



COLUMBUS METROPOLITAN LIBRARY

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FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2014

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Martin Luther King • New Albany • Northern Lights • Northside • Parsons • Reynoldsburg • Shepard • South High • Southeast • Whetstone • Whitehall



Dave Yost • Auditor of State

Board of Trustees
Columbus Metropolitan Library
96 South Grant Avenue
Columbus, Ohio 43215

We have reviewed the *Independent Auditor's Report* of the Columbus Metropolitan Library, Franklin County, prepared by Plante & Moran, PLLC, for the audit period January 1, 2014 through December 31, 2014. 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 Columbus Metropolitan Library is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 3, 2015

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Columbus Metropolitan Library
Columbus, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended December 31, 2014



Issued by:

Paula L. Miller

Chief Financial Officer/Fiscal Officer

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2014

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**LIBRARY OFFICIALS
AS OF DECEMBER 31, 2014**

BOARD OF TRUSTEES

Mr. Roger Sugarman	President of the Board
Mr. Michael Lawson	Vice President of the Board
Mr. Tim Frommeyer	Secretary of the Board
Ms. Cynthia A. Hilsheimer	Member
Ms. Erika Clark Jones	Member
Ms. Amy Milbourne	Member

EXECUTIVE STAFF

Mr. Patrick Losinski	Chief Executive Officer
Ms. Alison Circle	Chief Customer Experience Officer
Ms. Paula L. Miller	Chief Financial Officer/Fiscal Officer
Mr. Nate Oliver	Chief Operating Officer

CML Organization Chart

PROMOTES ORGANIZATION-WIDE EXECUTION WHILE FOCUSING ON THE CUSTOMER





May 28, 2015

**To the Citizens of the City of Columbus and Franklin County and
The Board of Trustees and Chief Executive Officer
of Columbus Metropolitan Library**

The Ohio Revised Code requires that every general purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2014.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has been established for this purpose. Because the cost of 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.

CML's financial statements have been audited under contract with the Auditor of State of Ohio by Plante & Moran, a firm of licensed certified public accountants, who is the independent auditor. They concluded that CML's financial statements for the fiscal year ended December 31, 2014, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component 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. The MD&A complements this letter of transmittal and should be read in conjunction.

Profile of the Government

Columbus City Council established a free, tax-supported library in 1872, which opened as the "Public Library and Reading Room of Columbus" inside a newly built City Hall in 1873.

The State of Ohio established CML as a county district library in 1976 with a legal service district of Franklin County, excluding the legal service areas of the other six library systems within the county (Bexley, Upper Arlington, Grandview, Southwest, Worthington, and Westerville).

Today CML consists of Main Library on South Grant Avenue and twenty-one branches throughout the county. CML also contributes to the operation of a branch owned by Worthington Libraries, a separate legal entity, which serves citizens of both library districts.

CML's collection contains over 1.9 million items including books, audio books, music CDs, DVDs, digital downloads, magazines, newspapers, maps and sheet music. CML's Main Library contains a large microfilm collection of past issues of periodicals which serve local historians and genealogists. In addition to our materials, each of CML's locations has computers and wi-fi access available for public use. CML's website also offers access to a wealth of electronic databases through <http://www.columbuslibrary.org/research>; this site provides access to directories, indexes, abstracts and full-text information on careers, education, genealogy, consumer information, obituaries, literature and researching businesses.

CML receives financial support from two component units. The Friends of CML raise funds through sales of books, miscellaneous CML branded merchandise, and the operation of The Library Store located inside Main Library. The Friends of CML help fund critical CML programs like Summer Reading Club, Homework Help Centers and CML's levy campaigns. The Friends of CML are excluded from the entity-wide financial statements due to immateriality. More information about the Friends of CML can be found at <http://friendsofcml.com/>. The Columbus Metropolitan Library Foundation (CMLF) collects donations to support CML's programs and capital campaign. CMLF annually hosts the fundraising event, Celebration of Learning. CMLF is discretely presented as a component unit in the entity-wide financial statements. More information about CMLF can be found at <http://foundation.columbuslibrary.org/>.

CML is under the control and management of a seven member Board of Trustees; three Board members are appointed by the Judges of the Court of Common Pleas and four are appointed by the Franklin County Commissioners. CML is a separate legal entity, financially and operationally independent from the City of Columbus and Franklin County. The Board of Trustees has sole authority to request a rate and purpose for a tax levy.

Prior to the beginning of each calendar year, the Board reviews and approves an annual budget for each fund. The Board appropriates expenditures in the General Fund and all other funds at the total expenditures level. Any necessary re-appropriations require Board approval.

Management is responsible for making further breakdowns in the budget, and tracking expenditures throughout the year.

CML prepares its financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment to GASB Statement No. 14 and GASB Statement No. 61, The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*. Information regarding the reporting standards and bases of accounting used in preparation of the financial statements can be found in Note 1 – Summary of Significant Accounting Policies.

Local Economy

CML is located entirely within Franklin County, Ohio. Columbus, the largest city in the state, and Franklin County has had steady growth as evidenced by the following chart:

<u>Population Growth</u>	<u>City of Columbus</u>	<u>Franklin County, Ohio</u>
1980	566,800	869,132
1990	632,910	961,437
2000	711,470	1,068,978

2010	787,073	1,195,537
2020*	Not Available	1,237,960
2030*	Not Available	1,302,110
2040*	Not Available	1,366,200

* - projected

Source: Sales & Marketing Management; U.S. Department of Commerce, Bureau of Census; Ohio Department of Development, Office of Strategic Research : <http://www.census.gov/>

Unemployment data indicates the U.S. economy and that of Franklin County is beginning to show signs of improvement. As of March, 2015 the most recent data available, the United States unemployment rate has decreased to 5.5% and the State of Ohio unemployment rate has decreased to 5.1%. Meanwhile, the Franklin County unemployment rate for March 2015 (the most recent county data available) is below both the state and national rates at 4.2% as it is supported by the strong and diverse economy of the Columbus metropolitan area.

Source: Ohio Department of Job and Family Services (<http://ohiolmi.com/>)

2013 Taxable value of real property, \$25,409,544,720, was distributed as follows:

- Residential \$17,776,257,300
- Agriculture \$ 57,099,170
- Industrial \$ 1,417,449,070
- Commercial \$ 6,158,739,180

Source: Office of Policy, Research and Strategic Planning (<http://development.ohio.gov/files/research/C1026.pdf>)

CML's operational revenue is based on two major sources of funding, the Public Library Fund (PLF) and a local property tax levy. The PLF is an amount which the State of Ohio appropriates in their biennium budget to support libraries throughout Ohio. Each county receives an allocation of 1.66% of Ohio's general revenues. The second major source of CML's operational revenue is a 2.8 mill continuing property tax levy which was overwhelmingly supported by Franklin County voters in the fall of 2010.

Long-Term Financial Planning

A fund balance policy was established in 2012 stating that the fund balance of the General Fund could not fall below 20% of operating expenditures. The 2010 tax levy was originally expected to fund Library operations until 2020 before needing to return to the voters for additional funding in order to maintain compliance with the fund balance policy.

Through strong fiscal stewardship and financial planning, the Library's current long-range plan projects the General Fund will remain above the minimum fund balance one to three years beyond our original forecast.

Major Initiatives

Great libraries are more than just a home for books; they are community centers that reflect the unique needs of the people they serve. To ensure Columbus Metropolitan Library continues to serve our community well into the future, it must revitalize and transform branches to meet the demands of the 21st century community.

CML has embarked on an ambitious plan to revitalize seven urban branches and two suburban branches, and make transformational changes to our Main Library. Through these new and

renewed libraries, we will create spaces where our community will dream, **innovate, learn, share, connect** and **grow**.

The cost of our vision is \$120 million. In late 2012, CML issued \$92 million in bonds to support CML's building program and is seeking \$20 million through private philanthropy.

Through this building program, the Library will create inspirational spaces in our most challenged communities where we will help prepare kids for kindergarten, cultivate a passion for reading in the young, empower discovery and creativity in our teens, provide the books and resources for adults trying to improve their lives, ensure access to technology to those without, and so much more.

In July of 2014, a new branch opened to serve Columbus' Driving Park community. During 2014 construction was ongoing for a new branch in Whitehall which opened in April of 2015. More information about CML's building program can be found at <http://www.columbuslibrary.org/buildings>.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the CML for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2013. This was the twenty-eighth consecutive year that CML has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report 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 comprehensive annual financial report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

This report is issued by Paula L. Miller, CFO/Fiscal Officer. Thanks and recognition go to the entire staff of CML's Financial Services Department. I also wish to express my appreciation to CML's executives and the members of the Board for their continued interest and support in planning and conducting the financial operations of CML in a responsible and progressive manner.

Respectfully Submitted,



Paula L. Miller
Chief Financial Officer/Fiscal Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus Metropolitan Library
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

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FINANCIAL SECTION



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Independent Auditor's Report

To the Board of Trustees
Columbus Metropolitan Library

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of the Columbus Metropolitan Library, Franklin County, Ohio (the "Library"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Columbus Metropolitan Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Columbus Metropolitan Library Foundation, which represents the entire discretely presented component unit. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Columbus Metropolitan Library, is based solely on the report of the other auditors. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Columbus Metropolitan Library Foundation were not audited under *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of Trustees
Columbus Metropolitan Library

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of the Columbus Metropolitan Library as of December 31, 2014, and the respective changes in its financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Columbus Metropolitan Library's basic financial statements. The financial section's combining statements, individual fund statements and schedules and introductory section and statistical section are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The financial section's combining statements, individual fund statements, and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 financial section's combining statements, individual fund statements, and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

To the Board of Trustees
Columbus Metropolitan Library

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2015 on our consideration of the Columbus Metropolitan Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is 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 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 Columbus Metropolitan Library's internal control over financial reporting and compliance.

Plante & Morse, PLLC

May 28, 2015

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COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

As management of the Columbus Metropolitan Library (CML), we offer readers of CML's financial statements this narrative overview and analysis of the financial activities of CML for the fiscal year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the financial statements, and the notes to the financial statements.

Financial Highlights

Key financial highlights for the fiscal year 2014 are as follows:

- The assets of CML exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$157,253,094. Of this amount, \$86,359,845 was unrestricted and may be used to meet CML's ongoing obligations.
- CML's net position increased by \$15,459,418 or 10.9%.
- Of the \$76,862,844 in total revenues, general revenues accounted for \$70,337,265 or 91.5%. Program specific revenues in the form of charges for services, grants and contributions accounted for \$6,525,579 or 8.5%.
- CML had \$61,403,426 in expenses related to governmental activities; 10.6% of these expenditures were offset with program specific revenues. The remaining 89.4% was provided by general revenues of CML, including Property Taxes, State of Ohio shared revenues and investment earnings.
- CML has three major funds: the general fund, the capital projects fund, and the debt service fund. Under the modified basis of accounting, the general fund had \$78,998,961 in revenues and other financing sources and \$57,187,887 in expenditures, resulting in an increase in fund balance of \$21,811,074.
- At the end of the fiscal year, the unassigned fund balance in the general fund was \$45,498,931. This represents 71.3% of total fund balance in the general fund and 79.6% percent of 2014 general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to CML's basic financial statements. CML's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of CML's finances, in a manner similar to private-sector business.

The Statement of Net Position presents information on all of CML's assets, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of CML is improving or deteriorating.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

The Statement of Activities presents information showing how CML's net position changed during the most recent fiscal year. All changes to net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses reported in the statement for some items will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused leave).

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. CML uses fund accounting to assure and demonstrate compliance with finance-related legal requirements. The funds of CML are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds focus on the near-term inflows and outflows of spendable financial resources, as well as on the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating CML's near-term financing requirements.

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, a reader 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.

CML maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, the capital projects fund, and the debt service fund, all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds

CML's only proprietary fund is the self-insurance fund. The self-insurance fund is an internal service fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the CML's various functions. The service provided by this fund benefits the governmental funds and has been included within governmental activities in the government-wide financial statements.

Fiduciary Funds

CML's only fiduciary fund is the digital downloads fund. The digital downloads fund is an agency fund. An agency fund is an accounting device used to report assets held in a custodial manner by one government on behalf of other member governments. CML does not derive any benefits from the assets held in the agency fund, and reports only the assets and the corresponding liabilities associated with the fund.

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

Government-wide Financial Analysis

The Statement of Net Position provides the perspective of CML as a whole. Table 1 provides a summary of CML's net position for 2014 compared to 2013.

Table 1
Net Position

	Governmental Activities	
	2014	2013
Assets		
Current and Other Assets	\$ 224,189,008	\$ 216,995,833
Capital Assets, Net	80,557,144	71,647,172
Total Assets	<u>304,746,152</u>	<u>288,643,005</u>
Liabilities		
Long-Term Liabilities	96,072,877	98,972,471
Other Liabilities	5,697,348	4,656,949
Total Liabilities	<u>101,770,225</u>	<u>103,629,420</u>
Deferred Inflows of Resources	<u>45,722,833</u>	<u>43,219,909</u>
Net Position		
Net Investment in Capital Assets	66,549,451	64,101,206
Restricted	4,343,798	2,342,114
Unrestricted	86,359,845	75,350,356
Total Net Position	<u>\$ 157,253,094</u>	<u>\$ 141,793,676</u>

Note: The 2013 Net Investment in Capital Assets component of Net Position was overstated and has been restated to be consistent with the 2014 amount.

Capital Assets increased significantly in comparison with the prior year. This increase is the result of the continuation of CML's building program.

Long-Term Liabilities decreased significantly in comparison with the prior year. This decrease primarily represents a principal payment made in 2014.

Deferred Inflows of Resources increased significantly in comparison with the prior year. The majority of this increase is the result of a decrease in property taxes available for advance at year-end, which decreased property tax revenue in the current period.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

Table 2 shows a comparison of the changes in net position for the fiscal year ended December 31, 2014 compared to December 31, 2013.

Table 2
Changes in Net Position

	Governmental Activities	
	2014	2013
Revenues		
Program Revenues		
Charges for Services	\$ 2,231,497	\$ 2,605,105
Operating Grants and Contributions	269,082	323,669
Capital Grants and Contributions	4,025,000	1,000,000
General Revenues		
Property Taxes	42,943,916	47,651,678
Intergovernmental	26,020,216	29,027,326
Investment Earnings	784,581	473,331
Miscellaneous	588,552	395,067
Total Revenues	<u>76,862,844</u>	<u>81,476,176</u>
Program Expenses		
Public Service	35,739,513	34,350,249
Administrative and Support	22,754,509	24,431,281
Interest Expense	2,909,404	2,912,100
Total Expenses	<u>61,403,426</u>	<u>61,693,630</u>
Increase (decrease) in Net Position	15,459,418	19,782,546
Net Position Beginning Balance	141,793,676	122,011,130
Total Net Position	<u>\$ 157,253,094</u>	<u>\$ 141,793,676</u>

Capital Grants and Contributions increased significantly in comparison with the prior year. The Capital Grants and Contributions increase is the result of a higher capital contribution from the Columbus Metropolitan Library Foundation than in the prior year.

Property Taxes, a major source of revenue for CML in 2014, is the revenue generated by the 2.8 mill property tax levy. In November 2010, a 2.2 mill levy was replaced with an additional 0.6 mill levy by the voters in CML's taxing district. Property Taxes decreased significantly in comparison with the prior year. The Property Taxes decrease is primarily the result of a decrease in property taxes available for advance at year-end.

A major source of funding for CML is money received from the State of Ohio's Public Library Fund (PLF). The source of money for this fund comes from a percentage of the state taxes collected in Ohio including, state income tax and sales tax.

Based on this formula, a percentage of this fund is distributed to each county for use by the public library districts within that county. Within Franklin County there are seven (7) public library districts that share this revenue. Each library's share of the fund is established by the Budget Commission. The Budget Commission uses a formula to determine each library's share of the money; however, the use of a formula is not mandatory under Ohio law. This formula was negotiated and agreed to by each of the library districts within the county. Based on the formula, CML received 60.8% in 2014.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

In total, program expenses remained fairly consistent in comparison with the prior year.

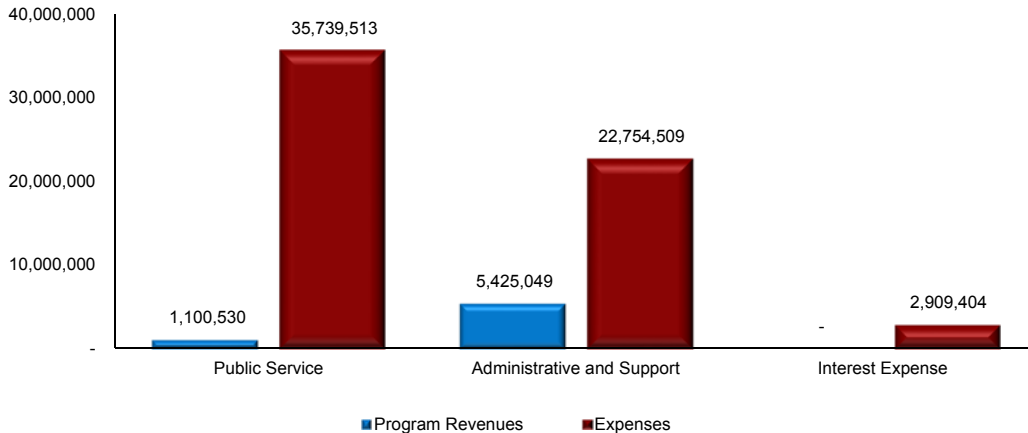
The Statement of Activities shows the cost of program services and the charges for services, grants, and contributions offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of those services supported by general revenues, consisting primarily of taxes and state shared revenues.

Table 3
Governmental Activities

	<u>Total Cost of Services 2014</u>	<u>Total Cost of Services 2013</u>	<u>Net Cost of Services 2014</u>	<u>Net Cost of Services 2013</u>
Program Expenses				
Public Service	\$ 35,739,513	\$ 34,350,249	\$ 34,638,983	\$ 32,836,670
Administrative and Support	22,754,509	24,431,281	17,329,460	22,016,086
Interest Expense	2,909,404	2,912,100	2,909,404	2,912,100
Total Expenses	<u>\$ 61,403,426</u>	<u>\$ 61,693,630</u>	<u>\$ 54,877,847</u>	<u>\$ 57,764,856</u>

The above schedule clearly shows the dependence upon tax revenues and state subsidies for governmental activities. Program revenues, such as charges for services, grants and contributions, cover only 10.6% of the expenses related to the activities performed by CML. The remaining 89.4% of expenses is provided through taxes, intergovernmental revenues, and investment earnings.

**Activities for Fiscal Year Ended
December 31, 2014**



COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

Fund Financial Analysis

The purpose of CML's governmental funds is to account for information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing CML's financing requirements. In particular, unreserved fund balance may serve as a useful measure of CML's net resources available for spending at the end of the fiscal year.

General Fund

At year-end, the fund balance in CML's general fund was \$63,820,053, an increase of \$21,811,074 in comparison with the prior year. For the most part, this increase represents the amount in which property tax and intergovernmental revenues exceeded program expenditures along with transfers in for general projects from the capital projects fund. Of CML's ending general fund fund balance, \$45,498,931 represents the unassigned portion, which is available for spending at CML's discretion. This unassigned fund balance represents 79.6 percent of 2014 general fund expenditures.

Capital Projects Fund

At year-end, the fund balance in CML's capital projects fund was \$98,357,238, a decrease of \$18,159,505 in comparison with the prior year. This decrease represents the amount in which expenditures and transfers out for general projects exceeded capital grants and contributions. This trend is expected to continue as CML spends down the bond proceeds received in 2012 to build new and enhance existing libraries.

Debt Service Fund

At year-end, the fund balance in CML's debt service fund was \$971,123, an increase of \$302 in comparison with the prior year. This increase represents the amount in which intergovernmental revenues exceeded debt service expenditures.

Other Governmental Funds

At year-end, the fund balance in CML's other governmental funds was \$593,295, a decrease of \$326,089 in comparison with the prior year. This decrease represents the amount in which program expenditures exceeded charges for services and contributions. This decrease is primarily the result of an increase in Administrative and support expenditures.

General Fund Budgeting Highlights

CML'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 for 2014 is the general fund.

The original and final revenue budgets for the general fund were \$69,885,713 and \$82,746,082, respectively. The significant increase between the original and final budgets was primarily the result of an increase in transfers in, due to moving the budget for the furniture fixtures and equipment for the branch projects, from the capital projects fund to the general projects fund . The variance between the final revenue budget and actual revenues was insignificant.

The original and final expenditure budgets for the general fund were \$65,903,868 and \$80,305,407, respectively. The significant increase between the original and final budgets was primarily the result of an increase in budgeted administrative support and capital outlay. Actual budgetary expenditures were \$63,631,707, or \$16,673,700 less than the final budget. This decrease is primarily the result of cost containment efforts on behalf of management.

CML's ending budget basis Fund Balance for the general fund is \$58,924,402.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

Capital Assets

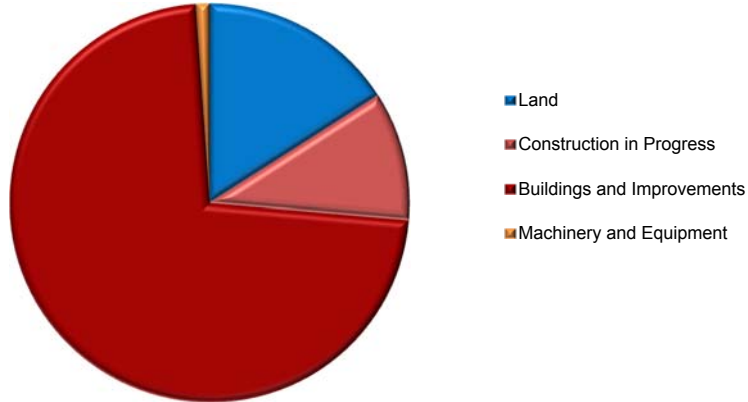
At the end of fiscal year 2014, CML had \$80,557,144 invested in capital assets. Table 4 shows fiscal year ended December 31, 2014 compared to December 31, 2013.

Table 4
Capital Assets (Net of Depreciation)

	Governmental Activities	
	2014	2013
Land	\$ 12,828,942	\$ 12,828,942
Construction in Progress	8,398,508	4,090,076
Buildings and Improvements	58,426,126	54,094,274
Machinery and Equipment	903,568	633,880
Totals	\$ 80,557,144	\$ 71,647,172

During 2014, CML's capital assets increased \$8,909,972. This increase represents the amount in which capital asset additions, mostly related to new construction on multiple branch projects, exceeded current year depreciation and disposals. See Note 4 for additional capital asset information.

Capital Assets at December 31, 2014



Debt

At year-end, CML had general obligation bonds outstanding totaling \$87,045,000, a decrease of \$2,620,000 in comparison with the prior year. This decrease represents debt principal payments made during the year. See Note 10 for additional debt information.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2014
(UNAUDITED)

Contacting CML's Financial Management

This financial report is designed to provide our citizens and taxpayers with a general overview of CML's finances and to show CML's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Ms. Sara Zimmerman, Accounting Manager at Columbus Metropolitan Library, 96 South Grant Ave., Columbus, Ohio 43215 or by e-mail at szimmerman@columbuslibrary.org.

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position

December 31, 2014

	Primary Government	Component Unit
	<u>Governmental Activities</u>	<u>Columbus Metropolitan Library Foundation</u>
Assets		
Equity in Pooled Cash and Investments	\$ 87,000,584	\$ 2,105,764
Cash and Cash Equivalents - Restricted	79,656,940	-
Cash with Trustee	486,225	-
Receivables:		
Taxes	51,346,812	-
Accounts	85,537	-
Intergovernmental	4,505,772	-
Interest	158,471	-
Pledges	-	4,391,354
Prepaid Items	948,667	20,020
Assets Held by Others	-	5,178,625
Capital Assets:		
Nondepreciable	21,227,450	-
Depreciable, Net	59,329,694	-
Total Assets	<u>304,746,152</u>	<u>11,695,763</u>
Liabilities		
Accounts Payable	2,772,881	53,014
Accrued Wages and Benefits	1,285,623	-
Intergovernmental Payable	627,650	-
Retainage Payable	347,121	-
Claims Payable	339,588	-
Accrued Interest Payable	265,315	-
Security Deposits	59,170	-
Long-Term Liabilities:		
Due Within One Year	2,837,173	-
Due in More Than One Year	93,235,704	-
Total Liabilities	<u>101,770,225</u>	<u>53,014</u>
Deferred Inflows of Resources:		
Property Taxes	45,722,833	-
Total Deferred Inflows of Resources	<u>45,722,833</u>	<u>-</u>
Net Position		
Net Investment in Capital Assets	66,549,451	-
Restricted for:		
Restricted Donations	402,813	5,515,239
Capital Projects	3,166,815	-
Debt Service	705,808	-
Permanent Fund - Expendable	620	-
Permanent Fund - Non-expendable	67,742	-
Unrestricted	86,359,845	6,127,510
Total Net Position	<u>\$ 157,253,094</u>	<u>\$ 11,642,749</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Statement of Activities
For the Year Ended December 31, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental Activities:				
General Government:				
Public Service	\$ 35,739,513	\$ 831,448	\$ 269,082	\$ -
Administrative and Support	22,754,509	1,400,049	-	4,025,000
Interest on Long Term Debt	2,909,404	-	-	-
Total Governmental Activities	\$ 61,403,426	\$ 2,231,497	\$ 269,082	\$ 4,025,000
Component Unit:				
Columbus Metropolitan Library Foundation	4,416,278	-	4,360,132	-
		General Revenues:		
		Property Taxes		
		Intergovernmental		
		Investment Earnings		
		Miscellaneous		
		Total General Revenues		
		Change in Net Position		
		Net Position at Beginning of Year		
		Net Position at End of Year		

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position	
Primary Governmental Activities	Component Unit Columbus Metropolitan Library Foundation
\$ (34,638,983)	\$ -
(17,329,460)	-
(2,909,404)	-
<u>(54,877,847)</u>	<u>-</u>
	(56,146)
42,943,916	-
26,020,216	-
784,581	198,539
588,552	-
<u>70,337,265</u>	<u>198,539</u>
15,459,418	142,393
141,793,676	11,500,356
<u>\$ 157,253,094</u>	<u>\$ 11,642,749</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Balance Sheet
Governmental Funds
December 31, 2014

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 62,399,938	\$ 20,777,737	\$ -	\$ 594,049	\$ 83,771,724
Cash and Cash Equivalents - Restricted	-	79,589,198	-	67,742	79,656,940
Cash with Trustee	-	-	486,225	-	486,225
Receivables:					
Taxes	51,346,812	-	-	-	51,346,812
Accounts	85,537	-	-	-	85,537
Intergovernmental	4,020,874	-	484,898	-	4,505,772
Interest	2,485	155,986	-	-	158,471
Prepaid Items	947,733	934	-	-	948,667
Total Assets	\$118,803,379	\$100,523,855	\$ 971,123	\$ 661,791	\$220,960,148
Liabilities:					
Accounts Payable	\$ 1,012,249	\$ 1,750,606	\$ -	\$ 10,026	\$ 2,772,881
Accrued Wages and Benefits	1,285,623	-	-	-	1,285,623
Intergovernmental Payable	627,650	-	-	-	627,650
Matured Compensated Absences	2,324	-	-	-	2,324
Retainage Payable	2,266	344,855	-	-	347,121
Security Deposits	-	700	-	58,470	59,170
Total Liabilities	2,930,112	2,096,161	-	68,496	5,094,769
Deferred Inflows of Resources:					
Property Taxes	45,722,833	-	-	-	45,722,833
Unavailable Revenue	6,330,381	70,456	-	-	6,400,837
Total Deferred Inflows of Resources	52,053,214	70,456	-	-	52,123,670
Fund Balances:					
Nonspendable:					
Prepaid Items	947,733	934	-	-	948,667
Permanent Fund Principal	-	-	-	67,742	67,742
Restricted for:					
Capital Projects	-	79,589,198	-	-	79,589,198
Debt Service	-	-	971,123	-	971,123
Permanent Fund Expendable	-	-	-	620	620
Restricted Donations	-	-	-	402,813	402,813
Committed for:					
Facility Projects	773,070	-	-	-	773,070
Technology Projects	333,428	-	-	-	333,428
Library Materials	531,896	-	-	-	531,896
Operations/Programing	230,415	-	-	-	230,415
Capital Projects	-	3,279,563	-	-	3,279,563
Land Development	-	-	-	122,120	122,120
Assigned for:					
Facility Projects	10,253,356	-	-	-	10,253,356
Technology Projects	4,430,899	-	-	-	4,430,899
27th Pay Period	820,325	-	-	-	820,325
Capital Projects	-	15,487,543	-	-	15,487,543
Unassigned	45,498,931	-	-	-	45,498,931
Total Fund Balances	63,820,053	98,357,238	971,123	593,295	163,741,709
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$118,803,379	\$100,523,855	\$ 971,123	\$ 661,791	\$220,960,148

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
 Reconciliation of Total Governmental Fund Balances
 To Net Position of Governmental Activities
 December 31, 2014

Total Governmental Fund Balances \$ 163,741,709

*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. 80,557,144

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

	Property Taxes Receivable	3,518,211
	Intergovernmental Receivable	2,812,170
	Interest Receivable	70,456

Governmental funds report the effect of bond premiums, discounts,
 and similar items when debt is first issued, whereas these amounts are
 deferred and amortized in the statement of net position.

	Unamortized Premium on Bonds	(6,551,891)
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Internal service funds are used by management to charge the costs of
 health care to individual funds. The assets and liabilities of the
 internal service funds are included in governmental activities in the
 statement of net position. 2,889,272

Long-Term liabilities, including bonds payable, are not due and payable
 in the current period and therefore are not reported in the funds:

	Compensated absences payable	(2,473,662)
	General Obligation Bonds Payable	(87,045,000)
	Accrued Interest Payable	(265,315)

Net Position of Governmental Activities \$ 157,253,094

COLUMBUS METROPOLITAN LIBRARY
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2014

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 43,535,330	\$ -	\$ -	\$ -	\$ 43,535,330
Intergovernmental	20,202,150	-	5,818,066	-	26,020,216
Fines and Fees	831,448	-	-	-	831,448
Investment Earnings	318,937	466,875	160	1,421	787,393
Charges for Services	674,112	-	-	725,937	1,400,049
Contributions and Donations	-	4,025,000	-	269,082	4,294,082
Miscellaneous	538,254	-	-	22,978	561,232
Total Revenues	<u>66,100,231</u>	<u>4,491,875</u>	<u>5,818,226</u>	<u>1,019,418</u>	<u>77,429,750</u>
Expenditures:					
Current:					
Public Service	35,170,146	-	-	250,092	35,420,238
Administrative and Support	21,820,882	-	-	985,415	22,806,297
Capital Outlay	196,859	9,715,386	-	185,625	10,097,870
Debt service:					
Principal Retirement	-	-	2,620,000	-	2,620,000
Interest and Fiscal Charges	-	-	3,197,924	-	3,197,924
Total Expenditures	<u>57,187,887</u>	<u>9,715,386</u>	<u>5,817,924</u>	<u>1,421,132</u>	<u>74,142,329</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,912,344	(5,223,511)	302	(401,714)	3,287,421
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	38,361	-	-	-	38,361
Transfers In	12,860,369	-	-	75,625	12,935,994
Transfers Out	-	(12,935,994)	-	-	(12,935,994)
Total Other Financing Sources (Uses)	<u>12,898,730</u>	<u>(12,935,994)</u>	<u>-</u>	<u>75,625</u>	<u>38,361</u>
Net Change in Fund Balances	21,811,074	(18,159,505)	302	(326,089)	3,325,782
Fund Balance at Beginning of Year	42,008,979	116,516,743	970,821	919,384	160,415,927
Fund Balance at End of Year	<u>\$ 63,820,053</u>	<u>\$ 98,357,238</u>	<u>\$ 971,123</u>	<u>\$ 593,295</u>	<u>\$163,741,709</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances to the Statement of Activities
 Governmental Funds
 For the Year Ended December 31, 2014

Net Change in Fund Balances - Total Governmental Funds **\$ 3,325,782**

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 expense.

Capital Outlays	10,463,574
Depreciation Expense	(1,542,561)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and disposals) is to decrease net position.	(11,041)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(608,421)
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The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Principal Payments on Debt	2,620,000
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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.

Compensated Absences	(39,830)
Accrued Interest	1,179
Amortization of Bond Premium	287,341

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

963,395

Change in Position of Governmental Activities	<u><u>\$ 15,459,418</u></u>
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COLUMBUS METROPOLITAN LIBRARY
Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance (Over)/Under
Revenues				
Property Taxes	\$ 44,357,748	\$ 44,357,748	\$ 44,564,220	\$ 206,472
Intergovernmental	20,057,445	20,057,445	20,109,293	51,848
Fines and Fees	1,200,000	1,200,000	837,577	(362,423)
Investment Earnings	190,000	190,000	318,720	128,720
Charges for Services	554,000	554,000	669,981	115,981
Contributions and Donations	1,000	1,000	-	(1,000)
Miscellaneous	300,000	300,000	620,332	320,332
Total Revenues	<u>66,660,193</u>	<u>66,660,193</u>	<u>67,120,123</u>	<u>459,930</u>
Expenditures				
Current:				
Public Service	37,098,864	49,273,735	36,614,436	12,659,299
Administrative and Support	25,030,697	26,712,545	23,319,519	3,393,026
Capital Outlay	551,287	1,096,107	474,732	621,375
Total Expenditures	<u>62,680,848</u>	<u>77,082,387</u>	<u>60,408,687</u>	<u>16,673,700</u>
Excess of Revenues Over (Under) Expenditures	3,979,345	(10,422,194)	6,711,436	17,133,630
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	2,500	2,500	38,361	35,861
Transfers In	3,223,020	16,083,389	16,083,389	-
Transfers Out	(3,223,020)	(3,223,020)	(3,223,020)	-
Total Other Financing Sources (Uses)	<u>2,500</u>	<u>12,862,869</u>	<u>12,898,730</u>	<u>35,861</u>
Net Change in Fund Balance	3,981,845	2,440,675	19,610,166	17,169,491
Fund Balances at Beginning of Year	37,085,981	37,085,981	37,085,981	-
Prior Year Encumbrances Appropriated	2,228,255	2,228,255	2,228,255	-
Fund Balances at End of Year	<u>\$ 43,296,081</u>	<u>\$ 41,754,911</u>	<u>\$ 58,924,402</u>	<u>\$ 17,169,491</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position

Proprietary Fund

December 31, 2014

	Governmental Activities <u>Internal Service Fund</u>
Assets	
Current Assets:	
Equity in Pooled Cash and Investments	\$ 3,228,860
Total Current Assets	<u>3,228,860</u>
Liabilities	
Current Liabilities:	
Accounts Payable	588
Claims Payable	339,000
Total Current Liabilities	<u>339,588</u>
Net Position	
Unrestricted	2,889,272
Total Net Position	<u>\$ 2,889,272</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2014

	Governmental Activities <u>Internal Service Fund</u>
Operating Revenues	
Charges for Services	\$ 5,247,036
Miscellaneous	67,496
Total Operating Revenues	<u>5,314,532</u>
Operating Expenses	
Contractual Services	882,485
Claims Paid	3,482,847
Total Operating Expenses	<u>4,365,332</u>
Operating Income (Loss)	<u>949,200</u>
Nonoperating Revenues (Expenses)	
Interest Revenue	<u>14,195</u>
Total Non-Operating Revenues (Expenses)	<u>14,195</u>
Change in Net Position	<u>963,395</u>
Net Position at Beginning of Year	<u>1,925,877</u>
Net Position at End of Year	<u>\$ 2,889,272</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2014

	<u>Governmental Activities Internal Service Fund</u>
Cash Flows from Operating Activities	
Cash Received for Claims	\$ 5,249,360
Cash Received from Reimbursements	108,596
Cash Payments for Administrative Fees	(881,897)
Cash Payments for Claims	(3,474,847)
Net Cash Flows from Operating Activities	<u>1,001,212</u>
 Cash Flows from Investing Activities	
Cash received from interest	14,195
Net Cash Flows from Investing Activities	<u>14,195</u>
 Net Change in Cash	1,015,407
 Cash and Cash Equivalents at Beginning of Year	2,213,453
Cash and Cash Equivalents at End of Year	<u>\$ 3,228,860</u>
 Reconciliation of Operating Income to Net Cash Flows from Operating Activities:	
Operating Income	\$ 949,200
 (Increase)/Decrease in Current Assets	
Accounts Receivable	43,424
 Increase/(Decrease) in Current Liabilities	
Accounts Payable	588
Claims Payable	8,000
 Net Cash Flows from Operating Activities	<u>\$ 1,001,212</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Statement of Fiduciary Net Position
December 31, 2014

	Digital Downloads Collaboration Agency Fund
Assets	
Equity in Pooled Cash and Investments	\$ 202,480
Total Assets	<u>202,480</u>
Liabilities	
Accounts Payable and Other Liabilities	202,480
Total Liabilities	<u>\$ 202,480</u>

See accompanying notes to the basic financial statements

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Columbus Metropolitan Library (CML) was founded in 1872. CML is a county district library established in accordance with Section 3375.20 of the Ohio Revised Code. CML, which is a separate legal entity, is financially, managerially and operationally independent from both Franklin County and the City of Columbus. CML lends books, periodicals, audiovisual materials, and provides access to technology to residents and certain others at no charge. With its Main Library and 21 branches, CML is well known for signature services and programs like Homework Help Centers, Reading Buddies, Summer Reading Club and the Ready to Read Corps. The library's Strategic Plan supports the vision of "a thriving community where wisdom prevails," which positions CML to respond to areas of urgent need: kids unprepared for kindergarten, third grade reading proficiency, high school graduation, college readiness and employment resources. CML was named a 2011 National Medal Winner by the Institute for Museum and Library Services for work in community service, the highest honor for libraries and museums. In 2014, Columbus Metropolitan Library became the only large public library in the country to be rated a 5-Star Library for all seven years of Library Journal's industry standards rating program.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, GASB Statement No. 39, Determining Whether Certain Organizations are Component Units – an amendment to GASB Statement No. 14, and GASB Statement No. 61, The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34 in that the financial statements include all the materially significant organizations, activities, functions and component units.

CML has one component unit, the Columbus Metropolitan Library Foundation (Foundation), which is discretely presented in a separate column in the government-wide financial statements to emphasize that it is legally separate from CML. The Foundation was established in 1990 as a 501(c)(3) charitable organization to receive, hold, invest and administer property, and to make expenditures to or for the exclusive benefit of CML. Although CML is not financially accountable for the Foundation, the nature and significance of the Foundation's relationship with CML are such that CML's financial statements would be misleading without it.

In June 2012, GASB issued Statement No. 67 Financial Reporting for Pension Plans. This statement establishes guidelines to improve financial reporting of state and local pension plans. This statement is effective for periods beginning after June 15, 2013. This statement is not applicable to the Library.

In June 2012, GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenditures related to costs of pension plans. This statement is effective for periods beginning after June 15, 2014. CML anticipates working with Ohio Public Employees Retirement System (OPERS) to determine the financial impact and accompanying disclosures of this statement. Although CML expects the effect of implementing this standard to be significant, the financial impact amount is currently not available for disclosure.

In January 2013, GASB issued Statement No. 69, Government Combinations and Disposals of Government Operations. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This statement is not applicable to the Library.

In April 2013, GASB issued Statement No. 70, Accounting and Financial Reporting for Nonexchange Financial Guarantees. This statement enhances comparability of financial statements by requiring consistent reporting by those governmental entities that extend nonexchange financial guarantees and by those governmental entities that receive nonexchange financial guarantees. This statement is not applicable to the Library.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In November 2013, GASB issued Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68. This statement addresses an issue regarding application of the transition provisions of Statement No. 68 relating to contributions made by the employer to a defined benefit pension plan after the measurement date. This statement is effective for periods beginning after June 15, 2014. CML anticipates working with Ohio Public Employees Retirement System (OPERS) to determine the financial impact and accompanying disclosures of this statement. Although CML expects the effect of implementing this standard to be significant, the financial impact amount is currently not available for disclosure.

The accounting policies and financial reporting practices of CML conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of its significant accounting policies:

(a) Government-wide and fund financial statements

The financial information of CML is presented in this report as follows:

- Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of CML's financial activities and overall financial position.
- Government-wide financial statements consist of a Statement of Net Position and a Statement of Activities.

These statements report all of the assets, liabilities, revenues, expenses and gains and losses of CML. Governmental activities are reported separately from business type activities. Governmental activities are normally supported by taxes and intergovernmental revenues whereas business type activities are normally supported by fees and charges for services and are usually intended by management to be financially self-sustaining. Fiduciary funds are not included in these government-wide financial statements.

Internal service fund balances, whether positive or negative, have been eliminated against the expenses and program revenues shown in governmental activities Statement of Activities. The activities of the internal service fund are eliminated to avoid "doubling up" revenues and expenses which is consistent with CML policy for such activity. Interfund services provided and used are not eliminated in the process of consolidation.

The Statement of Activities presents a comparison between the direct expenses and program revenues for each function of CML's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

- Fund financial statements consist of a series of statements focusing on information about CML's major governmental funds. Separate financial statements are presented for the governmental and proprietary funds.

CML's major funds are the General Fund, the Capital Projects Fund, and the Debt Service Fund.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The General Fund is the accounting entity in which all governmental activity, except that which is required to be accounted for in other funds, is accounted for. Its revenues consist primarily of taxes, intergovernmental shared revenues, fines and fees, charges for services, investment income and others. General Fund expenditures represent costs of public services, administration and support and capital outlay.

The Capital Projects Fund is used to account for financial resources set aside for the acquisition or the construction of major capital facilities and equipment. The revenues for this fund are derived from transfers from the General Fund, proceeds from the sale of debt, the sale of real property, donations, and other miscellaneous receipts.

The Debt Service Fund is used to account for the accumulation of resources for and payment of debt; principal, interest and related expenditures. Revenues consist of a portion of CML's Public Library Fund (PLF) receipts.

- Notes to the financial statements providing information that is essential to the user's understanding of the basic financial statements.

(b) Financial reporting presentation

The accounts of CML are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures (expenses). Fund types are as follows:

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically 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 liabilities is reported as fund balance. The following are CML's governmental funds:

General Fund (Major Fund) - The General Fund is the general operating fund of CML. It is used to account for all financial resources except those required to be accounted for in another fund. The fund balance of the general fund is available to CML for any purpose provided it is expended or transferred according to the laws of Ohio. The General Fund is comprised of multiple accounts that are reported in one fund.

Capital Project Fund (Major Fund) - Capital Project Funds are used to account for financial resources to be used for the acquisition of major capital assets or the construction of major capital facilities (other than those financed by proprietary funds and trust funds) or capital equipment. The Capital Projects Fund is comprised of multiple individual projects that are reported in one fund.

Debt Service Fund (Major Fund) – Debt Service Funds are used to account for the accumulation of resources for and payment of long-term debt principal, interest, and related costs.

Other Governmental Funds

Other governmental funds of CML are used to account for land development operations, restricted donations, grants, and any other resources which are restricted for a particular purpose.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PROPRIETARY FUNDS

Proprietary Funds are those which focus on the determination of operating income, changes in net position, financial position and cash flows. The following is CML's proprietary fund:

Internal Service Fund - The Internal Service Fund is used to account for the financing of services provided by one department to another department on a cost reimbursement basis. CML's internal service fund reports on the self-insurance health care program.

FIDUCIARY FUNDS

Fiduciary Funds are those which report assets held in a trustee or agency capacity for other governments and therefore cannot be used to support CML's programs or operations. The following is CML's fiduciary fund:

Agency Fund – The Agency Fund is used to account for assets held on behalf of other libraries and the liabilities associated with the use of assets. CML's agency fund is used to report the assets held in a custodial manner to administer a collaboration of fifteen (15) library systems to acquire and share digital content with their customers.

(c) Measurement focus and basis of accounting

Except for budgetary purposes, the basis of accounting used by CML conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The accounting and financial reporting treatment is determined by its measurement focus.

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which CML gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, shared revenues and donations. On an accrual basis, revenues from property taxes is recognized in the fiscal year in which the taxes are levied. On an accrual basis, revenues in the form of shared revenues are recognized when the provider government recognizes its liability to CML. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. CML considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after the fiscal year end. Nonexchange transactions, under the modified accrual basis of accounting, are recognized when the amounts are measureable, available and satisfy eligibility requirements. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments and compensated absences, which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in all funds. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities, but are reported as commitments or assignments of fund balances in governmental funds.

(e) Cash Equivalents

For purposes of the statement of cash flows, the Proprietary Fund considers all highly liquid investments, with purchased maturities of three months or less, to be cash equivalents.

(f) Investments

In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, CML records all of its investments at fair value as defined in the Statement. CML reports all investments at fair value except for non-negotiable certificates of deposit, which are reported at cost.

(g) Capital Assets

Property, plant and equipment are reported in the applicable governmental columns in the government-wide financial statements. CML does not have any infrastructure assets. CML defines capital assets as assets with a unit cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are completed. Library books and materials purchased by CML are reflected as expenditures when purchased and are not capitalized as assets of CML. CML currently has a library materials collection of approximately 1,900,000 volumes.

Property, plant and equipment is depreciated using the straight line method over the following estimated useful lives:

Description	Estimated Life (years)
Buildings	60
Furniture/Artwork/Grounds Equipment	20
Land Development/Machinery & General Equipment	15
Bookmobiles	12
Other Vehicles/Business Machines/Printers/AudioVisual Equipment	10
Security Equipment	7
Computer Equipment & Software/Telecommunications Equipment	5

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Insurance

CML is insured by private carriers for property damage, personal injury and public official liability. Judgments and claims in excess of policy limits are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. At December 31, 2014, 2013, and 2012, there were no outstanding judgments or claims in excess of policy limits. In 2013, the Board authorized an increase in the limit for Directors & Officers/Employment Practices liability coverage from \$5,000,000 to \$15,000,000 per claim because of increased exposure related to CML's building program. Except for this, there were no significant changes in insurance coverage from the previous year and no insurance settlement has exceeded insurance coverage during the last three years.

CML provides dental, vision, life and disability insurance coverage for employees through a private insurance carrier. CML is part of the state-wide plan for Worker's Compensation insurance coverage. Beginning in 2001, CML established self-insured employee health care. To account for and finance its uninsured health claims, CML established the Self Insurance Fund (an internal service fund). All departments of CML participate in the program and make payments to the Self Insurance Fund based on actuarial estimates of the amounts needed to pay current and future claims. CML has purchased specific stop loss insurance for claims which exceed \$110,000 per covered individual in one year and aggregate stop loss coverage at 125% of annual estimated claims.

	2012	2013	2014
Unpaid Claims Jan. 1	\$ 299,000	\$ 313,000	\$ 331,000
Incurred Claims	3,765,366	3,720,643	3,482,847
Payment of Claims	<u>(3,751,366)</u>	<u>(3,702,643)</u>	<u>(3,474,847)</u>
Unpaid Claims Dec. 31	<u>\$ 313,000</u>	<u>\$ 331,000</u>	<u>\$ 339,000</u>

The \$339,000 of unpaid claims are reflected in the internal service fund's claims payable line item.

(i) Compensated Absences

CML employees accumulate one "bank" of hours for both sick and vacation called Paid Time Off (PTO). These hours are vested at 100% when earned up to maximum limits defined by Board Policy. Payment is dependent upon many factors; therefore, timing of future payments was not readily determinable. However, management believes that sufficient resources will be available for the payment of PTO when such payments become due.

The total liability for PTO has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by Board policy. CML employees are granted PTO in varying amounts, based on scheduled hours and years of service.

On 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.

Any governmental fund liability reported is for the unpaid balance of reimbursable unused leave for employees that terminated on or before December 31, 2014. All liabilities are paid from the general fund. The noncurrent portion of the liability is not reported.

The noncurrent portion of the liability is reported on the government-wide financial statements.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Debt Issuance Costs, Premiums, Discounts, and Deferred Amounts on Refundings

Bond premiums and discounts are capitalized and amortized over the life of the bonds. Deferred amounts on refundings are capitalized and amortized over the life of new bonds or the life of the old bonds, whichever is shorter. Issuance cost is expensed in the year in which debt was issued in accordance with GASB 65, *Items Previously Reported as Assets and Liabilities*.

(k) Interfund Transactions

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 of repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented in the basic financial statements.

Interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. The Capital Projects Fund transferred \$12,860,369 to the General Projects Fund for the furniture fixtures and equipment related to the 2020 project and transferred \$75,625 to the Land Development fund for improvements to the Grant Oak Apartments.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2014, are recorded as prepaid items. Prepaid items consist primarily of insurance premiums, conferences and training, memberships and library material subscriptions. Prepaid items are accounted for using the consumption approach of accrual accounting that is items are recorded as an asset deferring the recognition of an expenditure until the month in which it should occur.

(m) Budgetary Basis of Accounting

Budget

A budget of estimated cash receipts and disbursements, including encumbrances, is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year for the fiscal year commencing the following January 1.

Estimated Resources

The County Budget Commission certifies the budget to CML by September 1. As part of this certification, CML receives the official Certificate of Estimated Resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. The total estimated receipts together with prior year carryover of unencumbered cash then serves as the basis for the annual appropriation. Expenditures and encumbrances from any fund during the ensuing fiscal year must not exceed the amount stated in the Amended Certificate of Estimated Resources.

Appropriations

CML is required by state statute to adopt an annual appropriation cash basis budget. A temporary appropriation measure to control cash disbursements is passed by CML's Board of Trustees in December of each year to be effective as of January 1. The permanent appropriation measure then must be passed by April 1 of each year for the period January 1 to December 31. The permanent appropriation measure then may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources. Unencumbered appropriations lapse at year-end except in Capital Projects Fund which has continuing appropriations.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For the General Fund, any budget change that increases or decreases expenditures at the Salaries & Benefits or Other Expenditures (Supplies, Purchased/Contracted Services, Library Materials, etc.) level requires Board authorization. For all other funds, increases or decreases in expenditures requires Board authorization at the total appropriation level.

CML budgets annual expenditures for all governmental funds. The budget specifies expenditure amounts by function within these funds. Expenditures cannot exceed appropriations at the Salaries & Benefits and Other Expenditures (Supplies, Purchased/Contracted Services, Library Materials, etc.) levels for the General Fund and cannot exceed total appropriations for all other budgeted funds. In the supplemental schedules, CML has provided a further breakdown of the legal reporting level.

CML budgets annual expenses for two nongovernmental fund types, the Internal Service Fund and the Digital Downloads Fund. The budget specifies expense amounts by function within the fund. Expenses cannot exceed total appropriations.

In addition to the annual expenditures/expenses budgeting described in the preceding paragraphs, all revenues, except for tax revenues, for the General Fund are estimated by the Fiscal Officer in conjunction with the annual budgeting process. However, the annual appropriations should not exceed the estimated resources as certified by the County Budget Commission in the annual Certificate of Estimated Resources.

The Board has delegated purchase and expenditure approval to CML administration for daily operational needs of CML. Any appropriation change which will increase or decrease any of the major appropriation classifications requires approval of the Board. Expenditures did not exceed appropriations in any fund type.

CML's budgetary process is based upon accounting for certain transactions on a basis other than GAAP. To provide a meaningful comparison of actual results with the budget, the actual results of operations for governmental funds are presented in the Supplemental Data section of this report.

The major differences between the budget basis and the GAAP basis are as follows:

- Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- Encumbrances are recorded as the equivalent of expenditures (budget basis), as opposed to a reservation of fund balance (GAAP basis).

(n) Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, less any outstanding debt and debt-related items. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

CML applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Operating Revenues and Expenses

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of CML's proprietary funds are charges for services. Operating expenses for the proprietary funds include claims and administrative expenses. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

(p) Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which CML is "bound to honor constraints on the specific purposes for which amounts of the fund can be spent" in accordance with GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions.

CML considers fund balance non-spendable when it is in a non-spendable form (inventories or prepaids) or when the balance is legally or contractually required to be maintained intact. Restricted fund balance is reported when constraints have been placed on the use of resources externally (grant agreements, legal requirements). Committed fund balance represents amounts committed for a specific use through formal Board resolution. Assigned fund balance are those amounts intended to be used for a specific purpose that do not meet the definition of restricted or committed. The Board has authorized the Chief Financial Officer to assign fund balances as necessary. In governmental funds, other than the general fund, fund balance that is not committed or restricted is assigned. Residual fund balance in the general fund is unassigned. In other governmental funds, only a deficit is reported as unassigned.

CML considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. CML considers committed amounts used first, followed by assigned amounts; unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in the committed or assigned fund balance classifications could not be used. CML has established a minimum unassigned fund balance goal of twenty percent of the current fiscal year expenditure budget less capital outlay and transfers out.

(q) 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, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditure) until then. CML currently has no deferred outflows of resources.

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 position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For CML, deferred inflows of resources include property taxes and unavailable revenues. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance calendar year 2015 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. Unavailable revenues are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For CML, unavailable revenues includes delinquent property taxes, intergovernmental revenues, and interest income. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 2 – CASH AND INVESTMENTS

CML pools all individual fund cash balances for investment purposes, except for cash with fiscal agents, restricted investments and debt proceeds. Interest earned on debt proceeds will be credited to CML's Capital Projects Fund. All other interest earned will be allocated to the General Fund, Capital Projects Fund, Land Development Fund, Permanent Fund and Self-Insurance Fund based on the monthly average daily balance of the fund.

Credit risk is the risk of loss due to the failure of a security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. Eligible investments, pursuant to Ohio Revised Code Section 135.14, affected by credit risk include certificates of deposit, commercial paper and bankers acceptances. Per CML's investment policy, credit risk is minimized by (1) diversifying assets by issuer; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; and (3) maintaining adequate collateralization of deposits and certificates of deposit, pursuant to the method as determined by the Fiscal Officer.

CML's Investment Policy addresses custodial risk in accordance with Ohio Revised Code §135.37, which states "collateral so pledged or deposited may be in an amount that when added to the portion of the deposit insured by the federal deposit insurance corporation ... will, in the aggregate, equal or exceed the amount of public moneys so deposited ..."

Deposits:

At December 31, 2014, the carrying amount of all CML's deposits was \$9,357,108 and the bank balance was \$9,919,931. Of the bank balance, \$5,308,934 was covered by Federal Deposit Insurance and \$4,610,987 was uninsured and collateralized with securities held by the financial institution or by its trust department or agent but not in CML's name. Restricted assets of \$67,742 represent the endowment principal of the restricted fund.

Investments:

CML adopted a formal investment policy. The objectives of the policy shall be the preservation of capital and protection of principal while earning investment interest. Safety of principal is the primary objective of the investment program. This policy covers all funds under the direct control of the Fiscal Officer. Funds are invested in accordance with Section 135 "Uniform Depository Act" of the Ohio Revised Code as revised by Senate Bill 81.

The types of obligations eligible for investment and deposits are:

1. U.S. Treasury Bills, Notes and Bonds; various federal agency securities, including issues of Federal National Mortgage Assn. (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible investments include securities that may be "called" (by the issuer) prior to final maturity date. All eligible investments may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
2. Commercial paper notes issued by companies incorporated under the laws of the United States; specific limitations apply as defined under Ohio Revised Code Section 135.14(B)(7).
3. Bankers acceptances issued by any domestic bank rated in the highest category by a nationally recognized rating agency; specific limitations apply as defined under Ohio Revised Code Section 135.14(B)(7).

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 2 – CASH AND INVESTMENTS (continued)

4. Bonds and other obligations of the State of Ohio or the political subdivisions of the State of Ohio as defined by ORC Section 135.14(B)(4).
5. Certificates of deposit from any eligible institution mentioned in Ohio Revised Code Section 135.144.
6. No-load money market mutual funds rated in the highest category by at least one nationally recognized rating agency, investing exclusively in the same types of eligible securities as defined in Ohio Revised Code Sections 135.14(B)(1) and 135.14(B)(2) and repurchase agreements secured by such obligations, provided that investments in such securities are made only through eligible institutions mentioned in Ohio Revised Code Section 135.01, regarding limitations and restrictions.
7. Repurchase agreements with any eligible institutions mentioned in Ohio Revised Code Section 135 and particularly Section 135.14(E) therein. Repurchase agreements will settle on a delivery vs. payment basis with collateral held in safekeeping by a custodian as agreed to by the Fiscal Officer. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement by at least two percent as defined under the Ohio Revised Code. The Fiscal Officer reserves the right to require an additional percentage of collateral securing such repurchase agreements.
8. The state treasurer's investment programs (STAR Ohio & STAR Plus), pursuant to Ohio Revised Code Section 135.45.

Investments of CML funds are prohibited or restricted as follows:

1. The use of derivative securities, as defined by Ohio Revised Code Section 135.14, is expressly prohibited.
2. The final maturity of all eligible investments is five years, unless the investment is matched to a specific obligation or debt of CML, and the investment is specifically approved by the Board of Trustees.
3. A repurchase agreement under the terms of which the investing authority agrees to sell securities to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.
4. The investment into a fund established by another subdivision if the fund was established for the purpose of investing monies of other subdivisions.
5. The use of leverage, in which CML uses its current investment assets as collateral for the purpose of purchasing other assets.
6. The issuance of taxable notes for the purpose of arbitrage.
7. Contracting to sell securities that have not yet been acquired, for the purpose of purchasing such securities on the speculation that bond prices will decline.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 2 – CASH AND INVESTMENTS (continued)

Cash and investments at year-end were as follows:

	Fair Value	Credit Rating	Maturity in Years	
			less than 1	1-3
STAR Ohio (State Treasurer's Asset Reserve Program)	\$ 3,111,055	AAAm ¹	\$ 3,111,055	\$ -
US Treasury Securities	18,481,835	AA+ ¹	15,004,648	3,477,187
Federal Agency Securities (Non-callable)	65,945,306	AA+ ¹	30,511,629	35,433,677
Federal Agency Securities (Callable)	42,006,893	AA+ ¹	-	42,006,893 ²
Federal Agency - Step-up	274,595	AA+ ¹	-	274,595 ³
Commercial Paper	21,989,452	A1+ ¹	21,989,452	-
Money Market Fund	5,996,174	AAAm ¹	5,996,174	-
Carrying Amount of Deposits	9,357,108		9,357,108	-
Change Funds and Imprest Balance	183,811		183,811	-
Total	\$ 167,346,229		\$ 86,153,877	\$ 81,192,352
Less: Cash and investments - Agency Fund	(202,480)			
Total Governmental Funds Cash	167,143,749			
Per Statement of Net Position:				
Cash and Investments	\$ 166,589,782			
Cash Equivalents - Restricted	67,742			
Cash with Trustee	486,225			
Total	\$ 167,143,749			

1 - Standard & Poors.

2 - as of 04/18/15, \$41,007,590 is callable within 1 year and the remaining \$999,303 is callable within 2 years.

3 - \$274,595 is callable within 1 year.

STAR 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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940.

Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2014.

STAR Plus is a cash management program that provides Ohio political subdivisions with access to hundreds of FDIC insured banks via one convenient account. STAR Plus accounts have no exposure to credit or market risk. All deposits have full FDIC insurance and are backed by the full faith and credit of the U.S. Government.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 3 – DONOR RESTRICTED ENDOWMENTS

CML's Permanent Fund includes donor-restricted endowments. Non-Spendable Fund Balance includes the \$67,742 non-spendable portion of the endowment, the \$620 that is available for expenditure is restricted to comply with donors' original intent. CML Board of Trustees is permitted to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms state otherwise.

NOTE 4 – CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2014, follows:

	Balance Jan 1, 2014	Additions	Deletions	Transfers	Balance Dec 31, 2014
Nondepreciable Assets:					
Land	\$ 12,828,942	\$ -	\$ -	\$ -	\$ 12,828,942
Construction in Progress	4,090,076	9,737,711	-	(5,429,279)	8,398,508
Depreciable Assets:					
Buildings & Improvements	82,272,374	288,503	(4,213)	5,429,279	87,985,943
Machinery & Equipment	6,642,937	437,360	(202,582)	-	6,877,715
Total Capital Assets	<u>\$ 105,834,329</u>	<u>\$ 10,463,574</u>	<u>\$ (206,795)</u>	<u>\$ -</u>	<u>\$ 116,091,108</u>
Accumulated Depreciation:					
Buildings & Improvements	(28,178,100)	(1,382,196)	479	-	(29,559,817)
Machinery & Equipment	(6,009,057)	(160,365)	195,275	-	(5,974,147)
Total Accumulated Depreciation	<u>\$ (34,187,157)</u>	<u>\$ (1,542,561)</u>	<u>\$ 195,754</u>	<u>\$ -</u>	<u>\$ (35,533,964)</u>
Total Capital Assets, net	<u>\$ 71,647,172</u>	<u>\$ 8,921,013</u>	<u>\$ (11,041)</u>	<u>\$ -</u>	<u>\$ 80,557,144</u>

Projects were funded through the Capital Projects Fund by monies transferred from the General Fund and proceeds from the sale of debt. The balance of these Capital projects will be funded by available financial resources.

Of the \$1,542,561 depreciation expense, \$925,940 was related to Public Service and \$616,621 was related to Administrative and Support.

NOTE 5 – PENSION PLANS

All employees of CML are required to participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans, as described below:

1. The Traditional Pension Plan (TP) – a cost-sharing, multiple employer defined benefit pension plan.
2. The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan, members accumulate retirement assets equal to the value of member (vested) employer contributions plus any investment earnings.
3. The Combined Plan (CO) – a cost-sharing, multiple-employer defined benefit pension plan. Under the CO Plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 5 – PENSION PLANS (Continued)

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP Plan and the CO Plan. Members of the MD Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand alone financial report. Interested parties may obtain a copy by writing to OPERS at 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2014, member and employer contribution rates were consistent across all three plans. For 2014, member contribution rates were 10.0% of their annual covered salary. The 2014 employer contribution rate was 14.00% of covered payroll. Total required employer contributions for all three plans are equal to 100% of employer charges and should be extracted from the employer's records.

CML's contributions to OPERS for the years ending December 31, 2014, 2013 and 2012, were \$3,941,810, \$3,780,406, and \$3,759,573 respectively. As of December 31, 2014 the full amount has been contributed.

NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS

In addition to the pension plans described in note 5, the Ohio Public Employees Retirement System (OPERS) also maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying benefit recipients of both the Traditional Pension and the Combined Plan. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-retirement health care coverage, age-and-service retirees under the Traditional Pension and Combined plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement No. 45. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2015. Please see the Plan Statement in the OPERS 2013 CAFR for details.

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

OPERS issues a stand-alone financial report. Interest parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, CML contributed 14.0% of earnable salary. This is the maximum employer contribution rate permitted by the Ohio Revised Code. Active members do not fund the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administered in accordance with, Internal Revenue Code §401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

The portion of the 14% employer contributions allocated to health care for members in the Traditional Plan and Combined Plan was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by OPERS' actuary. The OPERS Board of Trustees is 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 rates stated above are actuarially determined contribution requirements for OPERS. The amount of actuarially determined Library contributions actually made to fund post-employment benefits was approximately \$562,890 in 2014, \$269,921 in 2013, and \$1,074,110 in 2012. As of December 31, 2014 the full amount has been contributed.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4% of the employer contributions toward the health care fund after the end of the transition period.

NOTE 7 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the CML district. Real property taxes and public utility taxes collected during 2014 were levied after October 1 on the assessed value listed as of the prior January 1, the lien date. These taxes are payable annually or semi-annually. If paid annually, payment is due by January 20; if paid semi-annually, the first payment is due by January 20 with remainder payable by June 20. Under certain circumstances, state statutes permit earlier or later payment dates to be established.

Assessed values are established by State law at 35% of appraised market value. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in 2010. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at true value, which is a certain percentage of cost. Percentages vary according to the type of utility involved. The assessed values upon which the 2014 taxes were collected were approximately \$18.1 billion.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Increases in the property tax rate are restricted only by voter willingness to approve such increases. In 1986, voters approved taxation of property for CML of .22% (2.2 mills) of assessed value effective January 1, 1986, for collection in 1987. This levy was to be collected for a period of 15 years and expired after the collection year 2002. In November 2000, the voters in Franklin County approved renewing the existing 2.2 levy. The collection year for the new levy began in 2002. In November of 2010, the voters in Franklin County approved to replace the existing 2.2 mill levy with a new 2.2 mill levy and an increase of 0.6 mills, the collection year for the replacement levy began January 2011.

The Franklin County Treasurer collects property taxes on behalf of taxing districts in the county. The Franklin County Auditor periodically remits to CML its portion of the taxes collected. Property taxes with both a lien and levy date prior to fiscal year end are recorded as deferred inflows of resources and receivables. However, property taxes including delinquent property taxes that were measurable at December 31, 2014, and available to CML are recorded as revenues and receivables.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 8 – JOINT VENTURES

In April 1992, CML's Board of Trustees adopted a resolution to participate with the Worthington Public Library (Worthington), a separate legal entity, to construct and operate a library facility, containing approximately 23,000 square feet of public service space, at a location which will serve both library districts. On October 13, 1993, a written contract was entered into between the two library districts.

According to the terms of the agreement, CML will not assume any responsibility for the daily management, operation and maintenance of the building. In addition, the agreement states that CML will contribute, based on a formula, to the operational needs of the facility. In 2014, CML contributed \$1,030,043 to the operational costs of Worthington.

NOTE 9 – BUDGETARY BASIS OF ACCOUNTING

The adjustments necessary to convert the results of General Fund operations and fund balances at end of year on the GAAP basis to the budgetary basis are as follows:

	<u>Net Change in Fund Balance</u>	<u>Fund Balance, December 31, 2014</u>
GAAP basis	\$ 21,811,074	\$ 63,820,053
Increase (decrease):		
Due to revenues:		
Received in cash during 2014, but accrued at December 31, 2013	4,422,061	-
Accrued at December 31, 2014, not yet received in cash	(3,402,169)	(3,402,169)
Due to expenditures:		
Paid in cash during 2014, accrued at December 31, 2013	(1,727,318)	-
Accrued at December 31, 2014, not yet paid in cash	1,325,879	1,325,879
Due to encumbrances:		
Recognized as expenditures in budget	(2,819,361)	(2,819,361)
 Budgetary Basis	 <u>\$ 19,610,166</u>	 <u>\$ 58,924,402</u>

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 10 – LONG TERM LIABILITIES

Long term liability activity for the year ended December 31, 2014 was as follows:

Type of obligation	Balance Jan 1, 2014	Additions	Deletions	Balance Dec 31, 2014	Amount Due Within One Year
Governmental Activities:					
General Obligation:					
2012 PLF Notes -					
Taxable Serials - 1.456%	\$ 17,740,000	\$ -	\$ (2,620,000)	\$ 15,120,000	\$ 2,635,000
Tax-Exempt Serial Bond - 4.084%	50,805,000	-	-	50,805,000	-
Tax-Exempt Term Bond - 4.000%	21,120,000	-	-	21,120,000	-
Unamortized premium	6,839,232	-	(287,341)	6,551,891	-
Compensated Absences Payable	2,468,239	2,753,228	(2,745,481)	2,475,986	202,173
Total Governmental Activities	<u>\$ 98,972,471</u>	<u>\$ 2,753,228</u>	<u>\$ (5,652,822)</u>	<u>\$ 96,072,877</u>	<u>\$ 2,837,173</u>

(a) Long Term Debt

On December 4, 2012, CML sold \$92,285,000 of special obligation bonds to provide funds for the acquisition and construction of major capital facilities. The sale included tax-exempt bonds totaling \$71,925,000 and taxable bonds of \$20,360,000. The bonds were issued in anticipation of revenues from the state of Ohio's Public Library Fund (PLF). Debt payments will be accounted for and paid from CML's debt service fund. The first payment occurred in June 2013, and the final payment will occur in December 2037.

(b) Future Debt Service

The following table summarizes CML's future debt obligations on its outstanding bonds.

Year Ending December 31,	Governmental Activities		
	Bond Principal	Interest	Debt Service
2015	\$ 2,635,000	\$ 3,183,776	\$ 5,818,776
2016	2,650,000	3,165,858	5,815,858
2017	2,680,000	3,140,418	5,820,418
2018	2,705,000	3,110,670	5,815,670
2019	2,750,000	3,067,390	5,817,390
2020-2024	15,200,000	13,896,990	29,096,990
2025-2029	19,075,000	10,014,850	29,089,850
2030-2034	23,205,000	5,889,800	29,094,800
2035-2037	16,145,000	1,308,600	17,453,600
	<u>\$ 87,045,000</u>	<u>\$ 46,778,352</u>	<u>\$ 133,823,352</u>

(c) Compensated Absences

100% of the compensated absences liability will be liquidated with General Fund resources.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

NOTE 11 – COMPONENT UNIT DISCLOSURES

- A. Basis of Accounting – The financial statements of the Foundation are maintained on the accrual basis of accounting, which means that revenues are recognized as they are earned and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.
- B. Net Position – Net position is classified based on the existence or absence of any imposed donor restrictions. Unrestricted net position is not subject to donor-imposed restrictions. Restricted net position is subject to donor-imposed restrictions.

Net position as of December 31, 2014 is restricted as follows:

<u>Temporarily Restricted:</u>	
Great Libraries Create Campaign	\$ 5,221,562
Purchase books for the Library	71,171
Support at-risk youth	14,260
Purchase books for the Gahanna Branch	16,754
Support programs for young minds	7,268
<u>Permanently Restricted:</u>	
Julian Sinclair Smith Fund	155,000
Larry Black Fund	14,224
Cody Conover Fund for Youth Minds	15,000
Total Restricted Net Position	<u>\$ 5,515,239</u>

- C. Valuation of Pledges – In accordance with generally accepted accounting principles, the Foundation used an imputed interest rate of 5% to value pledges due after more than one year at their present value. The Foundation has not provided a contingency for uncollectible pledges assuming that all pledges made will be received in full in accordance with the executed gift agreements signed by all donors.
- D. Concentration of Credit Risk – The Foundation maintains its cash and cash equivalents in two institutions. These balances are insured by FDIC for up to \$250,000 per institution. At various times during the year, the Foundation may have funds in these accounts in excess of \$250,000. The Foundation’s uninsured balance at December 31, 2014 was \$1,655,664.

The Foundation has investments including equity and fixed income funds, and money market accounts held by J.P. Morgan through a custodial agreement with The Columbus Foundation. These investments are covered through the Securities Investor Protection Corporation (SIPC). The SIPC is not a government agency, but was created by an act of Congress in 1970, and in the case of a financially troubled brokerage (investment) firm, the SIPC would step in and work to return customers’ assets, with certain limits, as quickly as possible.

- E. Beneficial Interest in Assets Held by Others – The Foundation holds investments in funds at The Columbus Foundation, which has variance power over the funds. These assets are composed of equity funds, money market funds, fixed income funds, and alternative asset funds. The carrying value approximates fair value based upon the valuation provided by The Columbus Foundation. This method of valuing an investment is considered to be a Level 3 measurement due to no readily available market existing for the investment.

COLUMBUS METROPOLITAN LIBRARY FUND DESCRIPTIONS

Major Funds

General Fund

The General Fund is the general operating fund of the Library. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund

The Capital Projects Fund is used to account for the acquisition and/or construction of major capital facilities and equipment other than those financed by Proprietary Funds. Active capital projects for 2014 are:

- Driving Park Branch Project
- Whitehall Branch Project
- Main Library Renovation Project
- Hilliard Branch Project
- Northern Lights Branch Project
- Martin Luther King Branch Project
- Parsons Branch Project
- Northside Branch Project
- Shepard Branch Project
- Dublin Branch Project
- HVAC Replacement Project
- Roof Replacement Project

Debt Service Fund

The Debt Service Fund is used to account for and report resources restricted, committed, or assigned to expenditure for principal and interest on debt. In 2012 the Library's Board of Trustees established a debt service fund and authorized the Library to issue debt in anticipation of its PLF revenue for the purpose of purchasing, leasing, constructing, renovating and improving library facilities.

Non-Major Funds

Special Revenue Funds

Special Revenue Funds are used to account for types of resources for which specific uses are mandated by Library Board policies, federal and/or state statutes, or other external donors. The title of the fund is descriptive of the activities accounted for therein. The Special Revenue Funds are:

- Restricted Fund
- Land Development Fund

Permanent Fund

The Permanent Fund is used to report resources that are legally restricted to the extent that only investment earnings, not principal, may be used for purposes that support the Library's programs.

Internal Service Fund

The Internal Service Fund is used to account for goods or services provided by one department to other departments of the Library. The Library has an internal service fund to account for its Self-Insurance program.

Agency Fund

The Agency fund is used to account for funds held and administered by the Library on behalf of other government agencies. The Library's only agency fund is the Digital Downloads Collaboration which is used to administer a consortium of multiple libraries for the acquisition and distribution of digital content.

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Assets, Liabilities and Fund Balances
General Fund
December 31, 2014

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Assets:					
Equity in Pooled Cash and Investments	\$ 45,062,366	\$ 15,863,338	\$ 653,909	\$ 820,325	\$ 62,399,938
Receivables:					
Taxes	51,346,812	-	-	-	51,346,812
Accounts	85,537	-	-	-	85,537
Intergovernmental	4,020,874	-	-	-	4,020,874
Interest	2,485	-	-	-	2,485
Prepaid Items	927,804	19,929	-	-	947,733
Total Assets	<u>\$101,445,878</u>	<u>\$ 15,883,267</u>	<u>\$ 653,909</u>	<u>\$ 820,325</u>	<u>\$118,803,379</u>
Liabilities:					
Accounts Payable	\$ 880,233	\$ 70,319	\$ 61,697	\$ -	\$ 1,012,249
Accrued Wages and Benefits	995,878	-	289,745	-	1,285,623
Intergovernmental Payable	325,183	-	302,467	-	627,650
Matured Compensated Absences	2,324	-	-	-	2,324
Retainage Payable	-	2,266	-	-	2,266
Total Liabilities	<u>2,203,618</u>	<u>72,585</u>	<u>653,909</u>	<u>-</u>	<u>2,930,112</u>
Deferred Inflows of Resources:					
Property Taxes	45,722,833	-	-	-	45,722,833
Unavailable Revenue	6,330,381	-	-	-	6,330,381
Total Deferred Inflows of Resources	<u>52,053,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,053,214</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	927,804	19,929	-	-	947,733
Committed for:					
Facility Projects	-	773,070	-	-	773,070
Technology Projects	-	333,428	-	-	333,428
Library Materials	531,896	-	-	-	531,896
Operations/Programing	230,415	-	-	-	230,415
Assigned for:					
Facility Projects	-	10,253,356	-	-	10,253,356
Technology Projects	-	4,430,899	-	-	4,430,899
27th Pay Period	-	-	-	820,325	820,325
Unassigned	45,498,931	-	-	-	45,498,931
Total Fund Balances	<u>47,189,046</u>	<u>15,810,682</u>	<u>-</u>	<u>820,325</u>	<u>63,820,053</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$101,445,878</u>	<u>\$ 15,883,267</u>	<u>\$ 653,909</u>	<u>\$ 820,325</u>	<u>\$118,803,379</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Revenues
Expenditures and Changes in Fund Balances
General Fund
For the Year Ended December 31, 2014

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Revenues:					
Property Taxes	\$ 43,535,330	\$ -	\$ -	\$ -	\$ 43,535,330
Intergovernmental	20,202,150	-	-	-	20,202,150
Fines and Fees	831,448	-	-	-	831,448
Investment Earnings	318,937	-	-	-	318,937
Charges for Services	674,112	-	-	-	674,112
Miscellaneous	538,254	-	-	-	538,254
Total Revenues	<u>66,100,231</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,100,231</u>
Expenditures:					
Current:					
Public Service	34,591,579	578,567	-	-	35,170,146
Administrative and Support	20,534,600	1,286,282	-	-	21,820,882
Capital Outlay	105,601	91,258	-	-	196,859
Total Expenditures	<u>55,231,780</u>	<u>1,956,107</u>	<u>-</u>	<u>-</u>	<u>57,187,887</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,868,451	(1,956,107)	-	-	8,912,344
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	38,361	-	-	-	38,361
Transfers In	(3,223,020)	15,878,389	-	205,000	12,860,369
Total Other Financing Sources (Uses)	<u>(3,184,659)</u>	<u>15,878,389</u>	<u>-</u>	<u>205,000</u>	<u>12,898,730</u>
Net Change in Fund Balances	7,683,792	13,922,282	-	205,000	21,811,074
Fund Balance at Beginning of Year	39,505,254	1,888,400	-	615,325	42,008,979
Fund Balance at End of Year	<u>\$ 47,189,046</u>	<u>\$ 15,810,682</u>	<u>\$ -</u>	<u>\$ 820,325</u>	<u>\$ 63,820,053</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Assets, Liabilities and Project Balances
Capital Projects Fund
December 31, 2014

	Non-Project Related	2020 Project	HVAC Replacement Project	Roof Replacement Project	Totals
Assets:					
Equity in Pooled Cash and Investments	\$ 15,402,013	\$ 5,229,010	\$ 70,348	\$ 76,366	\$ 20,777,737
Cash and Cash Equivalents - Restricted	-	79,589,198	-	-	79,589,198
Receivables:					
Interest	155,986	-	-	-	155,986
Prepaid Items	-	934	-	-	934
Total Assets	<u>\$ 15,557,999</u>	<u>\$ 84,819,142</u>	<u>\$ 70,348</u>	<u>\$ 76,366</u>	<u>\$100,523,855</u>
Liabilities:					
Accounts Payable	\$ -	\$ 1,717,574	\$ 33,032	\$ -	\$ 1,750,606
Security Deposits	-	700	-	-	700
Retainage Payable	-	344,855	-	-	344,855
Total Liabilities	<u>-</u>	<u>2,063,129</u>	<u>33,032</u>	<u>-</u>	<u>2,096,161</u>
Deferred Inflows of Resources:					
Unavailable Revenue	70,456	-	-	-	70,456
Total Deferred Inflows of Resources	<u>70,456</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,456</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	-	934	-	-	934
Restricted for:					
Capital Projects	-	79,589,198	-	-	79,589,198
Committed for:					
Capital Projects	-	3,165,881	37,316	76,366	3,279,563
Assigned for:					
Capital Projects	15,487,543	-	-	-	15,487,543
Total Fund Balances	<u>15,487,543</u>	<u>82,756,013</u>	<u>37,316</u>	<u>76,366</u>	<u>98,357,238</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 15,557,999</u>	<u>\$ 84,819,142</u>	<u>\$ 70,348</u>	<u>\$ 76,366</u>	<u>\$100,523,855</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Revenues,
Expenditures and Changes in Project Balance
Capital Projects Fund
For the Year Ended December 31, 2014

	Non-Project Related	2020 Project	HVAC Replacement Project	Roof Replacement Project	Totals
Revenues:					
Investment Earnings	\$ 466,875	\$ -	\$ -	\$ -	\$ 466,875
Contributions and Donations	4,000,000	25,000	-	-	4,025,000
Total Revenues	<u>4,466,875</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>4,491,875</u>
Expenditures:					
Capital Outlay	-	9,369,068	227,684	118,634	9,715,386
Total Expenditures	<u>-</u>	<u>9,369,068</u>	<u>227,684</u>	<u>118,634</u>	<u>9,715,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,466,875	(9,344,068)	(227,684)	(118,634)	(5,223,511)
Other Financing Sources (Uses):					
Transfers In	-	76,719,954	265,000	195,000	77,179,954
Transfers Out	(90,115,948)	-	-	-	(90,115,948)
Total Other Financing Sources (Uses)	<u>(90,115,948)</u>	<u>76,719,954</u>	<u>265,000</u>	<u>195,000</u>	<u>(12,935,994)</u>
Net Change in Fund Balances	(85,649,073)	67,375,886	37,316	76,366	(18,159,505)
Fund Balance at Beginning of Year	101,136,616	15,380,127	-	-	116,516,743
Fund Balance at End of Year	<u>\$ 15,487,543</u>	<u>\$ 82,756,013</u>	<u>\$ 37,316</u>	<u>\$ 76,366</u>	<u>\$ 98,357,238</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Equity in Pooled Cash and Investments	\$ 593,429	\$ 620	\$ 594,049
Cash and Cash Equivalents - Restricted	-	67,742	67,742
Total Assets	<u>\$ 593,429</u>	<u>\$ 68,362</u>	<u>\$ 661,791</u>
Liabilities:			
Accounts Payable	\$ 10,026	\$ -	\$ 10,026
Security Deposits	58,470	-	58,470
Total Liabilities	<u>68,496</u>	<u>-</u>	<u>68,496</u>
Fund Balances:			
Nonspendable:			
Permanent Fund Principal	-	67,742	67,742
Restricted for:			
Permanent Fund Expendable	-	620	620
Restricted Donations	402,813	-	402,813
Committed for:			
Land Development	122,120	-	122,120
Total Fund Balances	<u>524,933</u>	<u>68,362</u>	<u>593,295</u>
Total Liabilities and Fund Balance	<u>\$ 593,429</u>	<u>\$ 68,362</u>	<u>\$ 661,791</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Revenues:			
Investment Earnings	\$ 1,398	\$ 23	\$ 1,421
Charges for Services	725,937	-	725,937
Contributions and Donations	269,082	-	269,082
Miscellaneous	22,978	-	22,978
Total Revenues	<u>1,019,395</u>	<u>23</u>	<u>1,019,418</u>
Expenditures:			
Current:			
Salaries and Benefits	13,791	-	13,791
Supplies	177,831	-	177,831
Purchased Services	41,486	-	41,486
Library Materials	16,984	-	16,984
Public Service	<u>250,092</u>	<u>-</u>	<u>250,092</u>
Supplies	55,318	-	55,318
Purchased Services	930,097	-	930,097
Administrative and Support	<u>985,415</u>	<u>-</u>	<u>985,415</u>
Capital Outlay	185,625	-	185,625
Total Expenditures	<u>1,421,132</u>	<u>-</u>	<u>1,421,132</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(401,737)	23	(401,714)
Other Financing Sources (Uses):			
Transfers In	75,625	-	75,625
Total Other Financing Sources (Uses)	<u>75,625</u>	<u>-</u>	<u>75,625</u>
Net Change in Fund Balances	(326,112)	23	(326,089)
Fund Balance at Beginning of Year	851,045	68,339	919,384
Fund Balance at End of Year	<u>\$ 524,933</u>	<u>\$ 68,362</u>	<u>\$ 593,295</u>

COLUMBUS METROPOLITAN LIBRARYCombining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2014

	<u>Restricted Donation</u>	<u>Land Development</u>	<u>Total Nonmajor Special Revenue Funds</u>
Assets:			
Equity in Pooled Cash and Investments	\$ 412,839	\$ 180,590	\$ 593,429
Total Assets	<u>\$ 412,839</u>	<u>\$ 180,590</u>	<u>\$ 593,429</u>
Liabilities:			
Accounts Payable	\$ 10,026	\$ -	\$ 10,026
Security Deposits	-	58,470	58,470
Total Liabilities	<u>10,026</u>	<u>58,470</u>	<u>68,496</u>
Fund Balances:			
Restricted for:			
Restricted Donations	402,813	-	402,813
Committed for:			
Land Development	-	122,120	122,120
Total Fund Balances	<u>402,813</u>	<u>122,120</u>	<u>524,933</u>
Total Liabilities and Fund Balance	<u>\$ 412,839</u>	<u>\$ 180,590</u>	<u>\$ 593,429</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2014

	Restricted Donation	Land Development	Total Nonmajor Special Revenue Funds
Revenues:			
Investment Earnings	\$ -	\$ 1,398	\$ 1,398
Charges for Services	-	725,937	725,937
Contributions and Donations	269,082	-	269,082
Miscellaneous	-	22,978	22,978
Total Revenues	<u>269,082</u>	<u>750,313</u>	<u>1,019,395</u>
Expenditures:			
Current:			
Salaries and Benefits	13,791	-	13,791
Supplies	177,831	-	177,831
Purchased Services	41,486	-	41,486
Library Materials	16,984	-	16,984
Public Service	<u>250,092</u>	<u>-</u>	<u>250,092</u>
Supplies	-	55,318	55,318
Purchased Services	-	930,097	930,097
Administrative and Support	<u>-</u>	<u>985,415</u>	<u>985,415</u>
Capital Outlay	185,625	-	185,625
Total Expenditures	<u>435,717</u>	<u>985,415</u>	<u>1,421,132</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(166,635)	(235,102)	(401,737)
Other Financing Sources (Uses):			
Transfers In	-	75,625	75,625
Total Other Financing Sources (Uses)	<u>-</u>	<u>75,625</u>	<u>75,625</u>
Net Change in Fund Balances	(166,635)	(159,477)	(326,112)
Fund Balance at Beginning of Year	569,448	281,597	851,045
Fund Balance at End of Year	<u>\$ 402,813</u>	<u>\$ 122,120</u>	<u>\$ 524,933</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	General Operating Account			Variance (Over)/Under
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$ 44,357,748	\$ 44,357,748	\$ 44,564,220	\$ 206,472
Intergovernmental	20,057,445	20,057,445	20,109,293	51,848
Fines and Fees	1,200,000	1,200,000	837,577	(362,423)
Investment Earnings	190,000	190,000	318,720	128,720
Charges for Services	554,000	554,000	669,981	115,981
Contributions and Donations	1,000	1,000	-	(1,000)
Miscellaneous	300,000	300,000	620,332	320,332
Total Revenues	<u>66,660,193</u>	<u>66,660,193</u>	<u>67,120,123</u>	<u>459,930</u>
Expenditures				
Current:				
Public Service:				
Salaries and Benefits	27,540,162	27,540,162	26,356,361	1,183,801
Supplies	406,129	406,129	364,758	41,371
Purchased Services	1,123,241	1,123,241	997,535	125,706
Library Materials	7,869,955	7,869,955	7,599,788	270,167
Other	-	-	-	-
Administrative and Support:				
Salaries and Benefits	9,668,647	9,668,647	10,747,967	(1,079,320)
Supplies	1,545,371	1,545,371	1,260,732	284,639
Purchased Services	9,058,458	9,058,458	8,403,088	655,370
Library Materials	2,000	2,000	829	1,171
Other	1,545,141	1,545,141	1,036,324	508,817
Capital Outlay	133,969	133,969	131,768	2,201
Total Expenditures	<u>58,893,073</u>	<u>58,893,073</u>	<u>56,899,150</u>	<u>1,993,923</u>
Excess of Revenues Over (Under) Expenditures	7,767,120	7,767,120	10,220,973	2,453,853
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	2,500	2,500	38,361	35,861
Transfers In	-	-	-	-
Transfers Out	(3,223,020)	(3,223,020)	(3,223,020)	-
Total Other Financing Sources (Uses)	<u>(3,220,520)</u>	<u>(3,220,520)</u>	<u>(3,184,659)</u>	<u>35,861</u>
Net Change in Fund Balance	4,546,600	4,546,600	7,036,314	2,489,714
Fund Balances at Beginning of Year	34,925,008	34,925,008	34,925,008	-
Prior Year Encumbrances Appropriated	1,458,500	1,458,500	1,458,500	-
Fund Balances at End of Year	<u>\$ 40,930,108</u>	<u>\$ 40,930,108</u>	<u>\$ 43,419,822</u>	<u>\$ 2,489,714</u>

General Projects Account			
Original Budget	Final Budget	Actual	Variance (Over)/Under
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
92,377	12,448,029	1,185,900	11,262,129
67,000	136,219	110,094	26,125
-	-	-	-
-	(250,000)	-	(250,000)
-	-	-	-
201,417	397,674	141,016	256,658
3,009,663	4,495,254	1,729,563	2,765,691
-	-	-	-
-	-	-	-
417,318	962,138	342,964	619,174
<u>3,787,775</u>	<u>18,189,314</u>	<u>3,509,537</u>	<u>14,679,777</u>
(3,787,775)	(18,189,314)	(3,509,537)	14,679,777
-	-	-	-
3,018,020	15,878,389	15,878,389	-
-	-	-	-
<u>3,018,020</u>	<u>15,878,389</u>	<u>15,878,389</u>	<u>-</u>
(769,755)	(2,310,925)	12,368,852	14,679,777
1,545,648	1,545,648	1,545,648	-
769,755	769,755	769,755	-
<u>\$ 1,545,648</u>	<u>\$ 4,478</u>	<u>\$ 14,684,255</u>	<u>\$ 14,679,777</u>

(continued)

COLUMBUS METROPOLITAN LIBRARY
Combining Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	27th Pay Period Account			Variance (Over)/Under
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and Fees	-	-	-	-
Investment Earnings	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
Expenditures				
Current:				
Public Service:				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Other	-	-	-	-
Administrative and Support:				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	205,000	205,000	205,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	205,000	205,000	205,000	-
Net Change in Fund Balance	205,000	205,000	205,000	-
Fund Balances at Beginning of Year	615,325	615,325	615,325	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balances at End of Year	\$ 820,325	\$ 820,325	\$ 820,325	\$ -

Combining General Fund Totals

Original Budget	Final Budget	Actual	Variance (Over)/Under
\$ 44,357,748	\$ 44,357,748	\$ 44,564,220	\$ 206,472
20,057,445	20,057,445	20,109,293	51,848
1,200,000	1,200,000	837,577	(362,423)
190,000	190,000	318,720	128,720
554,000	554,000	669,981	115,981
1,000	1,000	-	(1,000)
300,000	300,000	620,332	320,332
<u>66,660,193</u>	<u>66,660,193</u>	<u>67,120,123</u>	<u>459,930</u>
27,540,162	27,540,162	26,356,361	1,183,801
498,506	12,854,158	1,550,658	11,303,500
1,190,241	1,259,460	1,107,629	151,831
7,869,955	7,869,955	7,599,788	270,167
-	(250,000)	-	(250,000)
9,668,647	9,668,647	10,747,967	(1,079,320)
1,746,788	1,943,045	1,401,748	541,297
12,068,121	13,553,712	10,132,651	3,421,061
2,000	2,000	829	1,171
1,545,141	1,545,141	1,036,324	508,817
551,287	1,096,107	474,732	621,375
<u>62,680,848</u>	<u>77,082,387</u>	<u>60,408,687</u>	<u>16,673,700</u>
3,979,345	(10,422,194)	6,711,436	17,133,630
2,500	2,500	38,361	35,861
3,223,020	16,083,389	16,083,389	-
(3,223,020)	(3,223,020)	(3,223,020)	-
<u>2,500</u>	<u>12,862,869</u>	<u>12,898,730</u>	<u>35,861</u>
3,981,845	2,440,675	19,610,166	17,169,491
37,085,981	37,085,981	37,085,981	-
2,228,255	2,228,255	2,228,255	-
<u>\$ 43,296,081</u>	<u>\$ 41,754,911</u>	<u>\$ 58,924,402</u>	<u>\$ 17,169,491</u>

COLUMBUS METROPOLITAN LIBRARY
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Restricted - Special Revenue Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance (Over)/Under
Revenues			
Contributions and Donations	\$ 400,000	\$ 269,082	\$ (130,918)
Total Revenues	<u>400,000</u>	<u>269,082</u>	<u>(130,918)</u>
Expenditures			
Current:			
Public Service:			
Salaries and Benefits	26,900	13,791	13,109
Supplies	344,488	179,491	164,997
Purchased Services	260,644	58,073	202,571
Library Materials	65,495	17,688	47,807
Other	87,408	-	87,408
Capital Outlay	185,626	185,625	1
Total Expenditures	<u>970,561</u>	<u>454,668</u>	<u>515,893</u>
Net Change in Fund Balance	(570,561)	(185,586)	384,975
Fund Balances at Beginning of Year	585,119	585,119	-
Fund Balances at End of Year	<u>\$ 14,558</u>	<u>\$ 399,533</u>	<u>\$ 384,975</u>

COLUMBUS METROPOLITAN LIBRARY
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Land Development - Special Revenue Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance (Over)/Under
Revenues			
Investment Earnings	\$ 1,300	\$ 1,398	\$ 98
Charges for Services	683,860	725,937	42,077
Miscellaneous	21,600	22,978	1,378
Total Revenues	<u>706,760</u>	<u>750,313</u>	<u>43,553</u>
Expenditures			
Current:			
Adminstrative and Support:			
Supplies	71,300	55,318	15,982
Purchased Services	988,403	911,701	76,702
Total Expenditures	<u>1,059,703</u>	<u>967,019</u>	<u>92,684</u>
Excess of Revenues Over (Under) Expenditures	(352,943)	(216,706)	136,237
Other Financing Sources (Uses)			
Transfers In	75,625	75,625	-
Total Other Financing Sources (Uses)	<u>75,625</u>	<u>75,625</u>	<u>-</u>
Net Change in Fund Balance	(277,318)	(141,081)	136,237
Fund Balances at Beginning of Year	263,201	263,201	-
Fund Balances at End of Year	<u>\$ (14,117)</u>	<u>\$ 122,120</u>	<u>\$ 136,237</u>

COLUMBUS METROPOLITAN LIBRARY
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance (Over)/Under
Revenues			
Investment Earnings	\$ 20	\$ 23	\$ 3
Total Revenues	<u>20</u>	<u>23</u>	<u>3</u>
Expenditures			
Current:			
Public Service:			
Library Materials	597	-	597
Administrative and Support:			
Library Materials	20	-	20
Total Expenditures	<u>617</u>	<u>-</u>	<u>617</u>
Net Change in Fund Balance	(597)	23	620
Fund Balances at Beginning of Year	597	597	-
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ 620</u>	<u>\$ 620</u>

COLUMBUS METROPOLITAN 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, 2014

	Final Budget	Actual	Variance (Over)/Under
Revenues			
Intergovernmental	\$ 5,817,925	\$ 5,817,995	\$ 70
Investment Earnings	-	558	558
Total Revenues	<u>5,817,925</u>	<u>5,818,553</u>	<u>628</u>
Expenditures			
Debt service:			
Principal Retirement	2,620,000	2,620,000	-
Interest and Fiscal Charges	3,197,924	3,197,924	-
Total Expenditures	<u>5,817,924</u>	<u>5,817,924</u>	<u>-</u>
Net Change in Fund Balance	1	629	628
Fund Balances at Beginning of Year	485,596	485,596	-
Fund Balances at End of Year	<u>\$ 485,597</u>	<u>\$ 486,225</u>	<u>\$ 628</u>

COLUMBUS METROPOLITAN LIBRARY
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance (Over)/Under
Revenues			
Investment Earnings	\$ 425,000	\$ 329,784	\$ (95,216)
Contributions and Donations	2,750,000	4,025,000	1,275,000
Total Revenues	<u>3,175,000</u>	<u>4,354,784</u>	<u>1,179,784</u>
Expenditures*			
Capital Outlay	100,293,671	16,366,619	83,927,052
Total Expenditures	<u>100,293,671</u>	<u>16,366,619</u>	<u>83,927,052</u>
Excess of Revenues Over (Under) Expenditures	(97,118,671)	(12,011,835)	85,106,836
Other Financing Sources (Uses)			
Proceeds from Sale of Capital Assets	560,000	-	(560,000)
Transfers Out	(12,935,994)	(12,935,994)	-
Total Other Financing Sources (Uses)	<u>(12,375,994)</u>	<u>(12,935,994)</u>	<u>(560,000)</u>
Net Change in Fund Balance	(109,494,665)	(24,947,829)	84,546,836
Fund Balances at Beginning of Year	110,932,935	110,932,935	-
Prior Year Encumbrances Appropriated	6,514,303	6,514,303	-
Fund Balances at End of Year	<u>\$ 7,952,573</u>	<u>\$ 92,499,409</u>	<u>\$ 84,546,836</u>

*The amounts presented in the budget represents the project budgets that is to be spent over the life of the projects.

COLUMBUS METROPOLITAN LIBRARY
Statement of Changes in Fiduciary Net Position
Agency Fund - Digital Download Collaboration
December 31, 2014

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
Assets				
Equity in Pooled Cash and Investments	\$ 343,198	\$ -	\$ 140,718	\$ 202,480
Accounts Receivable	20,270	-	20,270	-
Total Assets	<u>363,468</u>	<u>-</u>	<u>160,988</u>	<u>202,480</u>
Liabilities				
Accounts Payable and Other Liabilities	363,468	1,481,992	1,642,980	202,480
Total Liabilities	<u>\$ 363,468</u>	<u>\$ 1,481,992</u>	<u>\$ 1,642,980</u>	<u>\$ 202,480</u>

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STATISTICAL SECTION



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STATISTICAL SECTION

This section of the Columbus Metropolitan Library's Comprehensive Annual Financial Report (CAFR) presents current and historical information as a context for understanding the financial statements, note disclosures, and required information.

	<u>Pages</u>
Financial Trends	68-71
These schedules summarize financial information to assist the reader in analyzing and understanding how the Library's financial performance and condition changed over time.	
Revenue Capacity	72-78
These schedules contain information to assist the reader in evaluating factors affecting the Library's ability to generate property tax revenue.	
Debt Capacity	79-81
These schedules contain information to help the reader in evaluating the Library's ability to pay off long term debt.	
Economic and Demographic Information	82-83
These schedules offer economic and demographic indicators to assist the reader in understanding environmental factors that influence the Library's financial activities.	
Operating Information	84-87
These schedules assist the reader in measuring the Library's financial performance as it relates to various operational statistics.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. In fiscal year 2011, the Library implemented GASB No. 54, schedules reporting fund balance classifications commenced that year.

Columbus Metropolitan Library
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities										
Net Investment in Capital Assets	\$ 76,346,337	\$ 71,928,282	\$ 70,477,531	\$ 69,437,656	\$ 68,643,901	\$ 67,167,277	\$ 65,687,200	\$ 65,519,104	\$ 68,969,845	\$ 66,549,451
Restricted	13,595,440	13,297,427	10,943,907	9,113,095	7,661,520	6,534,500	26,513,196	26,460,875	2,274,372	4,276,056
Non-Expendable	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742
Unrestricted	21,822,333	23,030,705	12,714,129	11,259,145	7,265,132	7,669,410	14,179,366	29,745,728	70,481,717	86,359,845
Total primary government net position	<u>\$ 111,831,852</u>	<u>\$ 108,324,156</u>	<u>\$ 94,203,309</u>	<u>\$ 89,877,638</u>	<u>\$ 83,638,295</u>	<u>\$ 81,438,929</u>	<u>\$ 106,447,504</u>	<u>\$ 121,793,449</u>	<u>\$ 141,793,676</u>	<u>\$ 157,253,094</u>

Note: The Library began to report accrual information when it implemented GASB Statement 34 in 2003.

**Columbus Metropolitan Library
Changes in Net Position,
Last Ten Fiscal Years**
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
Public Service	\$ 32,512,093	\$ 33,456,423	\$ 34,198,334	\$ 34,999,765	\$ 33,105,824	\$ 29,768,963	\$ 37,143,023	\$ 36,923,350	\$ 33,995,179	\$ 35,739,513
Administrative and Support	16,768,918	17,956,008	19,428,007	20,324,972	18,339,648	17,014,855	21,144,501	21,904,360	24,786,351	22,754,509
Interest Expense	-	-	-	-	-	-	-	264,199	2,912,100	2,909,404
Total primary government expenses	<u>\$ 49,281,011</u>	<u>\$ 51,412,431</u>	<u>\$ 53,626,341</u>	<u>\$ 55,324,737</u>	<u>\$ 51,445,472</u>	<u>\$ 46,783,818</u>	<u>\$ 58,287,524</u>	<u>\$ 59,091,909</u>	<u>\$ 61,693,630</u>	<u>\$ 61,403,426</u>
Program Revenues										
Governmental activities:										
Charges for Services										
Public Service	\$ 2,517,277	\$ 2,150,708	\$ 2,418,348	\$ 2,264,448	\$ 2,201,915	\$ 1,901,782	\$ 1,975,996	\$ 1,427,822	\$ 1,189,910	\$ 831,448
Administrative and Support	1,247,755	1,468,269	1,618,728	1,418,800	1,355,577	1,354,700	1,431,254	1,369,663	1,415,195	1,400,049
Operating grants and contributions	105,987	209,120	130,556	294,952	583,625	1,389,960	876,869	410,906	323,669	269,082
Capital grants and contributions	-	-	-	-	64,059	-	-	-	1,000,000	4,025,000
Total primary government program revenues	<u>\$ 3,871,019</u>	<u>\$ 3,828,097</u>	<u>\$ 4,167,632</u>	<u>\$ 3,978,200</u>	<u>\$ 4,205,176</u>	<u>\$ 4,646,442</u>	<u>\$ 4,284,119</u>	<u>\$ 3,208,391</u>	<u>\$ 3,928,774</u>	<u>\$ 6,525,579</u>
Net (Expense) Revenue										
Total primary government net expense	<u>\$ (45,409,992)</u>	<u>\$ (47,584,334)</u>	<u>\$ (49,458,709)</u>	<u>\$ (51,346,537)</u>	<u>\$ (47,240,296)</u>	<u>\$ (42,137,376)</u>	<u>\$ (54,003,405)</u>	<u>\$ (55,883,518)</u>	<u>\$ (57,764,856)</u>	<u>\$ (54,877,847)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	\$ 20,243,252	\$ 18,096,282	\$ 18,233,344	\$ 17,530,349	\$ 15,808,287	\$ 15,669,459	\$ 50,680,324	\$ 44,081,501	\$ 47,651,678	\$ 42,943,916
Intergovernmental, unrestricted	38,571,919	27,358,159	16,019,512	28,487,444	24,799,451	24,101,422	28,109,034	26,188,636	29,027,326	26,020,216
Unrestricted Investment Earnings	766,584	1,404,862	1,495,748	1,089,794	260,402	167,129	222,622	255,983	473,331	784,581
Miscellaneous	-	-	-	-	-	-	-	703,343	395,067	588,552
Total primary government	<u>\$ 59,581,755</u>	<u>\$ 46,859,303</u>	<u>\$ 35,748,604</u>	<u>\$ 47,107,587</u>	<u>\$ 40,868,140</u>	<u>\$ 39,938,010</u>	<u>\$ 79,011,980</u>	<u>\$ 71,229,463</u>	<u>\$ 77,547,402</u>	<u>\$ 70,337,265</u>
Changes in Net Position										
Total primary government	<u>\$ 14,171,763</u>	<u>\$ (725,031)</u>	<u>\$ (13,710,105)</u>	<u>\$ (4,238,950)</u>	<u>\$ (6,372,156)</u>	<u>\$ (2,199,366)</u>	<u>\$ 25,008,575</u>	<u>\$ 15,345,945</u>	<u>\$ 19,782,546</u>	<u>\$ 15,459,418</u>

Notes: The Library began to report accrual information when it implemented GASB Statement 34 in 2003.

Columbus Metropolitan Library
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 745,435	\$ 840,400	\$ 797,312	\$ 947,733
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	437,366	1,812,084	889,755	1,868,809
Assigned	2,700,933	2,043,617	2,373,149	2,224,307	1,029,204	1,292,831	4,104,753	2,713,267	2,160,973	15,504,580
Unassigned	8,192,614	14,221,722	8,881,711	6,089,229	6,475,532	5,633,109	5,995,483	23,664,390	38,160,939	45,498,931
Total general fund	10,893,547	16,265,339	11,254,860	8,313,536	7,504,736	6,925,940	11,283,037	29,030,141	42,008,979	63,820,053
All Other Governmental Funds										
Non-Spendable	\$ 67,742	\$ 67,742	\$ 67,742	\$ 67,742	\$ 67,742	\$ 67,742	\$ 84,414	\$ 84,324	\$ 88,581	\$ 68,676
Restricted	-	-	-	-	-	-	566,769	77,132,800	96,385,042	84,129,635
Committed	-	-	-	-	-	-	579,795	1,102,393	4,479,527	235,802
Assigned	11,470,351	11,927,987	10,363,015	8,727,016	6,719,882	6,339,926	25,349,960	46,342,298	17,453,798	15,487,543
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all governmental Funds	22,431,640	28,261,068	21,685,617	17,108,294	14,292,360	13,333,608	37,863,975	153,691,956	160,415,927	163,741,709

Note: The Library implemented GASB Statement 34 in 2003. The Library implemented GASB 54 in 2011; fund balance classifications are reported prospectively, with the exception of the Principal Balance required to be maintained intact, and therefore is Non-Spendable

Columbus Metropolitan Library
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues										
Property Taxes	\$ 18,378,399	\$ 18,566,700	\$ 18,307,983	\$ 16,515,427	\$ 15,976,544	\$ 16,308,066	\$ 48,318,432	\$ 44,765,211	\$ 46,748,089	\$ 43,535,330
Intergovernmental	26,987,656	32,557,054	22,536,974	28,487,444	24,856,280	24,101,422	28,109,034	26,188,636	26,215,156	26,020,216
Fines and Fees	1,918,291	1,866,936	1,945,475	2,041,208	1,864,263	1,572,665	1,532,581	1,427,822	1,189,910	831,448
Investment Earnings	716,174	1,292,009	1,350,592	806,956	733,130	694,174	223,955	245,403	382,700	787,393
Charges for Services	1,328,725	1,425,250	1,486,019	1,549,539	873,260	807,801	1,431,254	1,369,663	1,415,195	1,400,049
Contributions and Donations	105,987	209,120	130,556	296,196	590,855	1,389,960	876,869	410,906	1,323,669	4,294,082
Miscellaneous	534,148	322,795	601,492	221,996	282,552	329,117	443,415	695,817	393,335	561,232
Total revenues	49,969,380	56,239,864	46,359,091	49,918,766	45,176,884	45,203,205	80,935,540	75,103,458	77,668,054	77,429,750
Expenditures										
Public Service	31,941,341	32,335,004	33,012,423	33,385,801	31,053,545	29,400,950	35,569,558	34,022,084	33,300,994	35,420,238
Administrative	14,587,253	15,825,673	17,405,684	18,882,474	15,703,784	16,273,101	19,908,901	22,833,115	23,799,477	22,806,297
Capital Outlay	2,203,030	2,249,759	2,516,435	2,141,093	1,368,302	487,906	926,714	1,863,322	8,933,331	10,097,870
Debt Service										
Principal	-	-	-	-	-	-	-	-	2,620,000	2,620,000
Interest	-	-	-	-	-	-	-	-	3,197,256	3,197,924
Total expenditures	48,731,624	50,410,436	52,934,542	54,409,368	48,125,631	46,161,957	56,405,173	58,718,521	71,851,058	74,142,329
Excess of revenues over (under) expenditures	1,237,756	5,829,428	(6,575,451)	(4,490,602)	(2,948,747)	(958,752)	24,530,367	16,384,937	5,816,996	3,287,421
Other Financing Sources (Uses)										
Transfers In	2,501,520	1,500,000	22,768	5,419,996	-	-	25,986,258	484,771	100,000	12,935,994
Transfers Out	(2,501,520)	(1,500,000)	(22,768)	(5,419,996)	-	-	(25,986,258)	(484,771)	(100,000)	(12,935,994)
Proceeds from sale of property	-	-	-	-	-	-	-	7,526	906,975	38,361
Debt Issuance & Premium	-	-	-	-	-	-	-	99,435,518	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	99,443,044	906,975	38,361
Net change in fund balances	\$ 1,237,756	\$ 5,829,428	\$ (6,575,451)	\$ (4,490,602)	\$ (2,948,747)	\$ (958,752)	\$ 24,530,367	\$ 115,827,981	\$ 6,723,971	\$ 3,325,782
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.25%	9.08%

**Columbus Metropolitan Library
 Assessed and Estimated Actual Value of Taxable Property,
 Last Ten Fiscal Years
 (in thousands)**

Tax Year¹	Real Property		Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2005	\$17,927,605	\$51,221,729	\$1,154,863	\$4,619,452
2006	18,455,997	52,731,420	814,754	3,259,016
2007	18,820,172	53,771,920	466,184	1,864,736
2008	19,197,804	54,850,869	58,937	589,370
2009	19,279,860	55,085,314	29,468	294,680
2010	19,631,342	56,089,549	0	0
2011	17,840,838	50,973,823	0	0
2012	18,140,629	51,830,369	0	0
2013	17,594,534	50,270,097	0	0
2014	17,594,534	50,270,097	0	0

Source: Franklin County Auditor

¹Tax year ended December 31, yyyy represents the year taxes are collected. However, they are applied

² Rate per \$1,000 of assessed value

Public Utilities		Total		Total Direct Tax Rate²	Assessed Value as a Percentage of Actual Value
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$579,631	\$1,656,089	\$19,662,099	\$57,497,270	\$17.79	34.197%
549,787	1,570,820	19,820,538	57,561,256	17.79	34.434
408,559	1,167,311	19,694,915	56,803,967	17.79	34.672
422,371	1,206,774	19,679,112	56,647,013	17.84	34.740
436,874	1,248,211	19,746,202	56,628,205	18.02	34.870
470,486	1,344,246	20,101,828	57,433,795	18.07	35.000
472,145	1,348,986	18,312,983	52,322,809	18.07	35.000
499,509	1,427,169	18,640,138	53,257,538	18.47	35.000
546,095	1,560,271	18,140,629	51,830,368	18.47	35.000
546,095	1,560,271	18,140,629	51,830,368	17.72	35.000

l the following year (e.g. taxes collected in 2013 are applied in 2014)

**Columbus Metropolitan Library
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years**
(rate per \$1,000 of assessed value)

	Years									
	2005 for 2006	2006 for 2007	2007 for 2008	2008 for 2009	2009 for 2010	2010 for 2011	2011 for 2012	2012 for 2013	2013 for 2014	2014 for 2015
COUNTY -										
Franklin County	\$17.79	\$17.79	\$17.84	\$18.02	\$18.07	\$18.07	\$18.07	\$18.47	\$18.47	\$17.72
SCHOOL DISTRICT:										
Canal Winchester	\$61.25	\$61.25	\$61.25	\$62.93	\$77.75	\$78.16	\$79.13	\$79.45	\$78.70	\$78.90
Columbus	66.47	67.65	67.65	75.50	75.50	75.50	75.85	76.15	76.00	76.10
Dublin	72.50	72.50	72.50	72.50	80.40	80.40	80.40	89.45	88.59	88.59
Gahanna-Jefferson	59.24	66.95	65.80	66.78	66.73	66.73	72.10	72.10	72.10	72.61
Groveport-Madison	52.60	52.75	52.81	52.81	56.71	56.66	57.42	57.65	57.60	67.09
Hamilton	55.57	55.15	55.60	55.60	55.90	56.00	56.60	56.30	56.90	56.90
Hilliard	73.14	75.89	75.89	82.79	82.85	82.95	89.35	89.45	89.45	89.55
Licking Heights	48.50	48.52	47.07	47.00	46.24	46.22	50.89	50.87	60.31	60.54
New Albany-Plain	56.16	65.16	65.10	64.40	66.95	67.15	68.36	75.20	74.99	74.74
Reynoldsburg	59.30	59.30	59.10	65.70	64.90	71.55	71.80	73.10	73.90	74.90
Upper Arlington	95.88	95.88	95.88	102.08	102.08	102.08	102.08	102.08	106.08	106.08
Whitehall	65.33	65.45	65.45	72.42	72.65	72.65	74.25	73.25	73.25	73.80

(Continued)

**Columbus Metropolitan Library
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years**

(rate per \$1,000 of assessed value)

	Years									
	<u>2005</u> for <u>2006</u>	<u>2006</u> for <u>2007</u>	<u>2007</u> for <u>2008</u>	<u>2008</u> for <u>2009</u>	<u>2009</u> for <u>2010</u>	<u>2010</u> for <u>2011</u>	<u>2011</u> for <u>2012</u>	<u>2012</u> for <u>2013</u>	<u>2013</u> for <u>2014</u>	<u>2014</u> for <u>2015</u>
JOINT VOCATIONAL SCHOOL DISTRICT:										
Central Ohio	\$0.50	\$1.30	\$1.30	\$1.30	\$ 1.30	\$ 1.30	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60
Eastland	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Licking County	3.00	3.00	3.00	2.50	2.50	2.50	2.54	2.54	2.56	2.54
MUNICIPAL CORPORATIONS:										
Brice	\$3.20	\$3.20	\$3.20	\$3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20
Canal Winchester	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.65	2.65	2.00
Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Dublin	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95
Gahanna	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Groveport	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Hilliard	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Lockbourne	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
New Albany	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
Obetz	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Reynoldsburg	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Valleyview	24.53	22.53	22.53	22.53	22.53	22.53	22.53	22.53	22.53	22.53
Whitehall	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Lithopolis	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90

(Continued)

**Columbus Metropolitan Library
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years**
(rate per \$1,000 of assessed value)

	Years									
	2005 for 2006	2006 for 2007	2007 for 2008	2008 for 2009	2009 for 2010	2010 for 2011	2011 for 2012	2012 for 2013	2013 for 2014	2014 for 2015
TOWNSHIPS:										
Blendon	\$25.02	\$26.55	\$26.51	\$26.56	\$26.56	\$29.10	\$29.10	\$30.65	\$30.65	\$32.51
Brown	12.80	12.80	12.80	12.80	12.80	12.80	12.80	12.80	12.80	17.92
Clinton	31.14	31.14	31.14	29.74	29.74	29.74	29.74	29.74	29.74	29.74
Franklin	18.05	21.31	21.31	25.20	25.20	25.20	25.20	25.20	25.20	25.20
Hamilton	15.80	15.80	15.80	15.80	15.80	16.05	16.05	20.20	16.05	16.55
Jefferson	10.21	10.09	9.12	9.17	9.17	9.17	9.17	9.20	12.20	13.20
Madison	21.80	21.80	21.80	21.80	21.80	21.80	21.80	21.80	21.80	21.80
Mifflin	22.80	22.80	22.80	26.80	24.80	24.80	37.40	37.40	37.40	37.40
Norwich	21.60	21.60	21.60	21.60	21.60	21.60	21.60	21.60	25.72	25.72
Perry	18.40	21.20	21.20	17.67	18.10	18.10	18.10	21.60	21.60	21.60
Plain	13.27	13.15	12.85	15.35	15.35	15.35	15.35	15.35	15.35	15.35
Prairie	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20
Sharon	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50
Truro	16.65	16.65	16.65	16.65	16.65	16.65	16.60	20.50	20.50	20.50
Washington	19.99	19.95	14.47	14.48	14.48	15.45	15.45	15.45	15.45	15.45
OTHER ENTITIES:										
Columbus Metropolitan Library	\$2.20	\$2.20	\$2.20	\$2.20	\$ 2.20	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80
Metropolitan Park District	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.75

Source: Franklin County Auditor

**Columbus Metropolitan Library
Principal Property Taxpayers,
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>Fiscal Year 2014³</u>			<u>Fiscal Year 2005⁴</u>		
	<u>Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value¹</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value²</u>
Ohio Power Company	\$ 413,210,420	1	2.28 %	\$ 313,724,710	1	1.60 %
Nationwide Mutual	77,935,460	2	0.43	93,154,860	3	0.47
Columbia Gas	77,196,900	3	0.43	44,933,800	8	0.23
Distribution Land Corp	64,973,670	4	0.36	54,769,090	5	0.28
AEP Ohio Transmission	54,000,280	5	0.30			
LSREF3 Bravo (Ohio) LLC	41,625,390	6	0.23			
Huntington Center	39,221,000	7	0.22	58,100,000	4	0.30
BRE/COH OH LLC	23,214,150	8	0.13			
Leslie Wexner	19,567,030	9	0.11			
Scioto Downs Inc	18,434,870	10	0.10			
American Electric Power	17,836,090	11	0.10	26,350,660	12	0.13
Ashland Oil Inc	17,807,140	12	0.10			
New Albany Company	16,938,900	13	0.09	47,365,470	7	0.24
American Homes 4 Rent	16,699,290	14	0.09			
OCLC Online Computer	14,806,410	15	0.08			
Total	\$ 913,467,000		5.04 %	\$ 638,398,590		3.25 %

¹The total assessed valuation for 2014 equals: \$18,140,628,980

²The total assessed valuation for 2005 equals: \$19,654,945,621

Source of Principal Property Taxpayer Listing:

³Franklin County Auditor

⁴Columbus Metropolitan Library's 2005 CAFR

**Columbus Metropolitan Library
Property Tax Levies and Collections,
Last Ten Fiscal Years**

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$20,895,559	\$20,256,245	96.94%	\$834,776	\$21,091,021	100.94%
2006	20,533,480	18,711,078	91.12	943,001	19,654,079	95.72
2007	20,423,141	18,272,720	89.47	939,357	19,212,077	94.07
2008	19,816,075	17,286,854	87.24	860,646	18,147,500	91.58
2009	19,066,250	17,650,285	92.57	885,022	18,535,307	97.22
2010	19,068,759	17,367,128	91.08	854,819	18,221,947	95.56
2011	52,494,125	49,954,346	95.16	1,322,005	51,276,351	97.68
2012	54,898,885	47,572,258	86.65	1,936,696	49,508,954	90.18
2013	54,764,452	48,088,274	87.81	1,846,218	49,934,492	91.18
2014	51,149,263	47,556,166	92.98	1,888,928	49,445,093	96.67

Source: Franklin County Auditor

**Columbus Metropolitan Library
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>General Obligation Bonds (1)</u>	<u>Capital Leases</u>	<u>Special Assessment Bonds</u>	<u>General Obligation Bonds</u>	<u>Total Outstanding Debt</u>	<u>Percentage of Personal Income (2)</u>	<u>Population (3)</u>	<u>Debt per Capital</u>
	<u>Governmental Activities:</u>			<u>Business-Type Activities</u>				
2014	\$ 93,596,891	\$ -	\$ -	\$ -	\$ 93,596,891	193.25%	1,994,536	\$ 47
2013	96,504,232	-	-	-	96,504,232	216.99%	1,212,263	80
2012	99,411,683	-	-	-	99,411,683	233.27%	1,180,046	84
2011	-	-	-	-	-	0.00%	1,171,653	-
2010	-	-	-	-	-	0.00%	1,163,414	-
2009	-	-	-	-	-	0.00%	1,130,782	-
2008	-	-	-	-	-	0.00%	1,126,742	-
2007	-	-	-	-	-	0.00%	1,130,253	-
2006	-	-	-	-	-	0.00%	1,150,722	-
2005	-	-	-	-	-	0.00%	1,110,830	-

(1) Presented net of original issuance discounts and premiums

(2) Personal income is disclosed in the table of Demographics and Economic Statistics

(3) Population is disclosed in the table of Demographics and Economic Statistics

**Columbus Metropolitan Library
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita
2014	\$ 93,596,891	\$ 971,123	\$ 92,625,768	178.71%	\$ 47
2013	96,504,232	970,891	95,533,341	184.32%	80
2012	99,411,683	969,542	98,442,141	184.84%	84
2011	-	-	-	0.00%	-
2010	-	-	-	0.00%	-
2009	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2007	-	-	-	0.00%	-
2006	-	-	-	0.00%	-
2005	-	-	-	0.00%	-

- (1) General bonded debt for both governmental and business-type activities, net of original discounts and premiums
- (2) Amount Restricted for debt service principal payments
- (3) Schedule of Assessed and Estimated Actual Value of Taxable Property

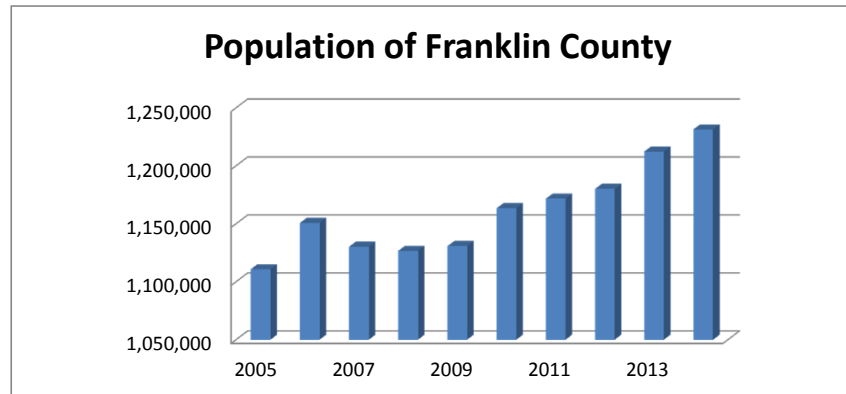
**Columbus Metropolitan Library
Direct and Overlapping Governmental Activities Debt
As of December 31, 2014**

<u>Government Unit:</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Amount Applicable to Primary Government</u>
Direct Debt:			
Columbus Metropolitan Library	\$ 93,596,891	100.00%	\$ 93,596,891
Overlapping Debt:			
Franklin County	234,865,000	68.68%	161,305,282
Canal Winchester City	2,645,235	88.55%	2,342,356
Columbus City	1,915,283,994	80.28%	1,537,589,990
Dublin City	31,540,000	84.21%	26,559,834
Gahanna City	18,735,000	100.00%	18,735,000
Grandview Heights City	2,655,000	2.00%	53,100
Groveport City	-	100.00%	-
Hilliard City	23,185,000	100.00%	23,185,000
New Albany City	-	97.59%	-
Reynoldsburg City	2,829,700	70.45%	1,993,524
Whitehall City	640,000	100.00%	640,000
Brice Village	-	100.00%	-
Lithopolis Village	182,700	4.40%	8,039
Lockbourne Village	-	98.24%	-
Obetz Village	-	100.00%	-
Valleyview Village	-	100.00%	-
Blendon Township	-	1.09%	-
Brown Township	-	100.00%	-
Clinton Township	-	100.00%	-
Franklin Township	-	6.26%	-
Hamilton Township	-	100.00%	-
Jackson Township	-	0.70%	-
Jefferson Township	878,500	100.00%	878,500
Madison Township	170,263	99.50%	169,412
Mifflin Township	1,120,000	100.00%	1,120,000
Norwich Township	-	100.00%	-
Perry Township	-	21.19%	-
Plain Township	1,455,000	98.85%	1,438,268
Pleasant Township	-	0.07%	-
Prairie Township	9,740,000	28.06%	2,733,044
Sharon Township	-	4.16%	-
Truro Township	-	100.00%	-
Washington Township	1,550,000	84.41%	1,308,355
Columbus City School District	432,229,221	99.97%	432,099,552
Dublin City School District	144,028,543	78.59%	113,192,032
Gahanna-Jefferson City School District	8,973,297	100.00%	8,973,297
Hilliard City School District	124,639,887	99.99%	124,627,423
Reynoldsburg City School District	114,429,988	73.72%	84,357,787
Upper Arlington City School District	21,681,754	1.33%	288,367
Whitehall City School District	27,374,994	100.00%	27,374,994
Canal Winchester L School District	54,984,823	73.26%	40,281,881
Groveport Madison L School District	38,089,389	100.00%	38,089,389
Hamilton L School District	20,037,260	100.00%	20,037,260
Licking Heights L School District	49,962,877	51.78%	25,870,778
New Albany-Plain L School District	84,946,946	99.98%	84,929,957
Career & Tech Ed Ctr Licking Co (C-Tec) Jt. Voc. Schc	21,555,935	6.47%	1,394,669
Eastland-Fairfield Career & Technical Jt. Voc. School	2,450,000	57.94%	1,419,530
Tolles Career & Technical Center Jt. Voc. School Distri	2,045,000	69.42%	1,419,639
Central Ohio Transit Authority Miscellaneous	-	65.97%	-
Metro Columbus-Franklin Co. Park Dist. Miscellaneous	-	68.68%	-
New Albany Community Authority Miscellaneous	-	99.14%	-
New Albany Plain Local Park District Miscellaneous	11,149,476	99.14%	11,053,591
Rickenbacker Port Authority Miscellaneous	-	68.68%	-
Solid Waste Authority Of Central Ohio Miscellaneous	-	65.65%	-
Westerville-Minerva Park Hospital Dist. Miscellaneous	-	0.12%	-

Source: Ohio Municipal Advisory Council (OMAC)

**Columbus Metropolitan Library
Demographic and Economic Statistics,
Last Ten Calendar Years**

Year	Population	Personal Income (1)	Per Capita Personal Income (1)	Median Age	K-12 School Enrollment	Unemployment Rates		
						Franklin County	State of Ohio	United States
2005	1,110,830 (1)	34,754,000	36,714	34.0 (1)	204,878 (2)	4.8 (5)	5.5 (5)	4.6 (5)
2006	1,150,722 (4)	35,526,000	39,395	38.8 (4)	207,204 (2)	4.5 (6)	5.4 (6)	4.3 (6)
2007	1,130,253 (4)	39,485,000	38,773	34.0 (4)	203,394 (2)	4.7 (5)	5.6 (5)	4.6 (5)
2008	1,126,742 (4)	40,331,000	40,009	34.0 (4)	200,001 (2)	6.1 (5)	7.7 (5)	7.1 (5)
2009	1,130,782 (4)	40,785,460	41,077	34.0 (4)	207,675 (2)	8.2 (5)	10.2 (5)	9.3 (5)
2010	1,163,414 (4)	41,304,170	39,473	34.0 (4)	209,841 (2)	8.5 (5)	10.1 (5)	9.6 (5)
2011	1,171,653 (8)	42,615,880	44,666	33.6 (8)	208,597 (7)	7.6 (6)	8.6 (6)	8.9 (6)
2012	1,180,046 (8)	41,153,440	39,726	33.6 (8)	195,928 (7)	6.1 (6)	7.2 (6)	8.1 (6)
2013	1,212,263 (9)	44,474,450	48,895	34.5 (8)	208,254 (7)	6.2 (6)	7.4 (6)	7.4 (6)
2014	1,231,393 (9)	48,432,840	44,797	33.4 (8)	208,254 (7)	4.4 (6)	5.1 (6)	5.5 (6)



Source: (1) State Profile. Ohio Woods & Poole Economics, Inc., Washington, D.C.
*Woods & Poole forecast from 2009; most recent information available
(2) Quality Education Data, Inc., School Guide
(3) State of Ohio Labor Market Information
(4) Community Sourcebook of County Demographics
ESRI Business Informations

(5) Ohio Dept. of Job and Family Services, LMI; <http://lmi.state.oh.us>
ESRI Business Informations
(6) www.bls.gov Unemployment rates for Metropolitan Areas March 2015
(7) MDR's school directory. Ohio. (formerly QED, source (2)) at left
(8) [Business Decision](#)
(9) Estimate, US Census Bureau, Population Division

**Columbus Metropolitan Library
Principal Employers,
Current Year and Nine Years Ago**

<u>Employer</u>	<u>Fiscal Year 2014¹</u>			<u>Fiscal Year 2005¹</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
The Ohio State University	28,710	1	4.18 %	18,763	2	2.80 %
State of Ohio	23,692	2	3.45 %	30,009	1	4.47 %
JPMorgan Chase Bank (formerly Bank One)	20,475	3	2.98 %	13,707	3	2.04 %
OhioHealth	19,632	4	2.86 %	9,083	6	1.35 %
Nationwide Mutual Insurance Co.	12,433	5	1.81 %	11,002	4	1.64 %
Kroger Co.	11,068	6	1.61 %	3,587	15	0.53 %
Mount Carmel Health System	8,362	6	1.22 %	5,605	11	0.84 %
Nationwide Children's Hospital	8,243	8	1.20 %	2,981	18	0.44 %
Columbus City Schools	8,195	9	1.19 %	7,905	7	1.18 %
Honda North America Inc	7,900	10	1.15 %	4,829	13	0.72 %
McDonald's Corp.	7,622	11	1.11 %	1,209	45	0.18 %
L Brands Inc	7,100	12	1.03 %	7,200	9	1.07 %
Average County Employment for the Year ²	<u>686,600</u>		<u>23.80 %</u>	<u>670,813</u>		<u>17.27 %</u>

Source:

¹Business First of Columbus, Book of Lists 2014 -2015 dated Decmber 26, 2014 and 2005 Business First Franklin County Employment Page A12 December 9, 2005

²Bureau of Labor Statistics Ohio - County data (<http://data.bls.gov/cgi-bin/surveymost>)

**Columbus Metropolitan Library
Capital Asset Statistics by Branch
Last Ten Fiscal Years**

The Columbus Metropolitan Library has 21 branch locations that service customers in Franklin County and the surrounding areas.

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Driving Park (1973)										
Number of Registered Borrowers	4,858	4,858	5,139	4,655	5,257	7,037	7,703	7,909	7,909	10,994
Volume Size (Collection)	29,000	29,000	29,000	29,000	29,000	29,000	29,000	19,749	19,749	15,857
Circulation	131,800	119,347	106,594	93,618	76,985	71,019	71,081	72,689	64,447	116,320
Dublin (1981)										
Number of Registered Borrowers	30,067	30,067	33,365	33,483	37,667	44,431	48,584	50,100	50,100	57,680
Volume Size (Collection)	160,000	160,000	160,000	160,000	160,000	160,000	160,000	119,851	119,851	124,087
Circulation	1,464,079	1,529,032	1,630,425	1,739,138	1,713,453	1,534,438	1,558,342	1,575,547	1,580,264	1,776,859
Franklinton (1995)										
Number of Registered Borrowers	5,849	5,849	5,583	5,401	6,091	8,426	9,424	9,728	9,728	12,102
Volume Size (Collection)	33,000	33,000	33,000	33,000	33,000	33,000	33,000	25,764	25,764	11,635
Circulation	172,133	156,707	135,920	138,550	124,564	107,336	124,123	134,789	116,648	135,918
Gahanna (1991)										
Number of Registered Borrowers	31,581	31,987	32,833	32,481	36,400	43,462	47,165	48,213	48,213	54,137
Volume Size (Collection)	143,000	143,000	143,000	143,000	143,000	143,000	143,000	124,097	124,097	109,193
Circulation	1,153,960	1,182,590	1,263,524	1,353,457	1,338,952	1,199,784	1,174,913	1,166,464	1,162,482	1,310,011
Hilliard (1996)										
Number of Registered Borrowers	37,954	38,901	40,606	41,020	46,109	54,732	59,329	60,972	60,972	69,213
Volume Size (Collection)	170,000	170,000	170,000	170,000	170,000	170,000	170,000	147,897	147,897	134,352
Circulation	1,589,055	1,637,625	1,749,510	1,863,562	1,799,007	1,599,039	1,591,721	1,615,010	1,627,314	1,844,604
Hilltop (1996)										
Number of Registered Borrowers	23,171	23,741	24,490	23,426	25,821	32,924	36,023	37,136	37,136	44,634
Volume Size (Collection)	145,000	145,000	145,000	145,000	145,000	145,000	145,000	108,462	108,462	73,056
Circulation	734,511	676,625	659,391	660,015	594,335	485,221	519,700	575,773	518,674	597,918
Karl Road (1988)										
Number of Registered Borrowers	32,252	32,252	32,282	31,009	34,478	42,691	46,272	47,197	47,197	55,223
Volume Size (Collection)	170,000	170,000	170,000	170,000	170,000	170,000	170,000	102,018	102,018	85,226
Circulation	1,141,037	1,051,858	985,798	946,994	859,353	727,638	720,080	694,097	659,247	802,440
Linden (2004)										
Number of Registered Borrowers	10,446	10,446	10,438	9,714	10,973	14,881	16,107	16,482	16,482	20,317
Volume Size (Collection)	32,000	32,000	32,000	32,000	32,000	32,000	32,000	34,465	34,465	19,591
Circulation	195,609	175,826	175,469	178,532	152,642	134,859	135,494	138,088	114,970	151,374
Livingston (1992)										
Number of Registered Borrowers	13,235	14,399	15,192	13,976	15,597	19,834	21,162	21,213	21,213	25,368
Volume Size (Collection)	90,000	90,000	90,000	90,000	90,000	90,000	90,000	43,517	43,517	33,006
Circulation	321,463	287,361	281,320	300,800	274,717	230,806	234,540	218,659	197,941	244,648
Main Library (1901)*										
Number of Registered Borrowers	71,070	70,791	78,846	79,331	90,348	113,592	129,906	135,451	135,451	179,285
Volume Size (Collection)	928,000	928,000	928,000	928,000	928,000	928,000	928,000	807,607	807,607	419,936
*Circulation	3,075,642	3,041,414	3,041,972	2,898,452	1,971,498	1,778,524	2,093,716	2,678,357	2,961,532	3,530,770
Marion-Franklin (2014)										
Number of Registered Borrowers	-	-	-	-	-	-	-	-	-	311
Volume Size (Collection)	-	-	-	-	-	-	-	-	-	3,691
Circulation	-	-	-	-	-	-	-	-	-	6,407

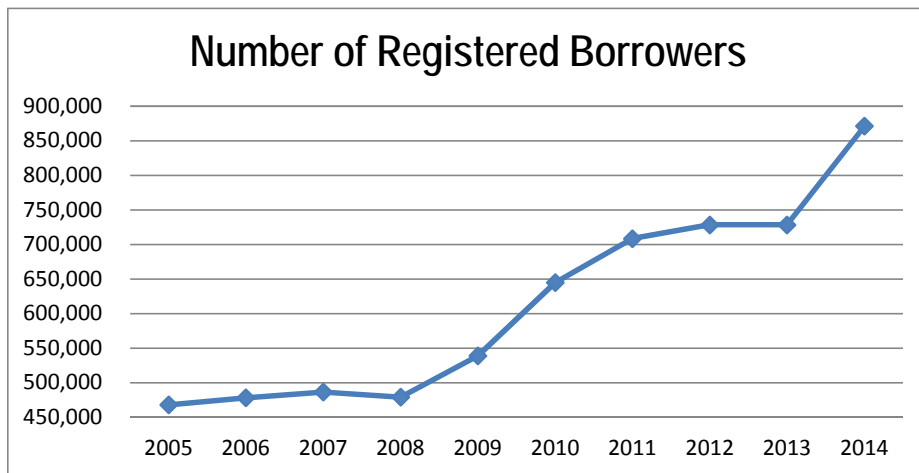
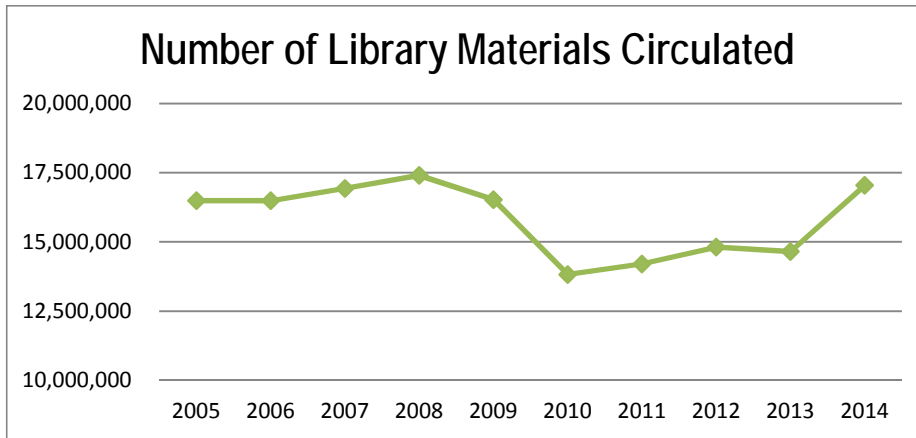
**Columbus Metropolitan Library
Capital Asset Statistics by Branch
Last Ten Fiscal Years**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Martin Luther King (1969)										
Number of Registered Borrowers	5,335	5,484	5,402	5,203	5,932	7,770	8,445	8,589	8,589	10,402
Volume Size (Collection)	30,000	30,000	30,000	30,000	30,000	30,000	30,000	23,830	23,830	15,440
Circulation	161,761	147,531	143,224	162,779	144,400	125,551	127,794	137,600	120,812	150,296
New Albany (2004)										
Number of Registered Borrowers	10,120	15,353	18,827	19,526	22,082	26,113	28,719	29,737	29,737	34,348
Volume Size (Collection)	120,000	120,000	120,000	120,000	120,000	120,000	120,000	89,336	89,336	89,699
Circulation	784,162	868,032	935,378	979,920	969,944	872,277	880,868	891,082	900,043	1,021,790
Northern Lights (1993)										
Number of Registered Borrowers	15,995	16,843	16,671	15,550	17,410	22,814	25,448	26,545	26,545	32,915
Volume Size (Collection)	72,000	72,000	72,000	72,000	72,000	72,000	72,000	51,524	51,524	48,578
Circulation	367,434	363,203	353,919	385,163	347,390	313,827	326,299	319,733	282,245	371,868
Northside (1991)										
Number of Registered Borrowers	11,200	11,810	13,521	13,081	15,149	19,565	21,490	21,781	21,781	25,532
Volume Size (Collection)	48,000	48,000	48,000	48,000	48,000	48,000	48,000	39,474	39,474	25,561
Circulation	468,681	477,942	506,680	501,656	460,684	393,705	357,420	330,750	288,021	304,533
Parsons (1956)										
Number of Registered Borrowers	7,582	8,012	8,074	7,552	8,393	11,294	12,377	12,819	12,819	15,187
Volume Size (Collection)	37,000	37,000	37,000	37,000	37,000	37,000	37,000	31,946	31,946	16,724
Circulation	200,023	184,034	178,203	197,213	172,957	163,638	164,471	175,205	154,255	191,920
Reynoldsburg (1981)										
Number of Registered Borrowers	38,052	38,798	39,573	38,766	42,774	52,323	56,726	57,744	57,744	65,561
Volume Size (Collection)	170,000	170,000	170,000	170,000	170,000	170,000	170,000	112,247	112,247	93,047
Circulation	1,428,857	1,397,845	1,393,610	1,466,922	1,360,013	1,172,337	1,157,804	1,139,286	1,065,965	1,173,522
Shepard (1986)										
Number of Registered Borrowers	4,136	4,346	4,594	4,448	5,083	6,653	7,169	7,368	7,368	9,141
Volume Size (Collection)	33,000	33,000	33,000	33,000	33,000	33,000	33,000	20,188	20,188	15,634
Circulation	154,409	163,632	155,974	134,556	125,325	113,112	112,501	108,825	97,000	122,037
South High (1992)										
Number of Registered Borrowers	13,004	13,523	13,968	13,536	15,234	19,190	20,882	21,311	21,311	24,673
Volume Size (Collection)	84,000	84,000	84,000	84,000	84,000	84,000	84,000	44,963	44,963	43,082
Circulation	334,314	336,883	329,242	346,657	326,269	263,865	274,358	272,865	250,634	303,538
Southeast (2001)										
Number of Registered Borrowers	24,910	26,969	29,334	29,202	33,043	40,444	44,133	45,308	45,308	52,083
Volume Size (Collection)	112,000	112,000	112,000	112,000	112,000	112,000	112,000	94,509	94,509	88,301
Circulation	862,107	901,580	977,527	996,428	977,868	865,402	853,097	841,934	777,852	908,073
Whetstone (1986)										
Number of Registered Borrowers	26,152	26,829	27,701	27,663	30,645	36,355	39,585	40,431	40,431	45,509
Volume Size (Collection)	170,000	170,000	170,000	170,000	170,000	170,000	170,000	125,697	125,697	130,537
Circulation	1,341,553	1,386,441	1,518,429	1,655,248	1,563,128	1,372,560	1,408,640	1,396,049	1,404,549	1,595,386
Whitehall (1959)										
Number of Registered Borrowers	26,152	26,829	14,523	14,196	16,162	20,140	21,802	22,339	22,339	26,359
Volume Size (Collection)	63,000	63,000	63,000	63,000	63,000	63,000	63,000	42,768	42,768	35,643
Circulation	407,748	404,391	409,467	405,180	385,790	298,061	317,757	326,155	304,187	383,605

*Main Library's amounts also includes totals credited to Outreach, Inter-Library Loans (ILLs), Virtual Branch (E-Branch) and Library Partners.

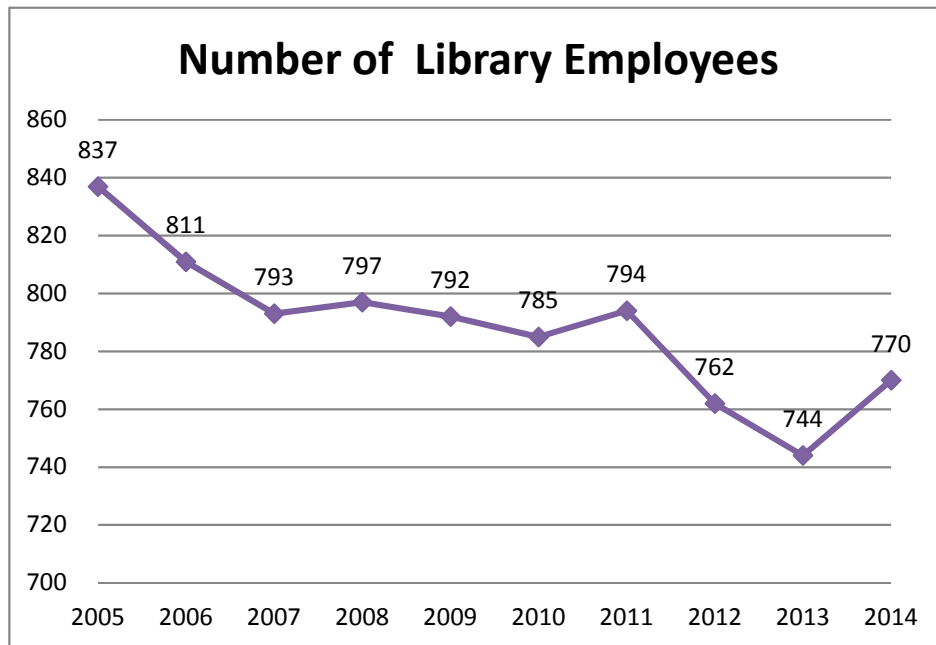
**Columbus Metropolitan Library
 Operation Indicators,
 Last Ten Fiscal Years**

<u>Year</u>	<u>Number of Library Materials Circulated</u>	<u>Number of Registered Borrowers</u>
2005	16,490,338	467,986
2006	16,489,899	478,465
2007	16,931,576	486,674
2008	17,404,840	479,219
2009	16,526,936	539,005
2010	13,822,999	644,671
2011	14,204,719	708,451
2012	14,808,957	728,373
2013	14,649,082	728,373
2014	17,043,837	870,974



**Columbus Metropolitan Library
Employment Trend,
Last Ten Fiscal Years**

<u>Year</u>	<u>Number of Library Employees¹</u>	<u>Percentage of Change Over Prior Year</u>
2005	837	-4.12%
2006	811	-3.11%
2007	793	-2.22%
2008	797	0.50%
2009	792	-0.63%
2010	785	-0.88%
2011	794	1.15%
2012	762	-4.03%
2013	744	-2.36%
2014	770	3.49%



(1) Includes full-time, part-time and part-time temporary employees

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*

Independent Auditor's Report

To Management and the Board of Trustees
Columbus Metropolitan Library

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, each major fund, the aggregate remaining fund information, and the discretely presented component unit of the Columbus Metropolitan Library Franklin County (the "Library") as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements, and have issued our report thereon dated May 28, 2015. Our report includes a reference to other auditors who audited the financial statements of the Columbus Metropolitan Library Foundation, as described in our report on the Columbus Metropolitan Library's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Columbus Metropolitan Library Foundation were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Columbus Metropolitan Library's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 entity'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.

To Management and the Board of Trustees
Columbus Metropolitan Library

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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Columbus Metropolitan 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 determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plante & Moran, PLLC

May 28, 2015

COLUMBUS METROPOLITAN LIBRARY



96 South Grant Avenue, Columbus, Ohio 43215
614-645-2275
www.columbuslibrary.org



Dave Yost • Auditor of State

COLUMBUS METROPOLITAN LIBRARY

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 4, 2014**