

**COLUMBUS METROPOLITAN LIBRARY
FRANKLIN COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2019

COLUMBUS METROPOLITAN LIBRARY
FRANKLIN COUNTY
DECEMBER 31, 2019

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1

THIS PAGE INTENTIONALLY LEFT BLANK

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street, 5th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Columbus Metropolitan Library
Franklin County
96 South Grant Avenue
Columbus, Ohio 43215

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio (the Library) as of and for the year ended December 31, 2019, 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, 2020, wherein we noted the Library adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. We further noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Library. Our report refers to other auditors who audited the financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation, as described in our report on the 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 those auditors separately reported. The financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Library's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Library's internal control. Accordingly, we have not opined on it.

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

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

Compliance and Other Matters

As part of reasonably assuring whether the Library's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Library's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Library's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State

Columbus, Ohio

May 28, 2020



**COLUMBUS
METROPOLITAN
LIBRARY**

96 S. Grant Ave.
Columbus, OH 43215

columbuslibrary.org | 614-645-2275



2019

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019

This page intentionally left blank.

Columbus Metropolitan Library
Columbus, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended December 31, 2019



Issued by:

Lauren Hagan

Chief Financial Officer/Fiscal Officer

This page intentionally left blank.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2019

TABLE OF CONTENTS

INTRODUCTORY SECTION	PAGE
Title Page	i
Table of Contents.....	ii
Library Officials and Staff.....	v
Organizational Chart.....	vi
Letter of Transmittal	vii
Certificate of Achievement for Excellence in Financial Reporting.....	xi
 FINANCIAL SECTION	
Independent Auditor's Report.....	3
Management's Discussion and Analysis.....	7
<i>Basic Financial Statements:</i>	
Government-Wide Financial Statements:	
Statement of Net Position.....	17
Statement of Activities.....	18
<i>Fund Financial Statements:</i>	
Balance Sheet - Governmental Funds.....	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Funds.....	23
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - General Fund.....	24
Statement of Net Position - Proprietary Fund.....	25
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund.....	26
Statement of Cash Flows - Proprietary Fund.....	27
Statement of Fiduciary Net Position – Custodial Fund.....	28
Statement of Change in Fiduciary Net Position – Custodial Fund.....	29

Notes to the Basic Financial Statements.....	31
<i>Required Supplementary Information:</i>	
Schedule of Library's Proportionate Share of the Net Pension Liability/(Asset) - Ohio Public Employees Retirement System.....	70
Schedule of Library Pension Contributions - Ohio Public Employees Retirement System.....	71
Schedule of Library's Proportionate Share of the Net OPEB Liability - Ohio Public Employees Retirement System.....	72
Schedule of Library OPEB Contributions - Ohio Public Employees Retirement System.....	73
Notes to the Required Supplementary Information.....	75
<i>Supplementary Information:</i>	
Fund Descriptions.....	76
<i>Supplemental Schedules - General Fund:</i>	
Combining Supplemental Schedule of Assets, Liabilities and Fund Balances - General Fund.....	78
Combining Supplemental Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund.....	79
<i>Combining Statements - Nonmajor Governmental Funds:</i>	
Combining Balance Sheet - Nonmajor Governmental Funds.....	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	81
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	83
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - General Fund.....	84

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

Restricted - Special Revenue Fund.....	88
Land Development - Special Revenue Fund.....	89
Permanent Fund.....	90
Debt Service Fund.....	91
Capital Projects Fund.....	92

STATISTICAL SECTION

Section Overview.....	95
Net Position by Component - Last Ten Fiscal Years.....	96
Changes in Net Position - Last Ten Fiscal Years.....	97
Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	98
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	99
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years.....	100
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years.....	102
Principal Property Taxpayers - Current Year and Nine Years Ago.....	105
Property Tax Levies and Collections - Last Ten Fiscal Years.....	106
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years.....	107
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years.....	108
Direct and Overlapping Governmental Activities Debt.....	109
Pledged Revenue Coverage – Public Library Fund – Last Seven Years.....	110
Demographic and Economic Statistics - Last Ten Calendar Years.....	111
Principal Employers - Current Year and Nine Years Ago.....	112
Capital Asset Statistics by Branch - Last Ten Fiscal Years.....	113
Operation Indicators - Last Ten Fiscal Years.....	115
Employment Trend - Last Ten Fiscal Years.....	116
Budgeted Full-Time Equivalents by Function – Last Ten Fiscal Years.....	117

**LIBRARY OFFICIALS
AS OF DECEMBER 31, 2019**

BOARD OF TRUSTEES

Mr. Tim Frommeyer	President of the Board
Ms. Katie Chatas	Vice President of the Board
Mr. Kevin Reeves	Secretary of the Board
Ms. Carla Williams-Scott	Member
Mr. Roger Sugarman	Member
Ms. Catherine Strauss	Member
Mr. Tom Katzenmeyer	Member

EXECUTIVE STAFF

Mr. Patrick Losinski	Chief Executive Officer
Ms. Alison Circle	Chief Customer Experience Officer
Mr. Charlie Hansen	Chief Administrative Officer
Ms. Lauren Hagan	Chief Financial Officer/Fiscal Officer
Ms. Donna Zuiderweg	Chief Community Engagement Officer

CML Organization Chart

PROMOTES ORGANIZATION-WIDE EXECUTION WHILE FOCUSING ON THE CUSTOMER



This page intentionally left blank.



May 28, 2020

**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, 2019.

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 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.

Columbus Metropolitan Library's (CML) financial statements have been audited by the Auditor of State of Ohio. Their audit concluded that CML's financial statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The 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 Auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction.

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, except for 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-two branches throughout the county. CML also contributes financially 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 approximately two and a half million items including books, eBooks, audio-books, music CDs, DVDs, digital downloads, magazines, newspapers, maps and sheet music all of which circulated approximately 15.1 million times in 2019. 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 business research.

CML receives financial support from two component units. The Friends of CML (Friends) raise funds through sales of books, miscellaneous CML branded merchandise, and the operation of The Library Store located inside Main Library. The Friends help fund critical CML programs like Summer Reading Club, Homework Help Centers and CML's levy campaigns. They are excluded from the entity-wide financial statements due to immateriality. More information about the Friends can be found at <http://friendsofcml.com/>. The Columbus Metropolitan Library Foundation (Foundation) collects donations to support CML's programs. The Foundation annually hosts the fundraising event, Celebration of Learning, to raise funds that support library programming. In 2019, Celebration of Learning raised over \$715,000. The Foundation is discretely presented as a component unit in the entity-wide financial statements. More information about the Foundation 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.

The Board reviews and approves an annual budget before the beginning of each year for each fund at the total expenditures level. Any necessary re-appropriations require Board approval.

Management is responsible for making further breakdowns in the budget, tracking and reporting 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 the preparation of the financial statements can be found in Note 1 – Summary of Significant Accounting Policies.

Economic Condition

CML is located entirely within Franklin County, Ohio. Franklin County's population as estimated by Woods & Poole Economics is 1.31 million at December 31, 2019, an increase of approximately 2.0 percent for the year and increase of approximately 6.4 percent in the last five years.

In March 2020, the United States and the State of Ohio issued a state of emergency due to the COVID-19 pandemic. The safety measures put in place to fight the pandemic included the shutdown of major sectors of the economy, which led to significant negative economic consequences for the entire Franklin County region, the state, the country, and the world. Unemployment levels have increased dramatically and quickly in the few months since the beginning of the pandemic.

CML's operational revenue is based on two major sources of funding, the Public Library Fund (PLF) and a local property tax levy, both of which will be affected by the COVID-19 pandemic. 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 1.68% of Ohio's General Revenue Fund tax receipts for the State Fiscal Year 18 and 19 biennium and 1.7% for the Fiscal Year 20 and 21 biennium. The State of Ohio expects a large decrease in general fund revenues due to the pandemic, which will therefore cause a shortfall of CML's budgeted PLF revenue for 2020. 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. CML anticipates that the current economic environment may cause delinquencies and delays in property tax payments, which will have consequences for 2020 collections and beyond.

CML has taken steps to mitigate these expected declines in funding and secure its economic future, such as adjusting staffing levels, cancelling or delaying planned projects, including capital projects, and reducing overall expenditures.

In late 2012, CML issued \$92 million in bonds to support CML's aspirational building program. CML is building new branches and renovating existing branches to better serve community needs. New branches opened to serve Columbus' Marion Franklin and Driving Park communities in 2014. A new branch in Whitehall opened in April of 2015 and a new branch in Canal Winchester opened in January of 2016. Four other existing locations were renovated and reopened in 2016, including Main Library which closed in April 2015 for the renovation and reopened in June of 2016, as well as Parsons, Shepard, and Northern Lights. A new Northside Branch opened in June 2017 and the new Hilliard and Martin Luther King branches opened in June and October 2018, respectively. The new Dublin branch opened in June 2019.

In 2018, the Board of Trustees voted to extend CML's building program by rebuilding or renovating four additional branches. Pre-construction work began on these branches during 2019. In October 2019, CML issued \$33.3 million in additional bonds to support two of the four branches in this second phase of the aspirational building program. Due to the COVID-19 pandemic, CML paused design work on two of these four branches and will make decisions about their futures at a later date. The two branches which are supported by the 2019 bond issuance are continuing as planned.

More information about CML's building program can be found at <http://www.columbuslibrary.org/buildings>.

Long-term Financial Planning

CML maintains a ten year Long Range Financial Plan (Plan) to help guide operational and strategic planning for the organization. The Plan is a comprehensive financial tool that analyzes the long-term financial impact of different millage rates on CML's ability to sufficiently provide library services and maintain its facilities over a ten year period. The Plan is updated regularly with the most current information as it relates to state funding, property tax receipts, staffing, operations and planned facility and technology projects. The Plan allows CML to analyze operational needs in conjunction with capital improvement planning. As a component of the Plan, CML identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly. Since the beginning of the COVID-19 pandemic, CML has continuously updated the Plan with the most updated revenue, budget, and expenditure data it has at the time. The specific information constantly changes as more is learned about the pandemic and its effects. One thing is certain, CML leadership will continue to make decisions to put CML in the best possible financial position going forward.

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, 2018. This was the thirty-third consecutive year that CML has achieved this prestigious award. 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 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.

CML's Financial Services Department deserves recognition and acknowledgement for their dedicated efforts, which have resulted in the successful completion of this year's report. We also wish to express our 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,

Lauren Hagan

Lauren Hagan
Chief Financial Officer/Fiscal Officer

Stewart Smith

Stewart Smith
Director of Finance/Deputy Fiscal Officer

Abby Cover

Abby Cover
Manager of Accounting



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, 2018

Christopher P. Morill

Executive Director/CEO

This page intentionally left blank.

FINANCIAL SECTION



This page intentionally left blank.

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street, 5th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

Columbus Metropolitan Library
Franklin County
96 South Grant Avenue
Columbus, Ohio 43215

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio (the Library), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine 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 statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for the Columbus Metropolitan Library Foundation, is based solely on the report of other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement. The other auditors audited the financial statements of the Columbus Metropolitan Library Foundation in accordance with auditing standards generally accepted in the United States of America and not in accordance with *Government Auditing Standards*.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Library's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio, as of December 31, 2019, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 15 to the financial statements, during 2019, the Library adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. We did not modify our opinion regarding this matter.

As discussed in Note 18 to the financial statements, during 2019, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Library. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the Library's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2020, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.



Keith Faber
Auditor of State

Columbus, Ohio

May 28, 2020

THIS PAGE INTENTIONALLY LEFT BLANK

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

As management of 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, 2019. 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 2019 are as follows:

- The assets and deferred outflows of resources of CML exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$120,339,978. Of this amount, \$43,778,499 was unrestricted and may be used to meet CML's ongoing obligations.
- CML's net position decreased by \$10,321,178, or 7.9%.
- Of the \$84,130,708 in total revenue, general revenue accounted for \$82,478,463, or 98.0%. Program specific revenue in the form of charges for services, grants and contributions accounted for \$1,652,245 or 2.0%.
- CML had \$94,451,886 in expenses related to governmental activities; 1.7% of these expenditures were offset with program specific revenue. The remaining 98.3% was provided by general revenue of CML, including property taxes, State of Ohio shared revenue, capital grants, and investment earnings.
- CML has three major funds: the general fund, the capital projects fund, and the debt service fund. Under the modified accrual basis of accounting, the general fund had \$74,093,043 in revenue and other financing sources and \$70,156,788 in expenditures, resulting in an increase in fund balance of \$3,936,255.
- At the end of the fiscal year, the unassigned fund balance in the general fund was \$62,188,619. This represents 69.0% of total fund balance in the general fund and 88.6% of 2019 general fund expenditures.
- In 2019, CML sold \$33,335,000 of special obligation bonds to provide funds for the second phase of CML's aspirational building project. The taxable bonds were issued in anticipation of revenue from the State of Ohio's Public Library Fund (PLF).

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.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

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, deferred outflows of resources, 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.

The Statement of Activities presents information illustrating 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 causing the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses for some items reported in the statement 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 non-major governmental funds is provided in the form of combining statements elsewhere in this report.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

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 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. A fiduciary fund is an accounting device used to report assets held in a custodial manner by one government on behalf of other member governments. Although CML administers this fund and its customers have access to the digital materials, the fiduciary fund is not reflected on the government-wide financial statements. This fund also uses the accrual basis of accounting.

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning CML's progress in funding its obligation to provide pension and other post-employment benefits to its employees.

This space intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(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 2019 compared to 2018.

Table 1
Net Position

	Governmental Activities	
	2019	2018
Assets		
Current and Other Assets	\$ 198,121,567	\$ 165,865,969
Long-term Assets:		
Capital Assets, Net	153,879,297	155,045,469
Net Pension Asset	351,865	377,130
Total Assets	<u>352,352,729</u>	<u>321,288,568</u>
Deferred Outflows of Resources		
Total Deferred Outflows of Resources	<u>20,839,011</u>	<u>10,620,533</u>
Liabilities		
Current Liabilities	4,011,394	5,772,226
Long-term Liabilities:		
Net Pension Liability	58,096,463	32,879,823
Net OPEB Liability	28,467,034	23,283,347
Other Amounts	114,830,118	83,862,955
Total Liabilities	<u>205,405,009</u>	<u>145,798,351</u>
Deferred Inflows of Resources		
Total Deferred Inflows of Resources	<u>47,446,753</u>	<u>55,449,594</u>
Net Position		
Net Investment in Capital Assets	74,934,253	73,383,240
Restricted	1,627,226	1,404,964
Unrestricted	43,778,499	55,872,952
Total Net Position	<u>\$ 120,339,978</u>	<u>\$ 130,661,156</u>

Capital assets, net decreased significantly in comparison with the prior year. This decrease represents the amount in which current year depreciation and disposals, exceeded capital asset additions, consisting mostly of branch construction projects. During 2019, CML sold both the former Martin Luther King Building and Grant Oaks Apartments.

Current liabilities decreased mainly due to the decrease in accounts payable, which was higher at the end of 2018 due to the ongoing construction of the Dublin Branch. There were no branches under construction as December 31, 2019.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

Other long-term liabilities (mainly bonds used for construction) increased significantly in comparison with the prior year. This increase is mainly due to Phase Two of CML's 2020 Vision building program. This also caused current and other assets to increase because most of the funds were not spent as of December 31, 2019.

The net pension and net OPEB liabilities and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior fiscal year-end. These fluctuations are primarily caused by the lower than expected returns on pension plan investments.

Net investment in capital assets increased significantly in comparison with the prior year. This increase primarily represents the amount in which debt principal payments exceeded the net decrease in capital assets during the year.

Table 2 shows a comparison of the changes in net position for the fiscal year ended December 31, 2019 compared to December 31, 2018.

Table 2
Changes in Net Position

	Governmental Activities	
	2019	2018
Revenues		
Program Revenues:		
Charges for Services	\$ 1,301,481	\$ 1,569,950
Operating Grants and Contributions	350,764	319,562
General Revenues:		
Property Taxes	47,358,067	48,638,081
Intergovernmental	27,877,188	26,843,255
Capital Contributions	2,426,181	1,248,245
Investment Earnings	3,761,475	2,109,014
Gain on Sale of Capital Assets	-	90,602
Miscellaneous	1,055,552	449,867
Total Revenues	<u>84,130,708</u>	<u>81,268,576</u>
Program Expenses		
Public Service	58,158,663	50,340,450
Administrative and Support	33,399,839	30,710,108
Interest Expense	2,893,384	2,478,156
Total Expenses	<u>94,451,886</u>	<u>83,528,714</u>
Decrease in Net Position	(10,321,178)	(2,260,138)
Net Position - Beginning Balance	130,661,156	132,921,294
Net Position - Ending Balance	<u>\$ 120,339,978</u>	<u>\$ 130,661,156</u>

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

Capital contributions increased mainly due to contributions from the Foundation from the campaign to support the construction of the Dublin Branch which opened in June 2019. This also includes funds from the City of Columbus for public infrastructure improvements made during the construction of the 2020 Vision Plan branches. There were no such payments in 2018.

Investment earnings increased significantly in comparison with the prior year. This increase is primarily the result of an increase in investments held by CML in comparison with the prior fiscal year, which is the result of special obligation bonds issued during the year.

Property taxes, a major source of revenue for CML in 2019, 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. The decrease in property taxes is primarily the result a decrease in property taxes available for advance at year end.

Program expenses increased in comparison with the prior year. This increase is primarily the result of an increase in pension and OPEB expense, as reported by the pension system, Ohio Public Employees Retirement System (OPERS). There was also an increase in salaries and related expenses primarily due to merit increases and increases in health care costs.

A major source of funding for CML is money received from PLF. The source of money for this fund comes from a percentage (1.68%) of the state taxes collected in Ohio including state income tax and sales tax. PLF revenues are included with intergovernmental revenues.

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 this formula, CML received 60.87% of Franklin County's distribution in 2019.

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 revenue, consisting primarily of taxes and state-shared revenue.

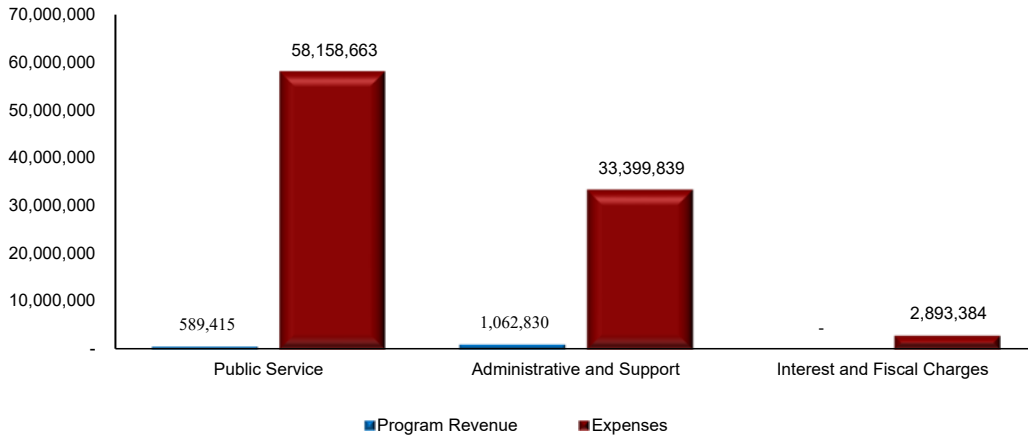
Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2019	2018	2019	2018
Program Expenses				
Public Service	\$ 58,158,663	\$ 50,340,450	\$ 57,569,248	\$ 49,789,364
Administrative and Support	33,399,839	30,710,108	32,337,009	29,371,682
Interest Expense	2,893,384	2,478,156	2,893,384	2,478,156
Total Expenses	\$ 94,451,886	\$ 83,528,714	\$ 92,799,641	\$ 81,639,202

COLUMBUS METROPOLITAN LIBRARY
 Management's Discussion and Analysis
 For the Year Ended December 31, 2019
 (UNAUDITED)

The above schedule clearly shows the dependence upon tax revenue and state subsidies for governmental activities. Program revenue, such as charges for services, grants and contributions, cover only 1.7% of the expenses related to the activities performed by CML. The remaining 98.3% of expenses is provided through taxes, intergovernmental revenue, capital contributions, and investment earnings.

**Activities for Fiscal Year Ended
 December 31, 2019**



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, unassigned 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 \$90,119,333, an increase of \$3,936,255 in comparison with the prior year. For the most part, this increase represents the amount in which property tax and intergovernmental revenue exceeded program expenditures. Of CML's ending general fund balance, \$62,188,619 represents the unassigned portion, which is available for spending at CML's discretion. This unassigned fund balance represents 88.6% of 2019 general fund expenditures.

Capital Projects Fund

At year end, the fund balance in CML's capital projects fund was \$48,410,653, an increase of \$29,951,579 in comparison with the prior year. This increase represents the amount in which proceeds from the issuance of special obligation bonds as well as capital grants and contributions exceeded capital outlays.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

Debt Service Fund

At year end, the fund balance in CML's debt service fund was \$2,194,379, an increase of \$1,179,198 in comparison with the prior year. This increase primarily represents the amount in which intergovernmental revenue and premium on the issuance of bonds exceeded debt principal and interest payments and bond issuance costs.

Other Governmental Funds

At year end, the fund balance in CML's other governmental funds was \$535,995, a decrease of \$869,701 in comparison with the prior year. This decrease represents the amount in which program expenditures and transfers to the capital projects fund exceeded contributions and donations. In 2019, CML sold the Grant Oak Apartments, previously purchased for potential expansion. The Land Development Fund accounted for all operating transactions associated with this property and was therefore closed after the sale. CML transferred the remaining fund balance to the Capital Projects Fund, where the original purchase occurred.

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 2019 is the general fund.

Both the original and final revenue budget was \$74,682,166. Actual revenue was \$1,871,382 more than the final budgeted numbers. This variance is mainly because PLF and investment revenues were more than budgeted.

The original and final expenditure budgets for the general fund were both \$80,822,718. Actual budgetary expenditures were \$77,380,199, or \$3,442,519 less than the final budget. This decrease is primarily the result of strong fiduciary practices by management.

CML's ending budget basis fund balance for the General Fund is \$83,115,031.

Capital Assets

At the end of fiscal year 2019, CML had \$153,879,297 invested in capital assets. Table 4 shows fiscal year ended December 31, 2019 compared to December 31, 2018.

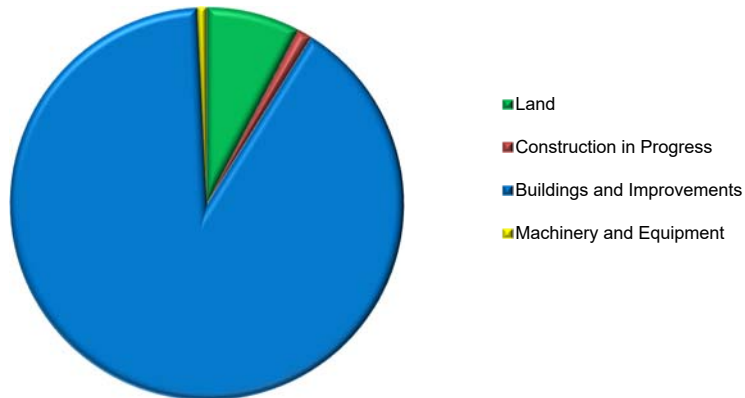
Table 4
Capital Assets (Net of Depreciation)

	Governmental Activities	
	2019	2018
Land	\$ 11,857,730	\$ 13,135,333
Construction in Progress	1,842,454	11,327,888
Buildings and Improvements	138,965,901	129,211,797
Machinery and Equipment	1,213,212	1,370,451
Totals	\$ 153,879,297	\$ 155,045,469

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(UNAUDITED)

During 2019, CML's capital assets decreased \$1,166,172. This decrease represents the amount in which current year depreciation and disposals exceeded capital asset additions. See Note 4 for additional capital asset information.

Capital Assets at December 31, 2019



Debt

At year end, CML had general obligation bonds outstanding totaling \$104,350,000, an increase of \$27,595,000 in comparison with the prior year. This increase represents the amount in which the issuance of special obligation bonds exceeded debt principal payments made during the year. See Note 11 for additional debt information.

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, please contact Abby Cover, Accounting Manager at CML, 96 South Grant Ave., Columbus, Ohio 43215 or by e-mail at acover@columbuslibrary.org.

This page intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position

December 31, 2019

	Primary Government	Component Unit
	Governmental Activities	Columbus Metropolitan Library Foundation
Assets		
Equity in Pooled Cash and Investments	\$ 139,280,225	\$ 785,611
Cash and Cash Equivalents - Restricted	67,742	-
Cash with Trustee	1,540,932	-
Receivables:		
Taxes	51,127,950	-
Accounts	452,720	-
Intergovernmental	4,270,403	-
Interest	407,661	-
Pledges	-	1,451,459
Prepaid Items	923,934	23,410
Assets Held by Others	-	9,322,471
Real Estate Deposits	50,000	-
Capital Assets:		
Nondepreciable	13,700,184	-
Depreciable, Net	140,179,113	-
Net Pension Asset	351,865	-
Cash Surrender Value of Life Insurance Policy	-	234,547
Total Assets	<u>352,352,729</u>	<u>11,817,498</u>
Deferred Outflows of Resources		
Deferred Amount on Refunding	286,241	-
Pension	18,033,706	-
OPEB	2,519,064	-
Total Deferred Outflows of Resources	<u>20,839,011</u>	<u>-</u>
Liabilities		
Accounts Payable	1,905,420	56,829
Accrued Wages and Benefits	773,608	-
Intergovernmental Payable	237,204	-
Retainage Payable	220,776	-
Claims Payable	547,039	-
Accrued Interest Payable	327,347	-
Amounts Held on Behalf of Others	-	749,313
Long-term Liabilities:		
Due Within One Year	4,999,497	-
Due in More Than One Year:		
Net Pension Liability	58,096,463	-
Net OPEB Liability	28,467,034	-
Other Amounts Due in More Than One Year	109,830,621	-
Total Liabilities	<u>205,405,009</u>	<u>806,142</u>
Deferred Inflows of Resources		
Property Taxes	45,918,754	-
Deferred Amount on Refunding	341,292	-
Pension	1,030,545	-
OPEB	156,162	-
Total Deferred Inflows of Resources	<u>47,446,753</u>	<u>-</u>
Net Position		
Net Investment in Capital Assets	74,934,253	-
Restricted for:		
Restricted Donations	463,442	2,234,703
Debt Service	1,091,231	-
Permanent Fund - Expendable	4,811	-
Permanent Fund - Non-expendable	67,742	-
Unrestricted	43,778,499	8,776,653
Total Net Position	<u>\$ 120,339,978</u>	<u>\$ 11,011,356</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Statement of Activities

For the Year Ended December 31, 2019

Functions/Programs	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities:			
General Government:			
Public Service	\$ 58,158,663	\$ 238,651	\$ 350,764
Administrative and Support	33,399,839	1,062,830	-
Interest and Fiscal Charges	2,893,384	-	-
Total Governmental Activities	<u>\$ 94,451,886</u>	<u>\$ 1,301,481</u>	<u>\$ 350,764</u>
Component Unit:			
Columbus Metropolitan Library Foundation	<u>\$ 2,491,634</u>	<u>\$ -</u>	<u>\$ 5,565,577</u>

General Revenues:
 Property Taxes
 Intergovernmental - Unrestricted
 Capital Contributions - Not Program Specific
 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 Government	Component Unit
Governmental Activities	Columbus Metropolitan Library Foundation
\$ (57,569,248)	\$ -
(32,337,009)	-
(2,893,384)	-
(92,799,641)	-
	3,073,943
47,358,067	-
27,877,188	-
2,426,181	-
3,761,475	985,388
1,055,552	-
82,478,463	985,388
(10,321,178)	4,059,331
130,661,156	6,952,025
\$ 120,339,978	\$ 11,011,356

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Balance Sheet
Governmental Funds
December 31, 2019

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 87,726,813	\$ 48,645,010	\$ -	\$ 478,423	\$ 136,850,246
Cash and Cash Equivalents - Restricted	-	-	-	67,742	67,742
Cash with Trustee	-	-	1,540,932	-	1,540,932
Receivables:					
Taxes	51,127,950	-	-	-	51,127,950
Accounts	23,652	244,485	-	-	268,137
Intergovernmental	3,616,956	-	653,447	-	4,270,403
Interest	342,435	65,226	-	-	407,661
Prepaid Items	923,934	-	-	-	923,934
Real Estate Deposits	-	50,000	-	-	50,000
Total Assets	<u>\$ 143,761,740</u>	<u>\$ 49,004,721</u>	<u>\$ 2,194,379</u>	<u>\$ 546,165</u>	<u>\$ 195,507,005</u>
Liabilities:					
Accounts Payable	\$ 1,547,537	\$ 347,199	\$ -	\$ 10,170	\$ 1,904,906
Accrued Wages and Benefits	773,608	-	-	-	773,608
Intergovernmental Payable	237,204	-	-	-	237,204
Retainage Payable	-	220,776	-	-	220,776
Total Liabilities	<u>2,558,349</u>	<u>567,975</u>	<u>-</u>	<u>10,170</u>	<u>3,136,494</u>
Deferred Inflows of Resources:					
Property Taxes	45,918,754	-	-	-	45,918,754
Unavailable Revenue	5,165,304	26,093	-	-	5,191,397
Total Deferred Inflows of Resources	<u>51,084,058</u>	<u>26,093</u>	<u>-</u>	<u>-</u>	<u>51,110,151</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	923,934	-	-	-	923,934
Permanent Fund Principal	-	-	-	67,742	67,742
Restricted for:					
Capital Projects	-	29,983,077	-	-	29,983,077
Debt Service	-	-	2,194,379	-	2,194,379
Permanent Fund Expendable	-	-	-	4,811	4,811
Restricted Donations	-	-	-	463,442	463,442
Committed for:					
Facility and Technology Projects	81,899	-	-	-	81,899
Assigned for:					
Future Appropriations	21,833,227	-	-	-	21,833,227
Library Materials	486,529	-	-	-	486,529
Operations/Programing	761,883	-	-	-	761,883
Facility and Technology Projects	1,967,917	-	-	-	1,967,917
27th Pay Period	1,875,325	-	-	-	1,875,325
Capital Projects	-	18,427,576	-	-	18,427,576
Unassigned	62,188,619	-	-	-	62,188,619
Total Fund Balances	<u>90,119,333</u>	<u>48,410,653</u>	<u>2,194,379</u>	<u>535,995</u>	<u>141,260,360</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 143,761,740</u>	<u>\$ 49,004,721</u>	<u>\$ 2,194,379</u>	<u>\$ 546,165</u>	<u>\$ 195,507,005</u>

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, 2019

Total Governmental Fund Balances	\$ 141,260,360
<i>Amounts reported for governmental activities in the Statement of Net Position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	153,879,297
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	2,531,367
Intergovernmental Receivable	2,496,953
Interest Receivable	163,077
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 Amount on Refunding	(55,051)
Unamortized Premium on Bonds	(8,442,086)
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.	2,067,009
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	(2,038,032)
General Obligation Bonds Payable	(104,350,000)
Accrued Interest Payable	(327,347)
The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds:	
Net Pension Asset	351,865
Deferred Outflows - Pension	18,033,706
Deferred Inflows - Pension	(1,030,545)
Net Pension Liability	(58,096,463)
Deferred Outflows - OPEB	2,519,064
Deferred Inflows - OPEB	(156,162)
Net OPEB Liability	(28,467,034)
 Net Position of Governmental Activities	 <u>\$ 120,339,978</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 47,659,729	\$ -	\$ -	\$ -	\$ 47,659,729
Intergovernmental	21,661,558	-	6,075,315	-	27,736,873
Fines and Fees	238,651	-	-	-	238,651
Investment Earnings	2,600,232	1,088,240	50,187	8,385	3,747,044
Charges for Services	1,056,665	-	-	6,165	1,062,830
Contributions and Donations	114,790	2,426,181	-	235,974	2,776,945
Miscellaneous	756,508	294,721	-	2,263	1,053,492
Total Revenues	<u>74,088,133</u>	<u>3,809,142</u>	<u>6,125,502</u>	<u>252,787</u>	<u>84,275,564</u>
Expenditures:					
Current:					
Public Service	41,961,137	-	-	35,727	41,996,864
Administrative and Support	27,055,641	56,575	-	443,294	27,555,510
Capital Outlay	1,140,010	9,461,020	-	11,130	10,612,160
Debt Service:					
Principal Retirement	-	-	5,740,000	-	5,740,000
Interest and Fiscal Charges	-	-	2,873,787	-	2,873,787
Bond Issuance Costs	-	-	251,533	-	251,533
Total Expenditures	<u>70,156,788</u>	<u>9,517,595</u>	<u>8,865,320</u>	<u>490,151</u>	<u>89,029,854</u>
Excess of Revenues Over (Under) Expenditures	3,931,345	(5,708,453)	(2,739,818)	(237,364)	(4,754,290)
Other Financing Sources:					
Proceeds from Sale of Capital Assets	4,910	1,692,695	-	-	1,697,605
Issuance of Bonds	-	33,335,000	-	-	33,335,000
Premium on Issuance of Bonds	-	-	3,919,016	-	3,919,016
Transfers In	-	632,337	-	-	632,337
Transfers Out	-	-	-	(632,337)	(632,337)
Total Other Financing Sources	<u>4,910</u>	<u>35,660,032</u>	<u>3,919,016</u>	<u>(632,337)</u>	<u>38,951,621</u>
Net Change in Fund Balances	3,936,255	29,951,579	1,179,198	(869,701)	34,197,331
Fund Balances at Beginning of Year	86,183,078	18,459,074	1,015,181	1,405,696	107,063,029
Fund Balances at End of Year	<u>\$ 90,119,333</u>	<u>\$ 48,410,653</u>	<u>\$ 2,194,379</u>	<u>\$ 535,995</u>	<u>\$ 141,260,360</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, 2019

Net Change in Fund Balances - Total Governmental Funds **\$ 34,197,331**

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	12,779,668
Depreciation Expense	(11,835,659)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and disposals) is to decrease net position. (2,110,181)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (199,836)

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.
Pension 4,633,971

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset and liability are reported as pension/OPEB expense in the Statement of Activities.
Pension (13,372,676)
OPEB (2,648,523)

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.
Issuance of Debt (37,254,016)
Principal Payments on Debt 5,740,000

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 212,701
Accrued Interest (97,172)
Amortization of Deferred Amount on Refunding and Bond Premium 329,108

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. (695,894)

Change in Position of Governmental Activities **\$ (10,321,178)**

See accompanying notes to the basic financial statements.

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, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ 48,396,286	\$ 48,396,286	\$ 48,271,433	\$ (124,853)
Intergovernmental	20,776,222	20,776,222	21,828,012	1,051,790
Fines and Fees	220,000	220,000	237,808	17,808
Investment Earnings	1,412,658	1,412,658	1,944,281	531,623
Charges for Services	1,006,000	1,006,000	1,077,737	71,737
Contributions and Donations	1,000	1,000	114,785	113,785
Miscellaneous	220,000	220,000	444,582	224,582
Total Revenues	<u>72,032,166</u>	<u>72,032,166</u>	<u>73,918,638</u>	<u>1,886,472</u>
Expenditures				
Current:				
Public Service	45,417,125	45,417,125	43,688,768	1,728,357
Administrative and Support	30,724,685	30,724,685	29,117,735	1,606,950
Capital Outlay	2,050,908	2,050,908	1,943,696	107,212
Total Expenditures	<u>78,192,718</u>	<u>78,192,718</u>	<u>74,750,199</u>	<u>3,442,519</u>
Excess of Revenues Over (Under) Expenditures	(6,160,552)	(6,160,552)	(831,561)	5,328,991
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	20,000	20,000	4,910	(15,090)
Transfers In	2,630,000	2,630,000	2,630,000	-
Transfers Out	(2,630,000)	(2,630,000)	(2,630,000)	-
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>4,910</u>	<u>(15,090)</u>
Net Change in Fund Balance	(6,140,552)	(6,140,552)	(826,651)	5,313,901
Fund Balances at Beginning of Year	80,053,100	80,053,100	80,053,100	-
Prior Year Encumbrances Appropriated	3,888,582	3,888,582	3,888,582	-
Fund Balances at End of Year	<u>\$ 77,801,130</u>	<u>\$ 77,801,130</u>	<u>\$ 83,115,031</u>	<u>\$ 5,313,901</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position
Proprietary Fund - Self-Insurance Fund
December 31, 2019

	<u>Governmental Activities Internal Service Fund</u>
Assets	
Current Assets:	
Equity in Pooled Cash and Investments	\$ 2,429,979
Receivables:	
Accounts	<u>184,583</u>
Total Current Assets	<u>2,614,562</u>
Liabilities	
Current Liabilities:	
Accounts Payable	514
Claims Payable	<u>547,039</u>
Total Current Liabilities	<u>547,553</u>
Net Position	
Unrestricted	<u>2,067,009</u>
Total Net Position	<u>\$ 2,067,009</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund - Self-Insurance Fund
For the Year Ended December 31, 2019

	Governmental Activities <u>Internal Service Fund</u>
Operating Revenues	
Charges for Services	\$ 5,441,542
Miscellaneous	291,542
Total Operating Revenues	<u>5,733,084</u>
Operating Expenses	
Contractual Services	1,201,223
Claims Paid	5,280,675
Total Operating Expenses	<u>6,481,898</u>
Operating Loss	<u>(748,814)</u>
Nonoperating Revenues	
Interest Revenue	<u>52,920</u>
Total Non-operating Revenues	<u>52,920</u>
Change in Net Position	<u>(695,894)</u>
Net Position at Beginning of Year	<u>2,762,903</u>
Net Position at End of Year	<u><u>\$ 2,067,009</u></u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Statement of Cash Flows
Proprietary Fund - Self-Insurance Fund
For the Year Ended December 31, 2019

	Governmental Activities <u>Internal Service Fund</u>
Cash Flows from Operating Activities	
Cash Received for Claims	\$ 5,441,542
Cash Received from Reimbursements	199,562
Cash Payments for Administrative Fees	(1,210,020)
Cash Payments for Claims	(5,184,636)
Net Cash Flows from Operating Activities	<u>(753,552)</u>
Cash Flows from Investing Activities	
Cash Received from Interest	52,920
Net Cash Flows from Investing Activities	<u>52,920</u>
Net Change in Cash	(700,632)
Cash and Cash Equivalents at Beginning of Year	3,130,611
Cash and Cash Equivalents at End of Year	<u>\$ 2,429,979</u>
Reconciliation of Operating Income to Net Cash Flows from Operating Activities:	
Operating Loss	\$ (748,814)
Increase in Current Assets:	
Accounts Receivable	(91,980)
Increase/(Decrease) in Current Liabilities:	
Accounts Payable	(8,797)
Claims Payable	96,039
Net Cash Flows from Operating Activities	<u>\$ (753,552)</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Fiduciary Net Position
Custodial Fund - Digital Download Collaboration
December 31, 2019

Assets:

Equity in Pooled Cash and Investments	\$ 260,185
Total Assets	<u>\$ 260,185</u>

Liabilities:

Accounts Payable	198,878
Total Liabilities	<u>198,878</u>

Net Position:

Restricted for Other Governments	61,307
Total Net Position	<u>\$ 61,307</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Changes in Fiduciary Net Position
Custodial Fund - Digital Download Collaboration
For the Year Ended December 31, 2019

Additions:	
Amounts Received as Fiscal Agent	\$ 2,780,850
Total Additions	<u>2,780,850</u>
 Deductions:	
Distributions as Fiscal Agent	<u>2,874,091</u>
Total Deductions	<u>2,874,091</u>
 Net Decrease in Fiduciary Net Position	 (93,241)
 Net Position at Beginning of Year, Restated	 154,548
Net Position at End of Year	<u><u>\$ 61,307</u></u>

See accompanying notes to the basic financial statements.

This page intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CML was founded in 1872. CML is a county district library established in accordance with Section 3375.20 of the ORC. 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 22 branches, CML is well known for signature services and programs like Homework Help Centers, Reading Buddies, Summer Reading Challenge and Ready for Kindergarten. CML'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.

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 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 donations, 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.

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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

These statements report all of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenue, 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 revenue whereas business-type activities are normally supported by fees and charges for services and are usually intended by management to be financially self-sustaining. CML does not have any business-type activities. 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 revenue shown in the governmental activities Statement of Activities. The activities of the internal service fund are eliminated to avoid “doubling up” revenue 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 revenue 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 revenue includes (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. Revenue that is not classified as program revenue, including all taxes, is presented as general revenue.

- 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.

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 recorded. Its revenue consists primarily of taxes, intergovernmental shared revenue, 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 revenue for this fund is 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. Revenue consists of a portion of CML’s Public Library Fund (PLF) receipts.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- Notes to the financial statements providing information that is essential to the user's understanding of the basic financial statements.
- Additional required supplementary information containing pension and OPEB trend data.

(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, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenue, 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) – The Capital Project Fund is 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 or committed for a particular purpose.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

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 fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

Fiduciary Fund – CML's fiduciary fund is a custodial fund. The custodial fund is used to account for assets held by CML as fiscal agent for the Digital Download Collaborative, a collaboration of eighteen (18) 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 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. Revenue is 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 revenue and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which the taxes are levied. On an accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to CML. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenue is recognized when measurable and available. CML considers all revenue reported in the governmental funds to be available if the revenue is collected within 60 days after the fiscal year end. Nonexchange transactions, under the modified accrual basis of accounting, are recognized when the amounts are measurable, 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 GAAP 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 revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

(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 the purpose 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

During 2019, investments were limited to U.S. treasuries, commercial paper, federal agency securities, negotiable certificates of deposit, money market funds and STAR Ohio. U.S. treasuries, commercial paper and federal agency securities are reported at fair value which is based on quoted market prices. STAR Ohio and money market funds are reported at the net asset value per share, which approximates fair value.

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 has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. CML measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transaction to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participate will be combined for these purposes.

(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 \$10,000. Such assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that does not add to the value of the asset or materially extend an asset's life is 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 2 million volumes.

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

Description	Estimated Life (years)
Buildings	30
Buildings-HVAC	15
Buildings-Roof	20
Artwork	20
Land Improvements	10
Furniture/Fixtures/Grounds Equipment	7
Machinery & General Equipment	15
Bookmobiles	12
Other Vehicles/Business Machines/Printers/AudioVisual Equipment	5
Security Equipment	7
Computer Equipment & Software/Telecommunications Equipment	3

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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, 2019, 2018, and 2017, there were no outstanding judgments or claims in excess of policy limits. 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 private insurance carriers. CML is part of the state-wide plan for workers' 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 \$125,000 per covered individual in one year and aggregate stop-loss coverage at 125% of annual estimated claims.

	2017	2018	2019
Unpaid Claims Jan. 1	\$ 385,000	\$ 423,000	\$ 451,000
Incurred Claims	4,025,097	4,334,111	5,280,675
Payment of Claims	(3,987,097)	(4,306,111)	(5,184,636)
Unpaid Claims Dec. 31	<u>\$ 423,000</u>	<u>\$ 451,000</u>	<u>\$ 547,039</u>

The \$547,039 of unpaid claims are reflected in the Internal Service Fund's claims payable line item.

(i) Compensated Absences

CML employees accumulate one "bank" of paid time off (PTO) hours for both sick and vacation. 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. 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Any governmental fund liability reported is for the unpaid balance of reimbursable unused leave for employees that terminated on or before December 31, 2019. 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.

(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 revenue 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 nonoperating revenue/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.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2019 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 from 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 the Capital Projects Fund, which has continuing appropriations.

For all 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 total appropriations for all budgeted funds.

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 revenue, except for tax revenue, for the General Fund is 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 in 2019 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:

- Revenue is recorded when received in cash (budget basis) as opposed to when earned (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 assigned fund balance (GAAP basis).

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(o) Operating Revenue and Expenses

Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal revenue source of CML's proprietary fund is charges for services. Operating expenses for the proprietary funds include claims and administrative expenses. All revenue and expenses not meeting these definitions are reported as nonoperating revenue 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 nonspendable when it is in a nonspendable 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/Fiscal 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 the purpose 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 20 percent of the current fiscal year general fund expenditure budget less capital outlay and transfers out.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For CML, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refundings, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 5 and 6.

In addition to liabilities, the statement of net position reports 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, deferred amount on refunding, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance calendar year 2020 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 revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For CML, unavailable revenue includes delinquent property taxes, intergovernmental revenue, and interest income. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (see Notes 5 and 6).

(r) Pensions/Other Postemployment Benefits (OPEB)

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 2 – CASH AND INVESTMENTS

CML pools all individual fund cash balances for investment purposes, except for cash with a trustee, 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. Dividends earned on the debt trust accounts will remain in the debt service 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 ORC 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 ORC §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, 2019, the carrying amount of all CML's deposits was \$676,371, including \$887 in STAR Plus, and the bank balance was \$751,646. Of the bank balance, \$250,887 was covered by Federal Deposit Insurance Corporation (FDIC) and \$500,759 was uninsured and collateralized.

Custodial credit risk is the risk that, in the event of bank failure, the CML's deposits may not be returned. CML has no investment policy dealing with investment custodial risk beyond the requirement in State statute. Ohio law requires that deposits either be insured or be protected by:

1. Eligible securities pledged to CML and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
2. Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. CML's financial institution participates in OPCS and was approved for a reduced collateral rate of 50 percent.

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, 2019

NOTE 2 – CASH AND INVESTMENTS (continued)

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 ORC as revised by Senate Bill 81.

The types of obligations eligible for investment and deposits are:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 2 – CASH AND INVESTMENTS (continued)

Investments of CML funds are prohibited or restricted as follows:

1. The use of derivative securities, as defined by ORC 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.

This space intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 2 – CASH AND INVESTMENTS (continued)

Cash and investments at year end were as follows:

	Amount	Credit Rating	Maturity in Years		
			Less than 1	1-3	3-5
STAR Ohio (State Treasurer's Asset Reserve Program)	\$ 39,777,256	AAAm ¹	\$ 39,777,256	\$ -	\$ -
US Treasury Securities	8,204,783	AA+	3,463,517	4,741,266	-
Federal Agency Securities (Non-callable)	33,098,174	AA+	15,123,473	15,140,998	2,833,703
Federal Agency Securities (Callable)	41,491,695	AA+	6,532,464	9,446,211	25,513,020
Certificates of Deposit	6,296,476	Not Rated	-	1,749,335	4,547,141
Commercial Paper	9,326,171	A1+	9,326,171	-	-
Money Market Fund	2,086,493	AAAm ¹	2,086,493	-	-
Carrying Amount of Deposits	676,371		676,371	-	-
Change Funds and Imprest Balance	191,665		191,665	-	-
Total	\$ 141,149,084		\$ 77,177,410	\$ 31,077,810	\$ 32,893,864
Less: Cash and investments - Custodial Fund	(260,185)				
Total Governmental Funds Cash	140,888,899				
Per Statement of Net Position:					
Cash and Investments	\$ 139,280,225				
Cash Equivalents - Restricted	67,742				
Cash with Trustee	1,540,932				
Total	\$ 140,888,899				

1 - Standard & Poors.

CML measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. CML also measures its money market funds at NAV. CML measures all other investments at fair value. CML categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At December 31, 2019, CML had the following Level 2 investments: U.S. Treasury Securities totaling \$8,204,783, Federal Agency Securities totaling \$74,589,869, and Commercial Paper totaling \$9,326,171. Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the CML's level 2 investments.

Restricted assets of \$67,742 represent the endowment principal of the restricted fund.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, CML's investment policy limits investment portfolio maturities to five years or less, unless matched to a specific obligation or debt of CML.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 3 – DONOR-RESTRICTED ENDOWMENTS

CML's Permanent Fund includes donor-restricted endowments. Non-Spendable Fund Balance includes the \$67,742 nonspendable portion of the endowment, the \$4,811 that is available for expenditure is restricted to comply with donors' original intent. CML's 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, 2019 follows:

	Balance Jan 1, 2019	Additions	Deletions	Transfers	Balance Dec 31, 2019
Nondepreciable Assets:					
Land	\$ 13,135,333	\$ 294,202	\$ (1,571,805)	\$ -	\$ 11,857,730
Construction in Progress	11,327,888	9,722,026	-	(19,207,460)	1,842,454
Depreciable Assets:					
Buildings & Improvements	178,895,593	2,471,381	(2,425,410)	19,207,460	198,149,024
Machinery & Equipment	3,477,566	292,059	(637,795)	-	3,131,830
Total Capital Assets	\$ 206,836,380	\$ 12,779,668	\$ (4,635,010)	\$ -	\$ 214,981,038
Accumulated Depreciation:					
Buildings & Improvements	(49,683,796)	(11,394,485)	1,895,158	-	(59,183,123)
Machinery & Equipment	(2,107,115)	(441,174)	629,671	-	(1,918,618)
Total Accumulated Depreciation	\$ (51,790,911)	\$ (11,835,659)	\$ 2,524,829	\$ -	\$ (61,101,741)
Total Capital Assets, Net	\$ 155,045,469	\$ 944,009	\$ (2,110,181)	\$ -	\$ 153,879,297

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 \$11,835,659 depreciation expense, \$7,107,982 was related to Public Service and \$4,727,677 was related to Administrative and Support.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS

Net Pension Asset/Liability

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

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

ORC limits CML's rights to/obligation for this asset/liability to annually required payments. CML cannot control benefit terms or the manner in which pensions are financed; however, CML does receive the benefit of employees' services in exchange for compensation including pension.

GASB Statement No. 68 assumes the net pension asset solely belongs to the employer and the net pension liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize overfunded assets and unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the state legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension asset/liability. Resulting adjustments to the net pension asset/liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's over/under funded benefits is presented as a long-term net pension asset or long-term net pension liability on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

Plan Description –OPERS

Plan Description - CML employees participate in OPERS. OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has the elements of both a defined benefit and defined contribution plan.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. For members retiring under the Combined Plan, an annual COLA will be provided on the defined benefit portion of their benefit. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

Funding Policy - The ORC provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>
2019 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2019 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Postemployment Health Care Benefits	<u>0.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. CML's contractually required contribution was \$4,633,971 for 2019. Of this amount, \$215,060 is reported as an intergovernmental payable.

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

The net pension asset and net pension liability for OPERS was measured as of December 31, 2018, and the total pension liability used to calculate the net pension asset/liability was determined by an actuarial valuation as of that date. CML's proportion of the net pension asset/liability was based on CML's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>Total</u>
Proportionate Share of the Net Pension (Asset)/Liability	\$ 58,096,463	\$ (351,865)	\$57,744,598
Proportion of the Net Pension Liability/(Asset)			
Current Measurement Date	0.212124%	0.314664%	
Prior Measurement Date	0.209585%	0.277032%	
Change in Proportionate Share	<u>0.002539%</u>	<u>0.037632%</u>	
Pension Expense	\$ 13,295,048	\$ 77,628	\$13,372,676

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

At December 31, 2019, CML reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan	OPERS Combined Plan	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 2,681	\$ -	\$ 2,681
Net difference between projected and actual earnings on pension plan investments	7,885,317	75,794	7,961,111
Changes of assumptions	5,057,442	78,586	5,136,028
Change in proportionate share	299,915	-	299,915
CML Contributions subsequent to the measurement date	4,426,070	207,901	4,633,971
Total Deferred Outflows of Resources	\$ 17,671,425	\$ 362,281	\$ 18,033,706
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 762,840	\$ 143,711	\$ 906,551
Change in proportionate share	81,110	42,884	123,994
Total Deferred Inflows of Resources	\$ 843,950	\$ 186,595	\$ 1,030,545

A total of \$4,633,971 reported as deferred outflows of resources related to pension resulting from CML contributions subsequent to the measurement date will be recognized as pension expense in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	Total
Year Ending December 31:			
2020	\$ 5,322,086	\$ 6,091	\$ 5,328,177
2021	2,680,514	(9,050)	2,671,464
2022	731,524	(7,453)	724,071
2023	3,667,281	16,278	3,683,559
2024	-	(14,878)	(14,878)
Thereafter	-	(23,203)	(23,203)
Total	\$ 12,401,405	\$ (32,215)	\$ 12,369,190

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2018, using the following actuarial assumptions and methods applied to all prior periods included in the measurement:

	Traditional Plan	Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, Including Inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA	Pre-1/7/13 Retirees: 3 percent, simple Post-1/7/13 Retirees: 3 percent simple through 2018, then 2.15 percent simple	Pre-1/7/13 Retirees: 3 percent, simple Post-1/7/13 Retirees: 3 percent simple through 2018, then 2.15 percent simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

Discount Rate

The discount rate used to measure the total pension asset/liability was 7.2%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset/liability.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

Sensitivity of CML's Proportionate Share of the Net Pension Asset and Net Pension Liability to Changes in the Discount Rate

The following table presents CML's proportionate share of the net pension asset/liability calculated using the current period discount rate assumption of 7.2%, as well as what CML's proportionate share of the net pension asset/liability would be if it were calculated using a discount rate that is one percentage point lower (6.2%) or one percentage point higher (8.2%) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
CML's proportionate share of the net pension liability/(asset)			
Traditional Plan	\$85,825,370	\$58,096,463	\$35,053,491
Combined Plan	(\$116,426)	(\$351,865)	(\$522,342)

The allocation of investment assets with the Defined Benefit portfolio is approved by the OPERS Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans.

The following table displays the OPERS Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.79 %
Domestic Equities	19.00	6.21
Real Estate	10.00	4.90
Private Equity	10.00	10.81
International Equities	20.00	7.83
Other investments	18.00	5.50
Total	<u>100.00 %</u>	<u>5.95 %</u>

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5 – DEFINED BENEFIT PENSION PLANS (Continued)

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 2.94% for 2018.

NOTE 6 – DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

The net OPEB liability represents CML's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

ORC limits CML's obligation for this liability to annually required payments. CML cannot control benefit terms or the manner in which OPEB are financed; however, CML does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The ORC permits, but does not require the retirement systems to provide health care to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term net OPEB liability on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

Plan Description –OPERS

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty 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 75. See OPERS' CAFR referenced below for additional information.

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

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

Funding Policy - The ORC provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by Systems' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the ORC. Active member contributions do not fund health care.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0 percent during calendar year 2018. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. CML's contractually required contribution was \$0 for 2019.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. CML's proportion of the net OPEB liability was based on CML's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>
Proportionate Share of the Net OPEB Liability	\$ 28,467,034
Proportion of the Net OPEB Liability	
Current Measurement Date	0.218345%
Prior Measurement Date	0.214410%
Change in Proportionate Share	<u>0.003935%</u>
OPEB Expense	\$ 2,648,523

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

At December 31, 2019, CML reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>
Deferred Outflows of Resources	
Differences between expected and actual experience	\$ 9,639
Net difference between projected and actual earnings on pension plan investments	1,305,045
Changes of assumptions	917,812
Changes in proportionate share	286,568
Total Deferred Outflows of Resources	<u>\$ 2,519,064</u>
Deferred Inflows of Resources	
Differences between expected and actual experience	\$ 77,239
Changes in proportionate share	78,923
Total Deferred Inflows of Resources	<u>\$ 156,162</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30:	OPERS OPEB Plan
2020	\$ 1,089,165
2021	397,030
2022	219,267
2023	657,440
Total	<u>\$ 2,362,902</u>

Actuarial Assumptions - OPERS

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation		3.25%
Projected Salary Increases	3.25% - 10.75% (includes wage inflation at 3.25%)	
Single Discount Rate		3.96%
Investment Rate of Return		6.00%
Municipal Bond Rate		3.71%
Health Care Cost Trend Rate	10.0% initial, 3.25% ultimate in 2029	
Actuarial Cost Method		Individual entry age normal

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is a loss of 5.60 percent for 2018.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS’ primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	2.42 %
Domestic Equities	21.00	6.21
REITs	6.00	5.98
International Equities	22.00	7.83
Other investments	17.00	5.57
Total	100.00 %	5.16 %

Discount Rate A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

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

The following table presents CML’s proportionate share of the net OPEB liability calculated using the current period discount rate assumption of 3.96 percent, as well as what CML’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6 – DEFINED BENEFIT OPEB PLANS (Continued)

	1% Decrease (2.96%)	Single Discount Rate (3.96%)	1% Increase (4.96%)
CML's proportionate share of the net OPEB liability	\$ 36,419,946	\$ 28,467,034	\$ 22,142,366

Sensitivity of the CML's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
CML's proportionate share of the net OPEB liability	\$ 27,362,995	\$ 28,467,034	\$ 29,738,589

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 2019 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 semiannually. If paid annually, payment is due by January 20; if paid semiannually, 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 7 – PROPERTY TAXES (Continued)

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 2017. 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 2019 taxes were collected were approximately \$21.0 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 mill 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 permanent 2.8 mill levy. The collection year for the replacement levy began in 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, 2019, and available to CML are recorded as revenue and receivables.

NOTE 8 – NEW PRONOUNCEMENTS

In May 2019, GASB issued GASB Statement No. 91, *Conduit Debt Obligations*. This statement aims to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with the commitments extended by the issuers, arrangements associated with conduit debt obligations, and the related note disclosures. The requirements of this statement are effective for financial statements for reporting periods beginning after June 15, 2020. CML management is evaluating the effect this standard will have on CML's financial statements.

NOTE 9 – 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 9 – JOINT VENTURES (Continued)

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 2019, CML contributed \$1,034,891 to the operational costs of Worthington.

NOTE 10 – 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, 2019</u>
GAAP basis	\$ 3,936,255	\$ 90,119,333
Increase (decrease):		
Due to revenues:		
Received in cash during 2019,		
Accrued at December 31, 2018, not	4,617,940	-
Accrued at December 31, 2019, not		
yet received in cash	(4,787,435)	(4,787,435)
Due to expenditures:		
Paid in cash during 2019, accrued		
at December 31, 2018	(2,376,544)	-
Accrued at December 31, 2019, not		
yet paid in cash	1,750,587	1,750,587
Due to encumbrances:		
Recognized as expenditures in		
budget	(3,967,454)	(3,967,454)
Budgetary Basis	<u>\$ (826,651)</u>	<u>\$ 83,115,031</u>

This space intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 11 – LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2019 was as follows:

Type of obligation	Balance Jan 1, 2019	Additions	Deletions	Balance Dec 31, 2019	Amount Due Within One Year
Governmental Activities:					
General Obligation:					
2012 PLF Notes -					
Taxable Serials - 1.456%	\$ 4,450,000	\$ -	\$ (2,750,000)	\$ 1,700,000	\$ 1,700,000
Tax-Exempt Serial Bond - 4.084%	33,325,000	-	-	33,325,000	1,105,000
Tax-Exempt Term Bond - 4.000%	21,120,000	-	-	21,120,000	-
Unamortized premium	3,544,594	-	(188,304)	3,356,290	N/A
2016 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	9,425,000	-	(180,000)	9,245,000	180,000
2017 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	8,435,000	-	(30,000)	8,405,000	30,000
Unamortized premium	1,312,628	-	(145,848)	1,166,780	N/A
2019 PLF Notes					
Taxable Serials - 4.000%	-	33,335,000	(2,780,000)	30,555,000	1,710,000
Unamortized premium	-	3,919,016	-	3,919,016	N/A
Compensated Absences Payable	2,250,733	3,201,798	(3,414,499)	2,038,032	274,497
Net Pension Liability - OPERS	32,879,823	25,216,640	-	58,096,463	-
Net OPEB Liability - OPERS	23,283,347	5,183,687	-	28,467,034	-
Total Governmental Activities	<u>\$ 140,026,125</u>	<u>\$ 70,856,141</u>	<u>\$ (9,488,651)</u>	<u>\$ 201,393,615</u>	<u>\$ 4,999,497</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 revenue from the State of Ohio's Public Library Fund (PLF). PLF revenues are included with Intergovernmental revenues on Statement of Revenues, Expenditures and Changes in Fund Balances. The first payment occurred in June 2013, and the final payment will occur in December 2037.

In 2016, CML issued \$9,880,000 PLF Refunding Notes to advance refund a portion of the 2012 Library Fund Library Facilities Notes. The note proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and placed in an escrow account which will use principal and earned interest to pay the interest and principal of the refunded portion of the debt. As a result, CML has in-substance satisfied its obligations through the advance refunding of those maturities. The refunding resulted in a decrease of debt service payments of \$829,159 and an economic gain of \$773,027.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 11 – LONG-TERM LIABILITIES (Continued)

In 2017 CML issued \$8,465,000 PLF Refunding Notes to advance refund a portion of the 2012 Library Fund Library Facilities Notes. The note proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and placed in an escrow account which will use principal and earned interest to pay the interest and principal of the refunded portion of the debt. As a result, CML has in-substance satisfied its obligations through the advance refunding of those maturities. The refunding resulted in a decrease of debt service payments of \$875,620 and an economic gain of \$724,160.

On October 31, 2019, CML sold \$33,335,000 of special obligation bonds to provide funds for purchasing, leasing, constructing, renovating, and improving CML facilities and real property and paying the costs of other property. The taxable bonds were issued in anticipation of revenue from the State of Ohio's Public Library Fund (PLF). PLF revenues are included with Intergovernmental revenues on Statement of Revenues, Expenditures and Changes in Fund Balances. The first payment occurred in December 2019, and the final payment will occur in December 2043.

All debt payments are accounted for and paid from CML's Debt Service Fund.

(b) Future Debt Service

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

	Governmental Activities		
Year Ending December 31,	Bond Principal	Interest	Debt Service
2020	\$ 4,725,000	\$ 3,892,161	\$ 8,617,161
2021	3,880,000	3,748,577	7,628,577
2022	4,065,000	3,569,704	7,634,704
2023	4,230,000	3,382,202	7,612,202
2024	4,360,000	3,287,600	7,647,600
2025-2029	23,245,000	14,463,895	37,708,895
2030-2034	29,280,000	9,339,950	38,619,950
2035-2039	23,535,000	3,442,150	26,977,150
2040-2043	7,030,000	587,950	7,617,950
	<u>\$ 104,350,000</u>	<u>\$ 45,714,189</u>	<u>\$ 150,064,189</u>

(c) Advance Refundings

CML defeased bonds by placing the proceeds of the new bonds in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in CML's financial statements. As of December 31, 2019, defeased bonds outstanding totaled \$17,480,000 and CML's escrow account balance was \$18,032,178.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 11 – LONG-TERM LIABILITIES (Continued)

(d) Compensated Absences and Net Pension/OPEB Liability

CML pays obligations related to employee compensation from the General Fund. There is no repayment schedule for the net pension/OPEB liability; however, employer pension and OPEB contributions are made from the General Fund.

NOTE 12 – OTHER COMMITMENTS

CML has active building projects as of December 31. The projects include renovation of multiple branch locations. At year end, CML's remaining commitments with contractors related to the Dublin branch project, Hilliard branch project, Gahanna branch project, Hilltop branch project, Karl Road branch project, and Reynoldsburg branch project totaled \$256,560, \$31,575, \$1,260,750, \$636,973, \$703,170, and \$1,492,473, respectively. In addition, there was \$305,802 outstanding related to the completion of final punchout items for projects that were previously placed in service.

At year end, CML's outstanding encumbrances in the governmental funds were as follows:

General Fund	\$ 3,967,454
Capital Projects Fund	4,682,159
Restricted Fund	<u>57,051</u>
Total	<u>\$ 8,706,664</u>

NOTE 13 – CONTINGENCIES

CML management is of the opinion that the ultimate disposition of claims and legal proceedings will not have a material adverse effect, if any, on the financial condition of CML.

NOTE 14 – INTERFUND TRANSFERS

A schedule of interfund transfers during the year is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Land Development	\$ -	\$ 632,337
Capital Projects	<u>632,337</u>	<u>-</u>
Total Transfers	<u>\$ 632,337</u>	<u>\$ 632,337</u>

In 2019, CML sold the Grant Oak Apartments, previously purchased for potential expansion. The Land Development Fund accounted for all operating transactions associated with this property and was therefore closed after the sale. CML transferred the remaining fund balance to the Capital Projects Fund, where the original purchase occurred.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 15 – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION

For 2019, CML implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*. This statement enhances comparability of financial statements among governments by establishing uniform criteria for governments to recognize and measure certain asset retirement obligations, including obligations that may not have been previously reported. The implementation of this statement did not have an effect on the financial statements of CML.

For 2019, CML implemented GASB Statement No. 84, *Fiduciary Activities*. This statement enhances consistency and comparability by establishing specific criteria for identifying activities that should be reported as fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities. The implementation of this statement had the following effect on the net position as reported December 31, 2019:

	Custodial Fund - Digital Download Collaboration
Fiduciary Net Position, December 31, 2018	\$ -
GASB Statement No. 84	154,548
Fiduciary Net Position, December 31, 2018, Restated	<u>\$ 154,548</u>

For 2019, CML implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This statement improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The implementation of this statement did not have an effect on the financial statements of CML.

For 2019, CML implemented GASB Statement No. 90, *Majority Equity Interests-an amendment of GASB Statements No. 14, and No. 61*. This statement improves consistency and comparability of reporting a government's major equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The implementation of this statement did not have an effect on the financial statements of CML.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2019

NOTE 16 – TAX ABATEMENTS

Under tax abatement agreements entered into by other governments, CML's 2019 property tax revenues were reduced as follows:

<u>Government with Tax Abatement Agreement</u>	<u>Amount of Property Taxes Abated</u>
City of Columbus	\$ 1,523,908
City of Groveport	359,668
City of New Albany	214,023
City of Obetz	324,438
City of Hilliard	32,981
City of Dublin	57,394
City of Canal Winchester	19,910
City of Gahanna	14,238
City of Whitehall	10,838
Jefferson Township	2,218
City of Reynoldsburg	2,717
Total	<u>\$ 2,562,333</u>

NOTE 17 – COMPONENT UNIT DISCLOSURES

- A. Basis of Accounting – The financial statements of the Foundation are maintained on the accrual basis of accounting, which means that revenue is recognized as it is earned and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.
- B. Beneficial Interest in Assets Held by Others – Beneficial interest in assets held by others, totaling \$9,322,471 at December 31, 2019, represents the Foundation's interest in investments held by the Columbus Foundation, which are comprised of various equity funds, alternative assets, income funds and cash. The underlying holdings are all based on unadjusted quoted market prices and the related investment income, realized and unrealized gains and losses net of investment fees included in the accompanying Statement of Activities as change in value of beneficial interest in assets held by others. The Foundation advises the Columbus Foundation as to the distribution of the funds.
- C. Contributions Receivable – The Foundation used an imputed interest rate of 5% to value pledges due after more than one year at their present value.
- D. 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 17 – COMPONENT UNIT DISCLOSURES (Continued)

Net position as of December 31, 2019 is restricted as follows:

<u>Net Position with Donor Restrictions</u>	
Great Libraries Create Campaign	\$ 1,380,594
Celebration of Learning	595,069
Adopt a Book Program	19,987
Other Programs	49,055
Branches and Other Collections	2,967
Support at Risk Youth	17,120
Support Patrons for Research	19,607
Support Programs for Young Minds	8,080
Larry Black Fund	14,224
Anderson Fund	113,000
Cody Conover Fund for Youth Minds	15,000
Total Restricted Net Position	<u>\$ 2,234,703</u>

- E. Concentration of Credit Risk – The Foundation maintains its cash accounts at financial institutions that are insured by the Federal Deposit Insurance Corporation on balances up to \$250,000. At December 31, 2019, the Foundation had \$1,087,099 in excess of the federally insured limit. The Foundation has not experienced any losses in these accounts.
- F. Related Party Transactions – The Foundation had contributions receivable due from current board members totaling \$27,165 at December 31, 2019.

NOTE 18 – SUBSEQUENT EVENT

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic, which resulted in the closure of all CML locations for the safety of customers and employees. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods. CML cannot currently estimate the full effects, but the State of Ohio expects its revenue to decrease significantly, which will lead to a decline in CML's PLF revenue. CML also anticipates a reduction in property tax receipts caused by potential delinquencies in collections. CML has taken steps to mitigate these expected shortfalls and secure its economic future, including adjusting staffing levels, cancelling or delaying planned projects, and reducing overall expenditures. As of the date of this report, CML is executing a plan for the gradual reopening of all locations, but has yet to resume normal operations.

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBUS METROPOLITAN LIBRARY
Schedule of Library's Proportionate Share of the Net Pension Liability/(Asset)
Ohio Public Employees Retirement System

Last Six Years (1)

	2019	2018	2017	2016	2015	2014
Library's Proportion of the Net Pension Liability/(Asset)						
Traditional Plan	0.212124%	0.209585%	0.211171%	0.208434%	0.210411%	0.210411%
Combined Plan	0.314664%	0.277032%	0.265667%	0.251220%	0.223743%	0.223743%
Library's Proportionate Share of the Net Pension Liability/(Asset)						
Traditional Plan	\$ 58,096,463	\$ 32,879,823	\$ 47,953,343	\$ 36,103,396	\$ 25,377,918	\$ 24,804,715
Combined Plan	\$ (351,865)	\$ (377,130)	\$ (147,862)	\$ (122,249)	\$ (86,146)	\$ (23,477)
Library's Covered Payroll	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Library's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	181.41%	106.15%	162.25%	125.74%	92.67%	94.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability/(Asset)						
Traditional Plan	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
Combined Plan	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) Information prior to 2014 is not available. Information will be displayed for ten years as it becomes available.

Amounts presented as of the Library's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

COLUMBUS METROPOLITAN LIBRARY
Schedule of Library Pension Contributions
Ohio Public Employees Retirement System

Last Seven Years (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution							
Traditional Plan	\$ 4,426,070	\$ 4,280,928	\$ 3,835,095	\$ 3,415,397	\$ 3,328,354	\$ 3,275,087	\$ 3,402,609
Combined Plan	207,901	175,362	145,281	120,365	105,522	103,833	107,876
Contributions in relation to the contractually required contribution	<u>\$ 4,633,971</u>	<u>\$ 4,456,290</u>	<u>\$ 3,980,376</u>	<u>\$ 3,535,762</u>	<u>\$ 3,433,876</u>	<u>\$ 3,378,920</u>	<u>\$ 3,510,485</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Contributions as a percentage of covered payroll	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available. Information will be displayed for ten years as it becomes available.

See accompanying notes to the required supplementary information.

COLUMBUS METROPOLITAN LIBRARY
Schedule of Library's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System

Last Three Years (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Library's Proportion of the Net OPEB Liability	0.218345%	0.214410%	0.216623%
Library's Proportionate Share of the Net OPEB Liability	\$ 28,467,034	\$ 23,283,347	\$ 21,879,656
Library's Covered Payroll	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683
Library's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	89.43%	76.04%	74.26%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.05%

(1) Information prior to 2017 is not available. Information will be displayed for ten years as it becomes available.

Amounts presented as of the Library's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

COLUMBUS METROPOLITAN LIBRARY
 Schedule of Library OPEB Contributions
 Ohio Public Employees Retirement System

Last Seven Years (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ -	\$ -	\$ 306,183	\$ 589,294	\$ 572,313	\$ 545,848	\$ 261,739
Contributions in relation to the contractually required contribution	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,183</u>	<u>\$ 589,294</u>	<u>\$ 572,313</u>	<u>\$ 545,848</u>	<u>\$ 261,739</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Contributions as a percentage of covered payroll	0.00%	0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

(1) Information prior to 2013 is not available. Information will be displayed for ten years as it becomes available.

See accompanying notes to the required supplementary information.

This page intentionally left blank.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Required Supplementary Information
For the Year Ended December 31, 2019

Ohio Public Employees Retirement System

Net Pension Liability

Changes of benefit terms. There were no significant changes of benefit terms in 2019.

Changes of assumptions. Amounts reported in 2018 reflect changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.5% down to 7.2%, for the defined benefit investments.

Net OPEB Liability

Changes of benefit terms. There were no significant changes of benefit terms in 2019.

Changes of assumptions. For 2019, the single discount rate changed from 3.85 percent to 3.96 percent and the municipal bond rate changed from 3.31 percent to 3.71 percent. There was also a reduction in the actuarial assumed rate of return from 6.50 percent down to 6.00 percent.

COLUMBUS METROPOLITAN LIBRARY
Fund Descriptions

Major Funds

General Fund

General Operating Fund – The General Operating 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 revenue, fines and fees, charges for services, investment income and others. General Fund expenditures represent costs of public services, administration, and support.

General Projects Fund – The General Projects Fund is used to account for resources set aside for projects that are not considered capital projects. The purpose of this fund is to ensure these projects do not artificially inflate operating costs.

General Liability Fund – The General Liability Fund is used to account for general payroll and other liabilities. It was created to more easily and cleanly track these transactions.

27th Pay Period Fund – The 27th Pay Period Fund is used to account for an amount transferred into this account annually in anticipation of a future year that will have 27 instead of 26 pay periods. This will prevent a spike in expenditures for that year.

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 2019 are:

- Hilltop Branch Project
- Reynoldsburg Branch Project
- Dublin Branch Project
- Gahanna Branch Project
- Karl Road Branch 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, CML'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.

COLUMBUS METROPOLITAN LIBRARY
Fund Descriptions

Nonmajor Funds

Special Revenue Funds

Special Revenue Funds are used to account for types of resources for which specific uses are mandated by CML 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 CML's programs.

Internal Service Fund

Internal Service Funds are used to account for goods or services provided by one department to other departments of CML. CML has an internal service fund to account for its self-insurance program.

Custodial Fund

Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. The fund does not account for CML's own source revenue. CML's only custodial 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, 2019

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Assets:					
Equity in Pooled Cash and Investments	\$ 83,024,046	\$ 2,633,614	\$ 193,828	\$ 1,875,325	\$ 87,726,813
Receivables:					
Taxes	51,127,950	-	-	-	51,127,950
Accounts	23,652	-	-	-	23,652
Intergovernmental	3,616,956	-	-	-	3,616,956
Interest	342,435	-	-	-	342,435
Prepaid Items	923,934	-	-	-	923,934
Total Assets	<u>\$ 139,058,973</u>	<u>\$ 2,633,614</u>	<u>\$ 193,828</u>	<u>\$ 1,875,325</u>	<u>\$ 143,761,740</u>
Liabilities:					
Accounts Payable	\$ 884,839	\$ 583,798	\$ 78,900	\$ -	\$ 1,547,537
Accrued Wages and Benefits	658,680	-	114,928	-	773,608
Intergovernmental Payable	237,204	-	-	-	237,204
Total Liabilities	<u>1,780,723</u>	<u>583,798</u>	<u>193,828</u>	<u>-</u>	<u>2,558,349</u>
Deferred Inflows of Resources:					
Property Taxes	45,918,754	-	-	-	45,918,754
Unavailable Revenue	5,165,304	-	-	-	5,165,304
Total Deferred Inflows of Resources	<u>51,084,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,084,058</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	923,934	-	-	-	923,934
Committed for:					
Facility and Technology Projects	-	81,899	-	-	81,899
Assigned for:					
Future Appropriations	21,833,227	-	-	-	21,833,227
Library Materials	486,529	-	-	-	486,529
Operations/Programing	761,883	-	-	-	761,883
Facility and Technology Projects	-	1,967,917	-	-	1,967,917
27th Pay Period	-	-	-	1,875,325	1,875,325
Unassigned	62,188,619	-	-	-	62,188,619
Total Fund Balances	<u>86,194,192</u>	<u>2,049,816</u>	<u>-</u>	<u>1,875,325</u>	<u>90,119,333</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 139,058,973</u>	<u>\$ 2,633,614</u>	<u>\$ 193,828</u>	<u>\$ 1,875,325</u>	<u>\$ 143,761,740</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Revenues
Expenditures and Changes in Fund Balances
General Fund
For the Year Ended December 31, 2019

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Revenues:					
Property Taxes	\$ 47,659,729	\$ -	\$ -	\$ -	\$ 47,659,729
Intergovernmental	21,661,558	-	-	-	21,661,558
Fines and Fees	238,651	-	-	-	238,651
Investment Earnings	2,600,232	-	-	-	2,600,232
Charges for Services	1,056,665	-	-	-	1,056,665
Contributions and Donations	114,790	-	-	-	114,790
Miscellaneous	756,508	-	-	-	756,508
Total Revenues	<u>74,088,133</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,088,133</u>
Expenditures:					
Current:					
Public Service	41,961,137	-	-	-	41,961,137
Administrative and Support	23,667,154	3,388,487	-	-	27,055,641
Capital Outlay	-	1,140,010	-	-	1,140,010
Total Expenditures	<u>65,628,291</u>	<u>4,528,497</u>	<u>-</u>	<u>-</u>	<u>70,156,788</u>
Excess of Revenues Over (Under) Expenditures	8,459,842	(4,528,497)	-	-	3,931,345
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	4,910	-	-	-	4,910
Transfers In (Out)	(2,630,000)	2,410,000	-	220,000	-
Total Other Financing Sources (Uses)	<u>(2,625,090)</u>	<u>2,410,000</u>	<u>-</u>	<u>220,000</u>	<u>4,910</u>
Net Change in Fund Balances	5,834,752	(2,118,497)	-	220,000	3,936,255
Fund Balances at Beginning of Year	80,359,440	4,168,313	-	1,655,325	86,183,078
Fund Balances at End of Year	<u>\$ 86,194,192</u>	<u>\$ 2,049,816</u>	<u>\$ -</u>	<u>\$ 1,875,325</u>	<u>\$ 90,119,333</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2019

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Permanent Fund</u>	<u>Total Nonmajor Governmental Totals</u>
Assets:			
Equity in Pooled Cash and Investments	\$ 473,612	\$ 4,811	\$ 478,423
Cash and Cash Equivalents - Restricted	-	67,742	67,742
Total Assets	<u>\$ 473,612</u>	<u>\$ 72,553</u>	<u>\$ 546,165</u>
Liabilities:			
Accounts Payable	\$ 10,170	\$ -	\$ 10,170
Total Liabilities	<u>10,170</u>	<u>-</u>	<u>10,170</u>
Fund Balances:			
Nonspendable:			
Permanent Fund Principal	-	67,742	67,742
Restricted for:			
Permanent Fund Expendable	-	4,811	4,811
Restricted Donations	463,442	-	463,442
Total Fund Balances	<u>463,442</u>	<u>72,553</u>	<u>535,995</u>
Total Liabilities and Fund Balances	<u>\$ 473,612</u>	<u>\$ 72,553</u>	<u>\$ 546,165</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Revenues:			
Investment Earnings	\$ 6,725	\$ 1,660	\$ 8,385
Charges for Services	6,165	-	6,165
Contributions and Donations	235,974	-	235,974
Miscellaneous	2,263	-	2,263
Total Revenues	<u>251,127</u>	<u>1,660</u>	<u>252,787</u>
Expenditures:			
Current:			
Supplies	19,551	-	19,551
Purchased Services	15,118	-	15,118
Library Materials	1,058	-	1,058
Other	-	-	-
Public Service	<u>35,727</u>	<u>-</u>	<u>35,727</u>
Supplies	195,539	-	195,539
Purchased Services	235,972	-	235,972
Library Materials	784	-	784
Other	10,999	-	10,999
Administrative and Support	<u>443,294</u>	<u>-</u>	<u>443,294</u>
Capital Outlay	11,130	-	11,130
Total Expenditures	<u>490,151</u>	<u>-</u>	<u>490,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(239,024)	1,660	(237,364)
Other Financing Uses:			
Transfers Out	(632,337)	-	(632,337)
Total Other Financing Uses	<u>(632,337)</u>	<u>-</u>	<u>(632,337)</u>
Net Change in Fund Balances	(871,361)	1,660	(869,701)
Fund Balances at Beginning of Year	1,334,803	70,893	1,405,696
Fund Balances at End of Year	<u>\$ 463,442</u>	<u>\$ 72,553</u>	<u>\$ 535,995</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2019

	<u>Restricted Donation</u>	<u>Land Development</u>	<u>Total Nonmajor Special Revenue Funds</u>
Assets:			
Equity in Pooled Cash and Investments	\$ 473,612	\$ -	\$ 473,612
Total Assets	<u>\$ 473,612</u>	<u>\$ -</u>	<u>\$ 473,612</u>
Liabilities:			
Accounts Payable	\$ 10,170	\$ -	\$ 10,170
Total Liabilities	<u>10,170</u>	<u>-</u>	<u>10,170</u>
Fund Balances:			
Restricted for:			
Restricted Donations	463,442	-	463,442
Total Fund Balances	<u>463,442</u>	<u>-</u>	<u>463,442</u>
Total Liabilities and Fund Balances	<u>\$ 473,612</u>	<u>\$ -</u>	<u>\$ 473,612</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended December 31, 2019

	<u>Restricted Donation</u>	<u>Land Development</u>	<u>Total Nonmajor Special Revenue Funds</u>
Revenues:			
Investment Earnings	\$ -	\$ 6,725	\$ 6,725
Charges for Services	-	6,165	6,165
Contributions and Donations	235,974	-	235,974
Miscellaneous	-	2,263	2,263
Total Revenues	<u>235,974</u>	<u>15,153</u>	<u>251,127</u>
Expenditures:			
Current:			
Supplies	19,551	-	19,551
Purchased Services	15,118	-	15,118
Library Materials	1,058	-	1,058
Public Service	<u>35,727</u>	<u>-</u>	<u>35,727</u>
Supplies	195,014	525	195,539
Purchased Services	68,143	167,829	235,972
Library Materials	784	-	784
Other	10,799	200	10,999
Administrative and Support	<u>274,740</u>	<u>168,554</u>	<u>443,294</u>
Capital Outlay	11,130	-	11,130
Total Expenditures	<u>321,597</u>	<u>168,554</u>	<u>490,151</u>
Deficiency of Revenues Under Expenditures	(85,623)	(153,401)	(239,024)
Other Financing Uses:			
Transfers Out	-	(632,337)	(632,337)
Total Other Financing Uses	<u>-</u>	<u>(632,337)</u>	<u>(632,337)</u>
Net Change in Fund Balances	(85,623)	(785,738)	(871,361)
Fund Balances at Beginning of Year	549,065	785,738	1,334,803
Fund Balances at End of Year	<u>\$ 463,442</u>	<u>\$ -</u>	<u>\$ 463,442</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, 2019

	General Operating Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$48,396,286	\$48,396,286	\$48,271,433	\$ (124,853)
Intergovernmental	20,776,222	20,776,222	21,828,012	1,051,790
Fines and Fees	220,000	220,000	237,808	17,808
Investment Earnings	1,412,658	1,412,658	1,944,281	531,623
Charges for Services	1,006,000	1,006,000	1,077,737	71,737
Contributions and Donations	1,000	1,000	114,785	113,785
Miscellaneous	220,000	220,000	444,582	224,582
Total Revenues	<u>72,032,166</u>	<u>72,032,166</u>	<u>73,918,638</u>	<u>1,886,472</u>
Expenditures				
Current:				
Public Service				
Salaries and Benefits	34,239,517	34,239,517	32,780,970	1,458,547
Supplies	568,300	568,300	582,694	(14,394)
Purchased Services	1,655,543	1,655,543	1,509,576	145,967
Library Materials	8,953,765	8,953,765	8,815,528	138,237
Administrative and Support				
Salaries and Benefits	10,441,291	10,441,291	11,399,824	(958,533)
Supplies	1,175,084	1,175,084	1,062,147	112,937
Purchased Services	12,583,245	12,583,245	11,292,417	1,290,828
Other	1,678,480	1,678,480	1,142,697	535,783
Capital Outlay	3,597	3,597	-	3,597
Total Expenditures	<u>71,298,822</u>	<u>71,298,822</u>	<u>68,585,853</u>	<u>2,712,969</u>
Excess of Revenues Over (Under) Expenditures	733,344	733,344	5,332,785	4,599,441
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	20,000	20,000	4,910	(15,090)
Transfers In	-	-	-	-
Transfers Out	(2,630,000)	(2,630,000)	(2,630,000)	-
Total Other Financing Sources (Uses)	<u>(2,610,000)</u>	<u>(2,610,000)</u>	<u>(2,625,090)</u>	<u>(15,090)</u>
Net Change in Fund Balance	(1,876,656)	(1,876,656)	2,707,695	4,584,351
Fund Balances at Beginning of Year	75,483,552	75,483,552	75,483,552	-
Prior Year Encumbrances Appropriated	2,296,058	2,296,058	2,296,058	-
Fund Balances at End of Year	<u>\$75,902,954</u>	<u>\$75,902,954</u>	<u>\$80,487,305</u>	<u>\$ 4,584,351</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, 2019

	27th Pay Period Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and Fees	-	-	-	-
Investment Earnings	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current:				
Public Service				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Administrative and Support				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	220,000	220,000	220,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>220,000</u>	<u>220,000</u>	<u>220,000</u>	<u>-</u>
Net Change in Fund Balance	220,000	220,000	220,000	-
Fund Balances at Beginning of Year	1,655,325	1,655,325	1,655,325	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balances at End of Year	<u>\$ 1,875,325</u>	<u>\$ 1,875,325</u>	<u>\$ 1,875,325</u>	<u>\$ -</u>

Combining General Fund Totals

Original Budget	Final Budget	Actual	Variance with Final Budget
\$48,396,286	\$48,396,286	\$48,271,433	\$ (124,853)
20,776,222	20,776,222	21,828,012	1,051,790
220,000	220,000	237,808	17,808
1,412,658	1,412,658	1,944,281	531,623
1,006,000	1,006,000	1,077,737	71,737
1,000	1,000	114,785	113,785
220,000	220,000	444,582	224,582
<u>72,032,166</u>	<u>72,032,166</u>	<u>73,918,638</u>	<u>1,886,472</u>
34,239,517	34,239,517	32,780,970	1,458,547
568,300	568,300	582,694	(14,394)
1,655,543	1,655,543	1,509,576	145,967
8,953,765	8,953,765	8,815,528	138,237
10,441,291	10,441,291	11,399,824	(958,533)
3,495,398	3,495,398	3,050,055	445,343
15,104,575	15,104,575	13,525,159	1,579,416
1,683,421	1,683,421	1,142,697	540,724
2,050,908	2,050,908	1,943,696	107,212
<u>78,192,718</u>	<u>78,192,718</u>	<u>74,750,199</u>	<u>3,442,519</u>
(6,160,552)	(6,160,552)	(831,561)	5,328,991
20,000	20,000	4,910	(15,090)
2,630,000	2,630,000	2,630,000	-
(2,630,000)	(2,630,000)	(2,630,000)	-
<u>20,000</u>	<u>20,000</u>	<u>4,910</u>	<u>(15,090)</u>
(6,140,552)	(6,140,552)	(826,651)	5,313,901
80,053,100	80,053,100	80,053,100	-
3,888,582	3,888,582	3,888,582	-
<u>\$77,801,130</u>	<u>\$77,801,130</u>	<u>\$83,115,031</u>	<u>\$ 5,313,901</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, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Contributions and Donations	\$ 500,000	\$ 245,723	\$ (254,277)
Total Revenues	<u>500,000</u>	<u>245,723</u>	<u>(254,277)</u>
Expenditures			
Current:			
Public Service			
Supplies	50,270	38,168	12,102
Purchased Services	17,830	12,819	5,011
Library Materials	2,380	1,121	1,259
Administrative and Support			
Salaries and Benefits	4,759	-	4,759
Supplies	477,750	235,159	242,591
Purchased Services	129,975	78,382	51,593
Library Materials	520	798	(278)
Other	85,086	11,000	74,086
Capital Outlay	20,000	11,130	8,870
Total Expenditures	<u>788,570</u>	<u>388,577</u>	<u>399,993</u>
Net Change in Fund Balance	(288,570)	(142,854)	145,716
Fund Balance at Beginning of Year	470,846	470,846	-
Prior Year Encumbrances Appropriated	88,570	88,570	-
Fund Balance at End of Year	<u>\$ 270,846</u>	<u>\$ 416,562</u>	<u>\$ 145,716</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, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Investment Earnings	\$ 1,000	\$ 6,725	\$ 5,725
Charges for Services	27,500	3,925	(23,575)
Miscellaneous	1,500	2,263	763
Total Revenues	<u>30,000</u>	<u>12,913</u>	<u>(17,087)</u>
Expenditures			
Current:			
Administrative and Support			
Supplies	2,000	525	1,475
Purchased Services	218,000	167,829	50,171
Other	-	200	(200)
Total Expenditures	<u>220,000</u>	<u>168,554</u>	<u>51,446</u>
Excess of Revenues Over (Under) Expenditures	(190,000)	(155,641)	34,359
Other Financing Uses			
Transfers Out	<u>(632,337)</u>	<u>(632,337)</u>	-
Total Other Financing Uses	<u>(632,337)</u>	<u>(632,337)</u>	-
Net Change in Fund Balance	(822,337)	(787,978)	34,359
Fund Balance at Beginning of Year	787,978	787,978	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance at End of Year	<u>\$ (34,359)</u>	<u>\$ -</u>	<u>\$ 34,359</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, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Investment Earnings	\$ 1,325	\$ 1,660	\$ 335
Total Revenues	<u>1,325</u>	<u>1,660</u>	<u>335</u>
Expenditures			
Current:			
Administrative and Support			
Library Materials	3,200	-	3,200
Total Expenditures	<u>3,200</u>	<u>-</u>	<u>3,200</u>
Net Change in Fund Balance	(1,875)	1,660	3,535
Fund Balance at Beginning of Year	3,151	3,151	-
Fund Balance at End of Year	<u>\$ 1,276</u>	<u>\$ 4,811</u>	<u>\$ 3,535</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, 2019

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 5,722,105	\$ 5,898,710	\$ 176,605
Investment Earnings	-	50,187	50,187
Total Revenues	<u>5,722,105</u>	<u>5,948,897</u>	<u>226,792</u>
Expenditures			
Debt Service:			
Principal Retirement	5,740,000	5,740,000	-
Interest and Fiscal Charges	2,873,787	2,873,787	-
Bond Issuance Costs	251,533	251,533	-
Total Expenditures	<u>8,865,320</u>	<u>8,865,320</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(3,143,215)	(2,916,423)	226,792
Other Financing Sources			
Premium on Issuance of Bonds	3,667,483	3,919,016	251,533
Total Other Financing Sources	<u>3,667,483</u>	<u>3,919,016</u>	<u>251,533</u>
Net Change in Fund Balance	524,268	1,002,593	478,325
Fund Balance at Beginning of Year	538,339	538,339	-
Fund Balance at End of Year	<u>\$ 1,062,607</u>	<u>\$ 1,540,932</u>	<u>\$ 478,325</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, 2019

	Final Budget	Actual	Variance with Final Budget
Revenues			
Investment Earnings	\$ 242,084	\$ 428,288	\$ 186,204
Contributions and Donations	715,000	2,573,181	1,858,181
Miscellaneous	-	193,695	193,695
Total Revenues	<u>957,084</u>	<u>3,195,164</u>	<u>2,238,080</u>
Expenditures*			
Current:			
Administrative and Support			
Supplies	3,800	9,775	(5,975)
Purchased Services	-	42,438	(42,438)
Capital Outlay	20,059,160	15,226,682	4,832,478
Total Expenditures	<u>20,062,960</u>	<u>15,278,895</u>	<u>4,784,065</u>
Excess of Revenues Under Expenditures	(19,105,876)	(12,083,731)	7,022,145
Other Financing Sources			
Proceeds from Sale of Capital Assets	1,685,000	1,692,695	7,695
Issuance of Bonds	33,335,000	33,335,000	-
Transfers In	632,337	632,337	-
Total Other Financing Sources	<u>35,652,337</u>	<u>35,660,032</u>	<u>7,695</u>
Net Change in Fund Balance	16,546,461	23,576,301	7,029,840
Fund Balance at Beginning of Year	11,979,119	11,979,119	-
Prior Year Encumbrances Appropriated	8,321,621	8,321,621	-
Fund Balance at End of Year	<u>\$ 36,847,201</u>	<u>\$ 43,877,041</u>	<u>\$ 7,029,840</u>

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

STATISTICAL SECTION



This page intentionally left blank.

STATISTICAL SECTION

This section of the Columbus Metropolitan Library’s (CML) 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	96-99

These schedules summarize financial information to assist the reader in analyzing and understanding how CML’s financial performance and condition changed over time.

Revenue Capacity	100-106
-------------------------------	---------

These schedules contain information to assist the reader in evaluating factors affecting CML’s ability to generate property tax revenue.

Debt Capacity	107-110
----------------------------	---------

These schedules contain information to help the reader in evaluating CML’s ability to pay long-term debt obligations.

Economic and Demographic Information	111-112
---	---------

These schedules offer economic and demographic indicators to assist the reader in understanding environmental factors that influence CML’s financial activities.

Operating Information	113-117
------------------------------------	---------

These schedules assist the reader in measuring CML’s financial performance as it relates to various operational statistics.

Sources: Unless otherwise noted, the information in these schedules is derived from the CAFR’s for the relevant year. In fiscal year 2011, CML 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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities										
Net Investment in Capital Assets	\$ 67,167,277	\$ 65,687,200	\$ 65,519,104	\$ 68,969,845	\$ 66,549,451	\$ 67,209,856	\$ 70,639,321	\$ 58,260,354	\$ 73,383,240	\$ 74,934,253
Restricted	6,534,500	26,513,196	26,460,875	2,274,372	4,276,056	5,152,021	1,238,024	1,190,606	1,337,222	1,559,484
Non-Expendable	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742
Unrestricted	7,669,410	14,179,366	29,745,728	70,481,717	64,783,315	78,159,336	88,295,590	73,402,592	55,872,952	43,778,499
Total Primary Government Net Position	<u>\$ 81,438,929</u>	<u>\$ 106,447,504</u>	<u>\$ 121,793,449</u>	<u>\$ 141,793,676</u>	<u>\$ 135,676,564</u>	<u>\$ 150,588,955</u>	<u>\$ 160,240,677</u>	<u>\$ 132,921,294</u>	<u>\$ 130,661,156</u>	<u>\$ 120,339,978</u>

Note: GASB 68 was implemented in 2015. Effects of the implementation cannot fully be shown for prior years.
 GASB 75 was implemented in 2018. Effects of the implementation cannot fully be shown for prior years.

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

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Expenses										
Governmental Activities:										
Public Service	\$ 29,768,963	\$ 37,143,023	\$ 36,923,350	\$ 33,995,179	\$ 35,739,513	\$ 37,072,271	\$ 43,771,043	\$ 51,029,645	\$ 50,340,450	\$ 58,158,663
Administrative and Support	17,014,855	21,144,501	21,904,360	24,786,351	22,754,509	25,116,698	28,489,455	35,503,248	30,710,108	33,399,839
Interest and Fiscal Charges	-	-	264,199	2,912,100	2,909,404	2,894,941	2,858,126	2,850,538	2,478,156	2,893,384
Total primary government expenses	<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>	<u>65,083,910</u>	<u>75,118,624</u>	<u>89,383,431</u>	<u>83,528,714</u>	<u>94,451,886</u>
Program Revenues										
Governmental Activities:										
Charges for Services										
Public Service	1,901,782	1,975,996	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651
Administrative and Support	1,354,700	1,431,254	1,369,663	1,415,195	1,400,049	1,394,132	1,489,736	1,596,638	1,338,426	1,062,830
Operating Grants and Contributions	1,389,960	876,869	410,906	323,669	269,082	377,653	302,021	259,924	319,562	350,764
Total Primary Government Program Revenues	<u>4,646,442</u>	<u>4,284,119</u>	<u>3,208,391</u>	<u>2,928,774</u>	<u>2,500,579</u>	<u>2,355,272</u>	<u>2,347,313</u>	<u>2,126,164</u>	<u>1,889,512</u>	<u>1,652,245</u>
Net (Expense) Revenue										
Total Primary Government Net Expense	<u>(42,137,376)</u>	<u>(54,003,405)</u>	<u>(55,883,518)</u>	<u>(58,764,856)</u>	<u>(58,902,847)</u>	<u>(62,728,638)</u>	<u>(72,771,311)</u>	<u>(87,257,267)</u>	<u>(81,639,202)</u>	<u>(92,799,641)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	15,669,459	50,680,324	44,081,501	47,651,678	42,943,916	42,967,424	46,920,532	47,804,385	48,638,081	47,358,067
Intergovernmental, Unrestricted	24,101,422	28,109,034	26,188,636	29,027,326	26,020,216	27,478,601	25,796,415	26,099,889	26,843,255	27,877,188
Capital contributions - Not Program Specific	-	-	-	1,000,000	4,025,000	5,748,133	9,950,187	4,828,991	1,248,245	2,426,181
Unrestricted Investment Earnings	167,129	222,622	255,983	473,331	784,581	1,022,906	1,219,238	1,243,731	2,109,014	3,761,475
Gain on Sale of Capital Assets	-	-	-	-	-	-	-	-	90,602	-
Miscellaneous	-	-	703,343	395,067	588,552	423,965	236,951	1,534,361	449,867	1,055,552
Total Primary Government	<u>39,938,010</u>	<u>79,011,980</u>	<u>71,229,463</u>	<u>78,547,402</u>	<u>74,362,265</u>	<u>77,641,029</u>	<u>84,123,323</u>	<u>81,511,357</u>	<u>79,379,064</u>	<u>82,478,463</u>
Changes in Net Position										
Total Primary Government	<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>	<u>\$ 14,912,391</u>	<u>\$ 11,352,012</u>	<u>\$ (5,745,910)</u>	<u>\$ (2,260,138)</u>	<u>\$ (10,321,178)</u>

Note: GASB 68 was implemented in 2015. Effects of the implementation cannot fully be shown for prior years.
GASB 75 was implemented in 2018. Effects of the implementation cannot fully be shown for prior years.

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

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Fund										
Nonspendable	N/A	\$ 745,435	\$ 840,400	\$ 797,312	\$ 947,733	\$ 769,694	\$ 812,471	\$ 1,067,107	\$ 888,969	\$ 923,934
Committed	N/A	437,366	1,812,084	889,755	1,868,809	3,845,860	9,348,006	23,528	766,388	81,899
Assigned	N/A	4,104,753	2,713,267	2,160,973	15,504,580	14,581,284	7,188,510	10,911,065	9,716,474	26,924,881
Unassigned	N/A	5,995,483	23,664,390	38,160,939	45,498,931	52,719,757	57,862,982	71,132,073	74,811,247	62,188,619
Reserved	\$ 1,029,204	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unreserved	5,633,109	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total General Fund	6,662,313	11,283,037	29,030,141	42,008,979	63,820,053	71,916,595	75,211,969	83,133,773	86,183,078	90,119,333
All Other Governmental Funds										
Nonspendable	N/A	84,414	84,324	88,581	68,676	86,202	71,477	86,153	72,104	67,742
Restricted	N/A	566,769	77,132,800	96,385,042	84,129,635	56,267,798	18,884,982	5,866,917	1,567,397	32,645,709
Committed	N/A	579,795	1,102,393	4,479,527	235,802	4,345,395	4,658,201	9,848,720	802,007	-
Assigned	N/A	25,349,960	46,342,298	17,453,798	15,487,543	20,871,390	26,175,491	25,845,779	18,438,443	18,427,576
Reserved	136,640	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unreserved reported in:										
Special revenue fund	2,270,007	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capital projects fund	4,000,537	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Permanent fund	484	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total All Governmental Funds	\$ 13,069,981	\$ 37,863,975	\$ 153,691,956	\$ 160,415,927	\$ 163,741,709	\$ 153,487,380	\$ 125,002,120	\$ 124,781,342	\$ 107,063,029	\$ 141,260,360

Note: CML 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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues										
Property Taxes	\$ 15,976,544	\$ 48,318,432	\$ 44,765,211	\$ 46,748,089	\$ 43,535,330	\$ 44,098,394	\$ 46,577,352	\$ 47,789,793	\$ 48,550,065	\$ 47,659,729
Intergovernmental	24,856,280	28,109,034	26,188,636	26,215,156	26,020,216	27,737,200	25,974,986	26,074,889	26,886,617	27,736,873
Fines and Fees	1,864,263	1,532,581	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651
Investment Earnings	694,174	223,955	245,403	382,700	787,393	908,225	1,221,898	1,191,980	2,005,418	3,747,044
Charges for Services	807,801	1,431,254	1,369,663	1,415,195	1,400,049	1,394,132	1,489,736	1,596,638	1,338,426	1,062,830
Contributions and Donations	1,389,960	876,869	410,906	1,323,669	4,294,082	6,125,786	10,252,208	5,088,915	1,567,807	2,776,945
Miscellaneous	329,117	443,415	695,817	393,335	561,232	399,051	236,951	1,534,361	449,867	1,053,492
Total Revenues	45,918,139	80,935,540	75,103,458	77,668,054	77,429,750	81,246,275	86,308,687	83,546,178	81,029,724	84,275,564
Expenditures										
Public Service	29,400,950	35,569,558	34,022,084	33,300,994	35,420,238	36,000,505	38,666,564	37,138,129	40,682,976	41,996,864
Administrative	16,273,101	19,908,901	22,833,115	23,799,477	22,806,297	24,241,587	25,663,648	26,579,078	28,324,075	27,555,510
Capital Outlay	487,906	926,714	1,863,322	8,933,331	10,097,870	25,464,650	45,611,448	14,342,934	26,249,984	10,612,160
Debt Service										
Principal	-	-	-	2,620,000	2,620,000	2,635,000	2,755,000	2,855,000	2,910,000	5,740,000
Interest	-	-	-	3,197,256	3,197,924	3,183,776	3,023,210	2,878,613	2,811,629	2,873,787
Issuance Costs	-	-	-	-	-	-	74,600	117,863	-	251,533
Total expenditures	46,161,957	56,405,173	58,718,521	71,851,058	74,142,329	91,525,518	115,794,470	83,911,617	100,978,664	89,029,854
Excess of Revenues Over (Under) Expenditures	(243,818)	24,530,367	16,384,937	5,816,996	3,287,421	(10,279,243)	(29,485,783)	(365,439)	(19,948,940)	(4,754,290)
Other Financing Sources (Uses)										
Transfers In	-	25,986,258	484,771	100,000	12,935,994	-	-	-	-	632,337
Transfers Out	-	(25,986,258)	(484,771)	(100,000)	(12,935,994)	-	-	-	-	(632,337)
Proceeds from Sale of Property	-	-	7,526	906,975	38,361	24,914	925,258	26,798	2,230,627	1,697,605
Debt Issuance & Premium	-	-	99,435,518	-	-	-	9,880,000	9,923,475	-	37,254,016
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	(9,804,735)	(9,805,612)	-	-
Total Other Financing Sources (Uses)	-	-	99,443,044	906,975	38,361	24,914	1,000,523	144,661	2,230,627	38,951,621
Net Change in Fund Balances	\$ (243,818)	\$ 24,530,367	\$ 115,827,981	\$ 6,723,971	\$ 3,325,782	\$ (10,254,329)	\$ (28,485,260)	\$ (220,778)	\$ (17,718,313)	\$ 34,197,331
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	9.16%	9.14%	8.74%	7.97%	7.86%	8.07%	11.30%

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

Tax Year (1)	Real Property		Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2010	\$ 19,631,342	\$ 56,089,549	\$ -	\$ -
2011	17,840,838	50,973,823	-	-
2012	18,374,269	52,497,911	-	-
2013	17,594,534	50,270,097	-	-
2014	17,594,534	50,270,097	-	-
2015	17,732,196	50,663,417	-	-
2016	18,025,564	51,501,611	-	-
2017	20,007,980	57,165,657	-	-
2018	20,232,669	57,807,626	-	-
2019	20,384,273	58,240,780	-	-

Source: Franklin County Auditor

- (1) Tax year ended December 31, yyyy represents the year taxes are collected. However, they are applied the following year (e.g. taxes collected in 2018 are applied in 2019).
- (2) Rate per \$1,000 of assessed value. The library full rate is 2.80. The full rate for all Franklin County agencies is 19.12.
- (3) This is the voted levy rate; however, the effective tax rate was much lower for these years.

Public Utilities		Total		CML's Direct Tax Rate (2)	Assessed Value as a Percentage of Actual Value
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$ 470,486	\$ 1,344,246	\$ 20,101,828	\$ 57,433,795	2.20 (3)	35.000
472,145	1,348,986	18,312,983	52,322,809	2.80	35.000
499,509	1,427,169	18,873,778	53,925,080	2.80	35.000
546,095	1,560,271	18,140,629	51,830,368	2.80	35.000
546,095	1,560,271	18,140,629	51,830,368	2.80	35.000
642,073	1,834,494	18,374,269	52,497,911	2.80	35.000
728,422	2,081,206	18,753,986	53,582,817	2.80	35.000
793,562	2,267,320	20,801,542	59,432,977	2.80	35.000
860,336	2,458,103	21,093,005	60,265,729	2.80	35.000
952,142	2,720,406	21,336,415	60,961,186	2.80	35.000

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

	Years									
	<u>2010 for 2011</u>	<u>2011 for 2012</u>	<u>2012 for 2013</u>	<u>2013 for 2014</u>	<u>2014 for 2015</u>	<u>2015 for 2016</u>	<u>2016 for 2017</u>	<u>2017 for 2018</u>	<u>2018 for 2019</u>	<u>2019 for 2020</u>
COUNTY -										
Franklin County	\$18.07	\$18.07	\$18.47	\$18.47	\$18.47	\$18.47	\$18.47	\$18.92	\$18.92	\$19.12
SCHOOL DISTRICT:										
Canal Winchester	\$78.16	\$79.13	\$79.45	\$78.70	\$78.70	\$78.70	\$79.00	\$77.35	\$77.19	\$79.68
Columbus	75.50	75.85	76.15	76.00	76.00	76.00	81.88	82.33	82.18	82.08
Dublin	80.40	80.40	89.45	88.59	88.59	88.59	88.59	88.09	93.70	93.49
Gahanna-Jefferson	66.73	72.10	72.10	72.10	72.10	72.10	73.26	73.01	78.29	78.69
Groveport-Madison	56.66	57.42	57.65	57.60	57.60	57.60	65.49	64.58	64.34	63.69
Hamilton	56.00	56.60	56.30	56.90	56.90	56.90	55.90	55.90	54.90	54.90
Hilliard	82.95	89.35	89.45	89.45	89.45	89.45	94.35	93.75	93.75	93.75
Licking Heights	46.22	50.89	50.87	60.31	60.31	60.31	60.89	62.88	60.29	59.59
Reynoldsburg	71.55	71.80	73.10	73.90	73.90	73.90	74.45	71.85	71.85	71.55
Upper Arlington	102.08	102.08	102.08	106.08	106.08	106.08	106.01	114.76	114.76	114.76
Whitehall	72.65	74.25	73.25	73.25	73.25	73.25	73.10	72.85	75.95	74.35

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

	Years									
	<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>	<u>2015</u> for <u>2016</u>	<u>2016</u> for <u>2017</u>	<u>2017</u> for <u>2018</u>	<u>2018</u> for <u>2019</u>	<u>2019</u> for <u>2020</u>
JOINT VOCATIONAL SCHOOL DISTRICT:										
Central Ohio	\$ 1.30	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 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	2.50	2.54	2.54	2.56	2.56	2.56	2.57	2.55	2.55	2.55
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	2.65	2.65	2.65	2.65	2.00	2.00	2.00	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	22.53	22.53	22.53	22.53	22.53	22.53	22.53	34.53	34.53	34.53
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	1.90	1.90	1.90	1.90

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

	Years									
	2010 for 2011	2011 for 2012	2012 for 2013	2013 for 2014	2014 for 2015	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020
TOWNSHIPS:										
Blendon	\$ 29.10	\$ 29.10	\$ 30.65	\$ 30.65	\$ 30.65	\$ 32.15	\$ 37.11	\$ 37.20	\$ 37.15	\$ 38.40
Brown	12.80	12.80	12.80	12.80	12.80	17.92	17.92	17.92	17.92	17.92
Clinton	29.74	29.74	29.74	29.74	29.74	29.74	34.74	34.74	34.74	34.74
Franklin	25.20	25.20	25.20	25.20	25.20	25.20	31.09	35.19	35.19	35.19
Hamilton	16.05	16.05	20.20	16.05	16.05	17.05	21.05	21.05	24.55	25.55
Jefferson	9.17	9.17	9.20	12.20	12.20	12.12	14.90	14.90	14.85	14.85
Madison	21.80	21.80	21.80	21.80	21.80	27.42	27.05	27.05	27.05	27.05
Mifflin	24.80	37.40	37.40	37.40	37.40	37.40	37.40	37.40	40.40	40.40
Norwich	21.60	21.60	21.60	25.72	25.72	25.72	25.72	25.72	25.72	25.72
Perry	18.10	18.10	21.60	21.60	21.60	25.10	25.10	25.10	25.10	25.02
Plain	15.35	15.35	15.35	15.35	15.35	15.25	15.25	15.25	15.25	15.25
Prairie	18.20	18.20	18.20	18.20	18.20	18.20	18.20	18.20	21.81	21.81
Sharon	23.50	23.50	23.50	23.50	23.50	23.50	23.50	27.50	27.50	27.50
Truro	16.65	16.60	20.50	20.50	20.50	20.50	23.00	23.00	23.00	23.00
Washington	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
OTHER ENTITIES:										
Columbus Metropolitan Library	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80
Metropolitan Park District	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.95

Source: Franklin County Auditor

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

<u>Taxpayer</u>	<u>Fiscal Year 2019 (3)</u>			<u>Fiscal Year 2010 (4)</u>		
	<u>Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value (1)</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value (2)</u>
Ohio Power Company	\$ 612,331,880	1	2.87 %	\$ 397,523,370	1	1.98 %
Columbia Gas of Ohio Inc	128,513,250	2	0.60	55,279,240	2	0.27
AEP Ohio Transmission Company Inc	100,877,780	3	0.47			
Nationwide Mutual	67,842,570	4	0.32	71,764,960	5	0.36
Distribution Land Corp	66,993,490	5	0.31	70,122,890	6	0.35
Columbus Regional Airport	40,455,640	6	0.19			
Huntington Center Owner LLC	38,150,000	7	0.18	39,830,000	9	0.20
State of Ohio	32,857,490	8	0.15			
Nationwide Childrens Hospital	25,907,100	9	0.12	108,065,700	4	0.54
Mount Carmel Health	23,859,100	10	0.11			
Scioto Downs Inc	23,704,530	11	0.11			
AEP Ohio Transmission Company Inc	23,355,740	12	0.11			
Total	<u>\$ 1,184,848,570</u>		<u>5.55 %</u>	<u>\$ 742,586,160</u>		<u>3.68 %</u>

(1) The total assessed valuation for 2019 equals \$21,336,415,330

(2) The total assessed valuation for 2010 equals \$20,101,828,000

Source of Principal Property Taxpayer Listing:

(3) Franklin County Auditor

(4) Columbus Metropolitan Library's 2010 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
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	49,445,094	96.67
2015	50,700,462	49,334,845	97.31	-	49,334,845	97.31
2016	51,439,761	50,827,216	98.81	-	50,827,216	98.81
2017	52,467,552	51,856,267	98.83	-	51,856,267	98.83
2018	53,003,701	52,651,463	99.34	-	52,651,463	99.34
2019	53,768,810	52,805,882	98.21	-	52,805,882	98.21

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>Total Outstanding Debt</u>	<u>Percentage of Personal Income (2)</u>	<u>Population (3)</u>	<u>Debt per Capital</u>
	<u>Governmental Activities</u>				
2019	\$ 112,792,086	\$ 112,792,086	0.18%	1,313,713	\$ 86
2018	81,612,222	81,612,222	0.14%	1,288,159	63
2017	84,856,373	84,856,373	0.15%	1,274,306	67
2016	88,208,429	88,208,429	0.16%	1,264,518	70
2015	90,674,549	90,674,549	0.15%	1,251,722	72
2014	93,596,891	93,596,891	0.17%	1,234,126	76
2013	96,504,232	96,504,232	0.18%	1,215,200	80
2012	99,411,683	99,411,683	0.19%	1,197,690	84
2011	-	-	0.00%	1,180,069	-
2010	-	-	0.00%	1,166,296	-

(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
2019	\$ 112,792,086	\$ 1,867,032	\$ 110,925,054	0.18%	\$ 86
2018	81,612,222	785,006	80,827,216	0.13%	63
2017	84,856,373	739,748	84,116,625	0.14%	67
2016	88,208,429	722,343	87,486,086	0.16%	70
2015	90,674,549	707,353	89,967,196	0.17%	72
2014	93,596,891	705,808	92,891,083	0.18%	76
2013	96,504,232	704,327	95,799,905	0.18%	79
2012	99,411,683	705,343	98,706,340	0.19%	83
2011	-	-	-	0.00%	-
2010	-	-	-	0.00%	-

- (1) Presented net of original issuance 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, 2019**

Government Unit:	Debt Outstanding	Estimated Percentage Overlap	Amount Applicable to Primary Government
Direct Debt:			
Columbus Metropolitan Library	\$ 112,792,086	100.00%	\$ 112,792,086
Overlapping Debt:			
Franklin County	187,355,000	69.14%	129,537,247
Canal Winchester City	5,450,000	84.62%	4,611,790
Columbus City	1,895,020,000	80.45%	1,524,543,590
Dublin City	53,515,000	82.77%	44,294,366
Gahanna City	5,000,000	100.00%	5,000,000
Grandview Heights City	13,135,000	0.03%	3,941
Groveport City	660,000	100.00%	660,000
Hilliard City	27,825,000	100.00%	27,825,000
New Albany City	-	94.45%	-
Reynoldsburg City	-	69.29%	-
Whitehall City	4,805,000	100.00%	4,805,000
Brice Village	-	100.00%	-
Lithopolis Village	90,000	3.03%	2,727
Lockbourne Village	-	97.72%	-
Obetz Village	7,700,000	100.00%	7,700,000
Valleyview Village	-	100.00%	-
Blendon Township	-	2.79%	-
Brown Township	-	100.00%	-
Clinton Township	-	100.00%	-
Franklin Township	-	7.36%	-
Hamilton Township	-	100.00%	-
Jackson Township	-	1.51%	-
Jefferson Township	251,000	100.00%	251,000
Madison Township	1,840,000	99.36%	1,828,224
Mifflin Township	2,935,000	100.00%	2,935,000
Norwich Township	-	100.00%	-
Perry Township	-	22.08%	-
Plain Township	-	98.89%	-
Pleasant Township	-	6.00%	-
Prairie Township	9,100,000	29.27%	2,663,570
Sharon Township	-	4.42%	-
Truro Township	-	100.00%	-
Washington Township	-	83.08%	-
Columbus City School District	439,879,896	99.97%	439,747,932
Dublin City School District	198,035,587	75.24%	149,001,976
Gahanna-Jefferson City School District	42,095,410	100.00%	42,095,410
Hilliard City School District	124,686,612	99.99%	124,674,143
Reynoldsburg City School District	75,444,987	72.29%	54,539,181
Upper Arlington City School District	223,345,000	1.79%	3,997,876
Whitehall City School District	30,030,000	100.00%	30,030,000
Canal Winchester L School District	43,005,680	72.89%	31,346,840
Groveport Madison L School District	35,474,195	100.00%	35,474,195
Hamilton L School District	14,671,841	100.00%	14,671,841
Licking Heights L School District	90,065,053	50.98%	45,915,164
New Albany-Plain L School District	76,987,727	99.99%	76,980,028
Career & Tech Ed Ctr Licking Co (C-Tec) Jt. Voc. School	12,555,000	7.10%	891,405
Eastland-Fairfield Career & Technical Jt. Voc. School	700,000	58.24%	407,680
Tolles Career & Technical Center Jt. Voc. School District	-	69.14%	-
Central Ohio Transit Authority Miscellaneous	-	66.33%	-
Confluence Community Authority Miscellaneous	-	69.14%	-
Metro Columbus-Franklin Co. Park Dist. Miscellaneous	-	69.14%	-
New Albany Community Authority Miscellaneous	-	99.18%	-
New Albany Plain Local Park District Miscellaneous	2,939,476	99.18%	2,915,372
Rickenbacker Port Authority Miscellaneous	-	69.15%	-
Solid Waste Authority Of Central Ohio Miscellaneous	63,005,000	65.92%	41,532,896
Westerville-Minerva Park Hospital Dist. Miscellaneous	-	0.13%	-

Source: Ohio Municipal Advisory Council (OMAC)

**Columbus Metropolitan Library
Pledged Revenue Coverage - Public Library Fund
Last Seven Years (1)**

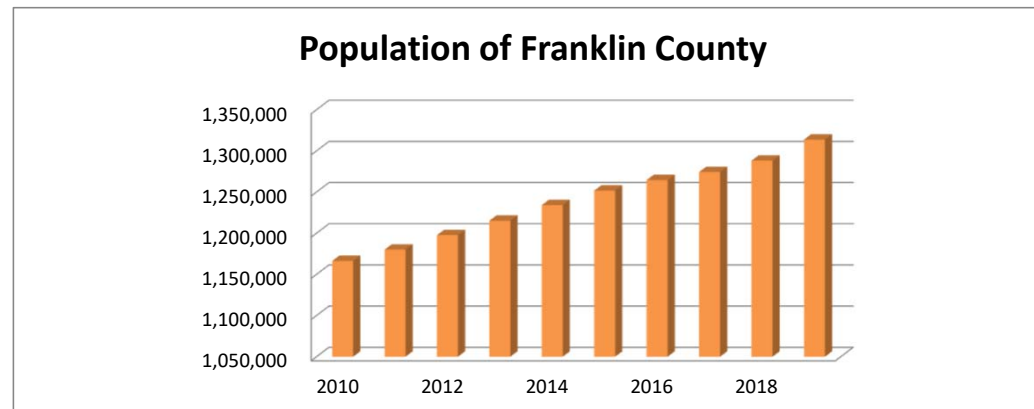
Fiscal Year	Public Library Fund Receipts (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2019	\$ 23,022,944	\$ 5,740,000	\$ 2,873,787	\$ 8,613,787	2.67
2018	21,989,628	3,998,700	1,722,930	5,721,630	3.84
2017	21,096,506	2,855,000	2,878,613	5,733,613	3.68
2016	21,011,766	2,650,000	2,957,733	5,607,733	3.75
2015	21,127,546	2,635,000	3,183,776	5,818,776	3.63
2014	18,897,133	2,620,000	3,197,924	5,817,924	3.25
2013	19,267,955	2,620,000	3,197,256	5,817,256	3.31

(1) 2013 was the first year that CML had debt service requirements.

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

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

Year	Population (1)	Personal Income In Thousands (1)	Per Capita Personal Income	Median Age (6)	K-12 School Enrollment	Unemployment Rates (3)		
						Franklin County	State of Ohio	United States
2010	1,166,296	\$ 45,080,712	\$ 38,653	33.5	209,841 (2)	8.9	10.3	9.6
2011	1,180,069	48,854,609	41,400	33.6	208,597 (5)	7.8	8.8	8.9
2012	1,197,690	52,699,050	44,001	33.7	195,928 (5)	6.4	7.4	8.1
2013	1,215,200	53,291,536	43,854	33.8	208,254 (5)	6.4	7.5	7.4
2014	1,234,126	55,985,454	45,364	33.9	214,469 (5)	4.9	5.8	6.2
2015	1,251,722	58,767,410	46,949	34.0	214,341 (5)	4.1	4.9	5.3
2016	1,264,518 (4)	53,575,920 (4)	42,369	34.0	220,963 (5)	4.1	5.0	4.9
2017	1,274,306 (6)	57,220,659 (6)	44,903	34.1	227,257 (5)	4.0	5.0	3.9
2018	1,288,159 (6)	58,701,550 (6)	45,570	34.1	207,634 (5)	3.8	4.6	3.9
2019	1,313,713 (6)	63,528,200 (6)	48,358	34.2	210,673 (5)	3.5	4.1	3.7



- Source: (1) Bureau of Economic Analysis. County-level per capita personal income and personal income totals available through 2015.
 (2) Quality Education Data, Inc., School Guide
 (3) Bureau of Labor Statistics. Unemployment rates reflect non-seasonally adjusted annual average rates for each geography listed.
 (4) Franklin County population from the Census Population Estimate Program
 (5) [MDR's school directory. Ohio. School Year 2018-2019 Pgs OH-B3](#)
 (6) State Profile. Ohio Woods & Poole Economics, Inc., Washington, D.C.
 *Woods and Poole forecasts from CDRom download of all projected data

Please note that in 2016, due to a change in source, prior year data was updated to be consistent with current year's presentation.

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

<u>Employer</u>	<u>2019 (1)</u>			<u>2010 (3)</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	33,335	1	4.95 %	23,093	2	3.68 %
OhioHealth	23,836	2	3.54 %	7,810	5	1.25 %
JPMorgan Chase & Co.	18,400	3	2.73 %	16,975	3	2.71 %
Nationwide	12,500	4	1.85 %	11,235	4	1.79 %
Nationwide Children's Hospitals	10,875	5	1.61 %	4,278	14	0.68 %
Kroger	10,563	6	1.57 %	5,417	12	0.86 %
City of Columbus	8,963	7	1.33 %	7,739	7	1.23 %
Mount Carmel Health System	8,776	8	1.30 %	5,701	11	0.91 %
L Brands Inc.	8,616	9	1.28 %	5,200	13	0.83 %
Honda North America Inc.	7,700	10	1.14 %	7,000	9	1.12 %
Cardinal Health Inc.	5,075	11	0.75 %	4,030	16	0.64 %
Huntington Bancshares Inc.	4,921	12	0.73 %	4,170	15	0.66 %
Amazon	4,828	13	0.72 %	-	-	- %
Alliance Data Systems	4,396	14	0.65 %	2,030	20	0.32 %
American Electric Power Co., Inc.	4,294	15	0.64 %	3,527	18	0.56 %
Average County Employment for the Year (2)	673,858		24.79 %	627,100		17.25 %

Source:

(1) Business First of Columbus, Top Central Ohio Employers List - Vol. 35 No. 45, July 12, 2019, Page 16

(2) 2019 average calculated by averaging the employed number from the County Labor Force Statistics for each month of 2019, not seasonally adjusted from the Ohio Labor Market Information from the Ohio Department of Job and Family Services - https://ohiolmi.com/Home/DS_Results_LAUS. 2010 average is from CML's 2010 CAFR.

(3) Business First of Columbus, Top Central Ohio Employers List - Vol. 27 No. 13, December 10, 2010, Page 10

**Columbus Metropolitan Library
Branch Square Footage and Operating Indicators
Last Ten Fiscal Years**

The Columbus Metropolitan Library has 23 locations that service customers in Franklin County and the surrounding areas.

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Barnett (1992, 12,325 square feet)										
Number of Registered Borrowers	19,834	21,162	21,213	21,213	25,368	27,071	18,628	18,868	18,638	17,773
Volume Size (Collection)	90,000	90,000	43,517	43,517	33,006	25,852	26,014	24,927	23,965	22,957
Circulation	230,806	234,540	218,659	197,941	244,648	239,364	203,705	205,828	185,799	152,667
Canal Winchester (2016, 5,392 square feet)										
Number of Registered Borrowers	-	-	-	-	-	-	3,019	4,519	5,804	6,637
Volume Size (Collection)	-	-	-	-	-	-	7,707	8,540	10,205	11,052
Circulation	-	-	-	-	-	-	83,212	99,257	105,640	108,274
Driving Park (1973, 15,000 square feet)										
Number of Registered Borrowers	7,037	7,703	7,909	7,909	10,994	13,770	12,151	12,847	12,789	12,237
Volume Size (Collection)	29,000	29,000	19,749	19,749	15,857	16,191	12,843	12,503	12,688	12,291
Circulation	71,019	71,081	72,689	64,447	116,320	166,241	145,477	126,933	118,627	109,340
Dublin (1981, 41,000 square feet)										
Number of Registered Borrowers	44,431	48,584	50,100	50,100	57,680	61,302	43,403	45,886	45,363	50,742
***Volume Size (Collection)	160,000	160,000	119,851	119,851	124,087	126,751	119,062	27,389	31,296	115,748
Circulation	1,534,438	1,558,342	1,575,547	1,580,264	1,776,859	1,798,694	1,665,073	1,505,401	748,615	1,147,731
Franklinton (1995, 7,540 square feet)										
Number of Registered Borrowers	8,426	9,424	9,728	9,728	12,102	13,298	9,144	9,460	9,435	8,804
Volume Size (Collection)	33,000	33,000	25,764	25,764	11,635	11,816	12,231	10,453	10,461	9,212
Circulation	107,336	124,123	134,789	116,648	135,918	154,344	165,268	120,268	100,736	82,604
Gahanna (1991, 21,400 square feet)										
Number of Registered Borrowers	43,462	47,165	48,213	48,213	54,137	57,638	39,513	40,851	41,447	41,165
Volume Size (Collection)	143,000	143,000	124,097	124,097	109,193	105,037	101,394	102,256	103,435	104,993
Circulation	1,199,784	1,174,913	1,166,464	1,162,482	1,310,011	1,352,935	1,220,983	1,154,967	1,116,769	1,079,979
Hilliard (1996, 63,000 square feet)										
Number of Registered Borrowers	54,732	59,329	60,972	60,972	69,213	73,715	52,937	55,898	61,301	63,963
Volume Size (Collection)	170,000	170,000	147,897	147,897	134,352	133,003	131,473	142,145	150,263	148,258
Circulation	1,599,039	1,591,721	1,615,010	1,627,314	1,844,604	1,924,454	1,764,020	1,724,982	1,962,010	1,974,033
Hilltop (1996, 20,065 square feet)										
Number of Registered Borrowers	32,924	36,023	37,136	37,136	44,634	48,144	32,141	32,972	32,962	30,998
Volume Size (Collection)	145,000	145,000	108,462	108,462	43,056	64,641	63,473	58,724	58,922	53,084
Circulation	485,221	519,700	575,773	518,674	597,918	624,540	603,576	540,501	486,345	453,378
Karl Road (1988, 20,006 square feet)										
Number of Registered Borrowers	42,691	46,272	47,197	47,197	55,223	59,921	40,645	41,873	41,596	39,841
Volume Size (Collection)	170,000	170,000	102,018	102,018	85,226	84,242	72,856	70,039	66,750	70,874
Circulation	727,638	720,080	694,097	659,247	802,440	904,538	791,572	668,889	634,672	595,164
Linden (2004, 12,701 square feet)										
Number of Registered Borrowers	14,881	16,107	16,482	16,482	20,317	22,435	16,437	16,970	16,623	15,814
Volume Size (Collection)	32,000	32,000	34,465	34,465	19,591	23,435	22,737	18,697	18,838	18,884
Circulation	134,859	135,494	138,088	114,970	151,374	189,603	187,403	158,324	139,293	126,741
Main Library (1901, 399,450 square feet)										
Number of Registered Borrowers	113,592	129,906	135,451	135,451	179,285	175,135	110,471	113,335	112,515	115,463
**Volume Size (Collection)	928,000	928,000	807,607	807,607	419,936	94,795	241,767	271,478	202,131	170,557
*Circulation	1,778,524	2,093,716	2,678,357	2,961,532	3,530,770	3,016,427	3,299,311	3,689,388	3,858,164	3,997,011
Marion-Franklin (2014, 4,000 square feet)										
Number of Registered Borrowers	-	-	-	-	311	1,146	1,768	2,168	2,372	2,449
Volume Size (Collection)	-	-	-	-	3,691	4,043	3,982	3,814	4,503	4,973
Circulation	-	-	-	-	6,407	26,825	30,235	28,635	30,565	22,252
Martin Luther King (1969, 18,000 square feet)										
Number of Registered Borrowers	7,770	8,445	8,589	8,589	10,402	11,511	8,500	8,629	8,647	8,984
Volume Size (Collection)	30,000	30,000	23,830	23,830	15,440	16,367	13,039	12,567	14,249	15,541
Circulation	125,551	127,794	137,600	120,812	150,296	180,103	154,618	116,184	114,582	125,535

**Columbus Metropolitan Library
Branch Square Footage and Operating Indicators
Last Ten Fiscal Years**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
New Albany (2004, 21,053 square feet)										
Number of Registered Borrowers	26,113	28,719	29,737	29,737	34,348	36,938	26,364	27,714	28,778	29,549
Volume Size (Collection)	120,000	120,000	89,336	89,336	89,699	97,027	81,423	87,802	91,191	92,024
Circulation	872,277	880,868	891,082	900,043	1,021,790	1,066,331	1,005,251	953,156	938,046	927,509
Northern Lights (1993, 26,100 square feet)										
Number of Registered Borrowers	22,814	25,448	26,545	26,545	32,915	34,967	23,373	25,757	27,150	27,033
Volume Size (Collection)	72,000	72,000	51,524	51,524	48,578	25,819	37,975	36,056	35,017	34,380
Circulation	313,827	326,299	319,733	282,245	371,868	256,185	194,522	356,037	325,198	307,919
Northside (1991, 24,900 square feet)										
Number of Registered Borrowers	19,565	21,490	21,781	21,781	25,532	27,212	14,205	15,903	18,378	20,080
***Volume Size (Collection)	48,000	48,000	39,474	39,474	25,561	22,635	2,057	26,978	27,366	25,108
Circulation	393,705	357,420	330,750	288,021	304,533	315,351	100,090	136,412	259,060	242,260
Parsons (1956, 19,000 square feet)										
Number of Registered Borrowers	11,294	12,377	12,819	12,819	15,187	16,420	12,026	13,441	14,231	14,357
Volume Size (Collection)	37,000	37,000	31,946	31,946	16,724	17,915	20,351	18,516	18,614	17,118
Circulation	163,638	164,471	175,205	154,255	191,920	236,407	257,088	257,096	218,790	207,284
Reynoldsburg (1981, 19,805 square feet)										
Number of Registered Borrowers	52,323	56,726	57,744	57,744	65,561	70,673	44,778	45,442	45,293	43,903
Volume Size (Collection)	170,000	170,000	112,247	112,247	93,047	88,082	81,747	84,983	83,242	78,380
Circulation	1,172,337	1,157,804	1,139,286	1,065,965	1,173,522	1,184,146	1,007,421	927,649	879,229	814,018
Shepard (1986, 10,000 square feet)										
Number of Registered Borrowers	6,653	7,169	7,368	7,368	9,141	9,819	7,686	8,780	9,219	9,265
Volume Size (Collection)	33,000	33,000	20,188	20,188	15,634	14,707	17,254	15,684	16,266	13,354
Circulation	113,112	112,501	108,825	97,000	122,037	133,468	134,689	183,107	165,988	143,101
Southeast (2001, 21,140 square feet)										
Number of Registered Borrowers	40,444	44,133	45,308	45,308	52,083	55,660	36,361	37,448	37,255	35,482
Volume Size (Collection)	112,000	112,000	94,509	94,509	88,301	83,028	68,622	66,591	63,162	65,730
Circulation	865,402	853,097	841,934	777,852	908,073	942,955	762,839	649,967	553,479	565,311
South High (1992, 11,577 square feet)										
Number of Registered Borrowers	19,190	20,882	21,311	21,311	24,673	27,827	17,851	17,949	17,553	16,505
Volume Size (Collection)	84,000	84,000	44,963	44,963	43,082	31,482	28,729	27,605	27,954	25,417
Circulation	263,865	274,358	272,865	250,634	303,538	324,313	267,454	255,689	227,276	199,973
Whetstone (1986, 20,000 square feet)										
Number of Registered Borrowers	36,355	39,585	40,431	40,431	45,509	47,941	32,996	34,191	34,862	34,729
Volume Size (Collection)	170,000	170,000	125,697	125,697	130,537	124,295	118,885	124,978	125,625	123,153
Circulation	1,372,560	1,408,640	1,396,049	1,404,549	1,595,386	1,683,405	1,546,855	1,427,518	1,408,852	1,381,649
Whitehall (1959, 19,540 square feet)										
Number of Registered Borrowers	20,140	21,802	22,339	22,339	26,359	30,114	22,343	24,631	25,810	25,014
Volume Size (Collection)	63,000	63,000	42,768	42,768	35,643	41,549	35,668	35,826	36,430	34,361
Circulation	298,061	317,757	326,155	304,187	383,605	540,140	508,386	434,676	397,666	372,952

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

** Main Library was closed for renovations beginning March 2015 and the collection was placed in storage until June 2016.

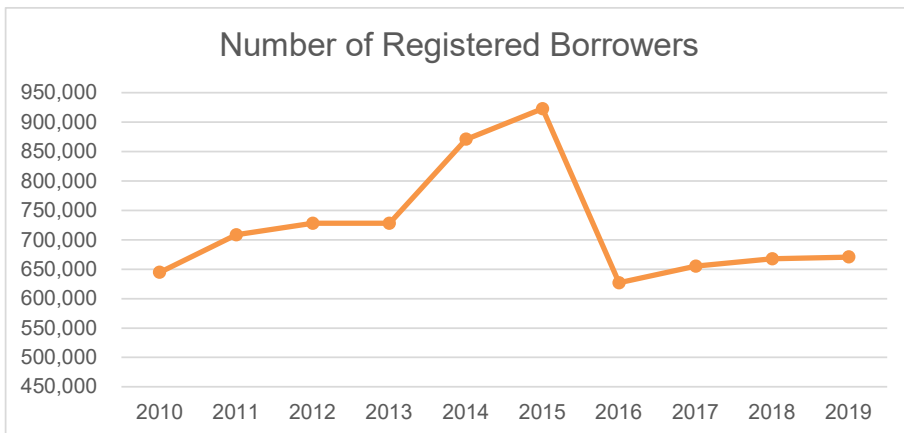
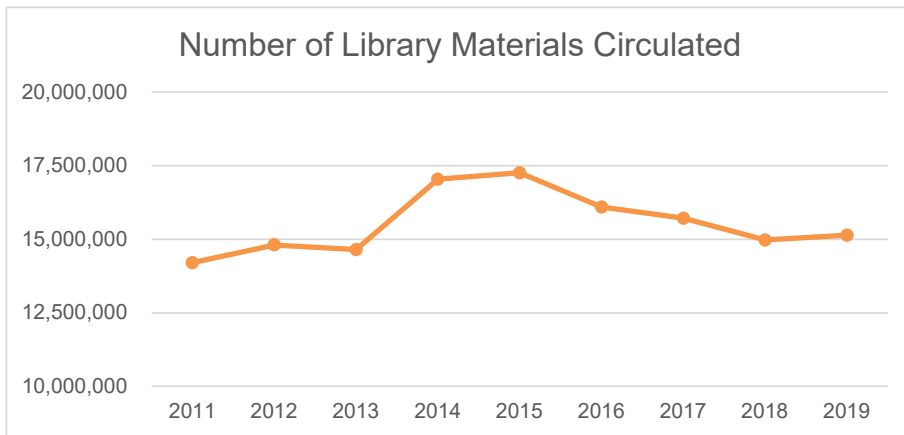
*** The Northside branch was closed for renovations beginning March 2016 and most of the collection was placed in storage. The remainder is located at a temporary bookmobile until the branch reopened in June 2017.

**** The Dublin branch was closed for renovations beginning November 2017 and most of the collection was placed in storage. The remainder was located at a temporary space until the branch reopened in June, 2019.

**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>
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
2015	17,260,769	922,657
2016	16,099,048	626,740
2017	15,720,864	655,532
2018	14,975,401	668,021
2019	15,136,685	670,787

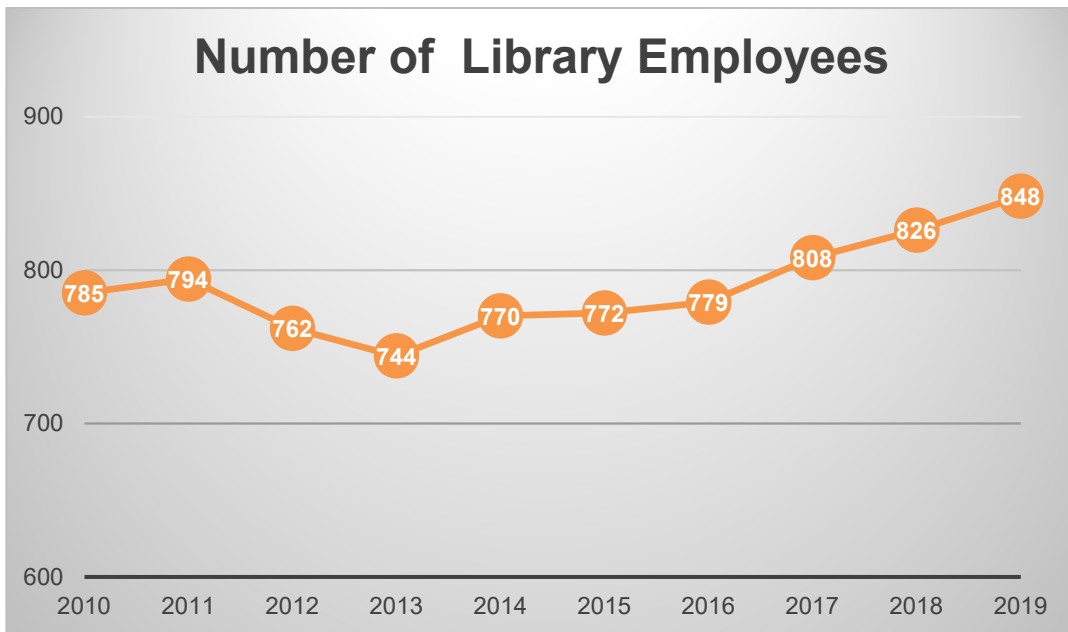
(1)



(1) The decrease in the number of registered borrowers in 2016 was due to a data scrubbing project that removed inactive borrowers.

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

<u>Year</u>	<u>Number of Library Employees (1)</u>	<u>Percentage of Change Over Prior Year</u>
2010	785	-0.88%
2011	794	1.15%
2012	762	-4.03%
2013	744	-2.36%
2014	770	3.49%
2015	772	0.26%
2016	779	0.91%
2017	808	3.72%
2018	826	2.23%
2019	848	2.66%



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

**Columbus Metropolitan Library
 Budgeted Full-Time Equivalents by Function
 Last Ten Fiscal Years**

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Collection Services	21.5	23.7	22.8	22.7	19.5	22.8	23.3	27.2	27.6	25.7
Development	5.8	5.0	5.0	6.0	6.5	7.5	6.0	8.0	6.0	6.0
Executive Leadership	3.9	7.0	7.0	7.0	9.0	13.0	13.0	13.0	16.0	13.0
Finance	11.6	12.0	12.0	12.0	18.0	14.0	14.0	12.0	13.0	15.0
Human Resources	12.8	13.0	13.0	13.0	12.0	14.0	9.0	10.0	11.0	9.0
Information Technology	34.2	38.0	38.0	35.0	31.0	25.0	25.0	23.0	21.0	22.0
Marketing	8.6	9.0	9.0	8.0	8.0	9.0	10.0	10.0	9.0	9.0
Property Management	32.5	36.5	37.0	34.5	37.5	36.6	40.0	41.5	41.0	41.5
Public Services	452.8	485.2	490.4	479.9	482.8	475.6	477.2	488.7	475.9	487.5
Security	26.4	31.2	32.8	34.3	37.7	37.2	37.2	44.7	47.7	48.7
Total Budgeted Full-Time Equivalents	610.1	660.6	667.0	652.4	662.0	654.7	654.7	678.1	668.2	677.4

COLUMBUS METROPOLITAN LIBRARY



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

OHIO AUDITOR OF STATE KEITH FABER



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
JUNE 23, 2020**