22,644	22,560	22,070	21,883	22,246
1,135	1,143	1,375	1,367	1,279	1,179	1,250
21	40	47	50	53	58	87

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**CUYAHOGA COUNTY
PUBLIC LIBRARY**
CUYAHOGA COUNTY, OHIO

SINGLE AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

**CUYAHOGA COUNTY PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO**

TABLE OF CONTENTS

	<u>PAGES</u>
Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards 2 <i>CFR</i> § 200.510(b)(6)	2
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	3 - 4
Independent Auditor’s Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance.....	5 - 7
Schedule of Findings 2 <i>CFR</i> § 200.515	8

CUYAHOGA COUNTY PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM/CLUSTER TITLE	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	ASSISTANCE LISTING NUMBER	TOTAL FEDERAL EXPENDITURES
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Cuyahoga County Department of Job and Family Services Workforce Division SNAP Cluster</i>			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	2022-2023	10.561	\$ 12,797
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	2023-2024	10.561	9,047
Total SNAP Cluster			<u>21,844</u>
Total U.S. Department of Agriculture			<u>21,844</u>
U.S. FEDERAL COMMUNICATIONS COMMISSION			
<i>Direct</i>			
COVID-19 - Emergency Connectivity Fund Program - Services	COVID-19, ECOECF219000731211	32.009	109,153
Affordable Connectivity Outreach Grant	AGOACOGP2340025	32.011	249,790
Total U.S. Federal Communications Commission			<u>358,943</u>
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through Ohio Department of Higher Education</i>			
Adult Education - Basic Grants to States - Aspire Instructional	84.002A, 2022-2023	84.002A	494,890
Adult Education - Basic Grants to States - Aspire Instructional	84.002A, 2023-2024	84.002A	223,262
Adult Education - Basic Grants to States - Integrated English Literacy and Civics Education/ Integrated Education and Training	84.002A, 2022-2023	84.002A	74,160
Adult Education - Basic Grants to States - Integrated English Literacy and Civics Education/ Integrated Education and Training	84.002A, 2023-2024	84.002A	37,871
Total Adult Education Basic Grants to States			<u>830,183</u>
COVID-19 - Libraries Accelerating Learning	COVID-19, 84.425U, 2022-2023	84.425U	124,269
COVID-19 - Libraries Accelerating Learning	COVID-19, 84.425U, 2023-2024	84.425U	120,013
Total COVID-19 - Libraries Accelerating Learning			<u>244,282</u>
Total U.S. Department of Education			<u>1,074,465</u>
Total Expenditures of Federal Awards			<u>\$ 1,455,252</u>

The accompanying notes are an integral part of this schedule.

**CUYAHOGA COUNTY PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Cuyahoga County Public Library (the “Library”) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Library, it is not intended to and does not present the financial position or changes in net position of the Library. Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to reimbursement.

NOTE 2 – DE MINIMIS INDIRECT COST RATE

The Library has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – MATCHING REQUIREMENTS

Certain Federal programs require the Library to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The Library has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

Cuyahoga County Public Library
Cuyahoga County
2111 Snow Road
Parma, Ohio 44134

To the Members of the Board of Trustees and Management:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Cuyahoga County Public Library, Cuyahoga County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Cuyahoga County Public Library's basic financial statements, and have issued our report thereon dated June 14, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Cuyahoga County Public Library's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cuyahoga County Public Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cuyahoga County Public Library's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Cuyahoga County Public Library's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Cuyahoga County Public Library

Cuyahoga County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cuyahoga County Public Library's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cuyahoga County Public Library's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cuyahoga County Public Library's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Julian & Grube, Inc.

June 14, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

Cuyahoga County Public Library
Cuyahoga County
2111 Snow Road
Parma, Ohio 44134

To the Members of the Board of Trustees and Management:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Cuyahoga County Public Library’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the Cuyahoga County Public Library’s major federal programs for the year ended December 31, 2023. The Cuyahoga County Public Library’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

In our opinion, the Cuyahoga County Public Library complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor’s Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the Cuyahoga County Public Library and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Cuyahoga County Public Library’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Cuyahoga County Public Library’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Cuyahoga County Public Library's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Cuyahoga County Public Library's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Cuyahoga County Public Library's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Cuyahoga County Public Library's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Cuyahoga County Public Library's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Cuyahoga County Public Library
Cuyahoga County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Cuyahoga County Public Library, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Cuyahoga County Public Library's basic financial statements. We issued our report thereon dated June 14, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
June 14, 2024

**CUYAHOGA COUNTY PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR § 200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program (listed):</i>	Adult Education- Basic Grants to States (ALN 84.002)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

**2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

OHIO AUDITOR OF STATE KEITH FABER



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CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 9/12/2024

65 East State Street, Columbus, Ohio 43215
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