

CLEVELAND PUBLIC LIBRARY

CUYAHOGA COUNTY, OHIO

REGULAR AUDIT

For the year ended December 31, 2021



OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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Board of Trustees
Cleveland Public Library
325 Superior Avenue
Cleveland, Ohio 44114

We have reviewed the *Independent Auditor's Report* of the Cleveland Public Library, Cuyahoga County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2021 through December 31, 2021. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

June 22, 2022

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CLEVELAND PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO
REGULAR AUDIT
For the Year Ended December 31, 2021

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

Cleveland Public Library
Cuyahoga County
525 Superior Ave.
Cleveland, Ohio 44114

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Public Library, Cuyahoga County, Ohio (the Library) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 14, 2022. We also noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Library.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Charles E. Harris & Associates, Inc.

June 14, 2022



Cleveland Public Library | Cleveland, Ohio

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2021



Cleveland Public Library | Cleveland, Ohio

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2021

Issued by

Carrie Krenicky, Chief Financial Officer



INTRODUCTORY



Cleveland Public Library
Annual Comprehensive Financial Report
For the Year Ended December 31, 2021
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June 14, 2022

BOARD OF TRUSTEES

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To the Citizens of the Cleveland Metropolitan School District and the Board of Trustees of the Cleveland Public Library:

We are pleased to submit to you the Annual Comprehensive Financial Report of the Cleveland Public Library (the Library) for the fiscal year ended December 31, 2021. This is the eleventh year in a row that the Library has submitted its financial report within the broader framework of an *annual comprehensive financial report*. This report format provides the Library with a better way to communicate its financial position with the public. In an annual comprehensive financial report, financial information is put within a larger context that provides the reader with the opportunity to understand how the Library functions and the environment in which it operates.

Ohio Revised Code Section 117.38 requires that the Library, as a public office, file a financial report for each fiscal year. The Library's financial report conforms with generally accepted accounting principles (GAAP). The law requires that a financial report of this type be filed with the Auditor of State within 150 days after the close of the fiscal year. At the time the report is filed with the Auditor of State, the Library's Chief Fiscal Officer is required to publish a notice in the newspaper that the report has been completed and is available for public inspection.

The Library's management assumes full responsibility for the contents of this report. The financial statements in the report are the work of library management, not the work of independent auditors.

To compile the information for the financial statements in conformity with GAAP, the Library has a comprehensive framework of internal control in place. Because the cost of internal control should not outweigh the benefit, the framework has been designed to provide reasonable—not absolute—assurance that the financial statements are free from material misstatement.

Ohio law requires independent audits to be performed on all financial operations of the Library either by the Ohio Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. Charles E. Harris & Associates, Inc. has rendered an opinion on the Library's financial statements as of December 31, 2021, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

Immediately following the independent auditor's report is a narrative introduction, overview and analysis of the basic financial statements, entitled *Management's Discussion & Analysis* (MD&A). This letter of transmittal is meant to complement the MD&A, and is best read in conjunction with it.

325 Superior Avenue Cleveland, Ohio 44114 cpl.org

PROFILE OF GOVERNMENT

Reporting Entity

Cleveland Public Library is organized as a school district library under the laws of the State of Ohio and is one of nine public library systems in Cuyahoga County. The Library's legal service area shares the boundaries of the Cleveland Metropolitan School District (CMSD): approximately 77 square miles and home to nearly 400,000 citizens.

A seven-member board of trustees appointed by the CMSD Board of Education governs the Library. The trustees are appointed for a term of seven years with one term expiring each year. They meet monthly from September to June and serve without compensation.

Although the Library is fiscally independent of the school district, the Board of Education does serve in a ministerial capacity as the taxing authority for the Library. The Board of Library Trustees decides whether to request approval of a tax levy, as well as the role and purpose of the levy. Once such decisions are made, the Board of Education must place the levy on the ballot.

The administration of the Library is the responsibility of Executive Director and CEO Felton Thomas, Jr. His executive leadership team consists of the chief financial officer, chief equity, education and engagement officer, chief operations officer, chief talent officer, chief strategy officer, chief external relations and development officer, chief of public services, and chief of special projects and collections. The special assistant to the director position was phased out in 2021 to hire a new chief of innovation and technology officer.

Services

Since its beginning in 1869, the Library has evolved with the City of Cleveland. As the City grew, so did the Library and the range of services it offered. It opened as the "Public School Library" for the Cleveland Board of Education with 5,800 books. By the 1890s, the Library recognized the need for services at the neighborhood level for children who could not travel to the downtown facility, and opened four branch libraries in rented buildings. A branch building program started in 1903 with a donation from Andrew Carnegie. From 1903 to 1914, a total of \$590,000 in funding was received and eleven branches were built. Today, there are 27 branches spread throughout the city.

For 56 years, the Main Library was in a series of temporary and rented spaces. In 1925, Main Library opened to the public in a new building located in the Group Plan of Cleveland, where all the public buildings surrounding the Mall are designed in a similar classical style. In 1991, a \$90 million bond issue was approved by voters for the renovation of the Main Library and for the construction of a new 267,000 square foot annex named the Louis Stokes Wing, dedicated on April 12, 1997.

By this time, the Library's collection had grown to over 10 million items, making it one of the most important public library collections in the country. Additional space was needed to house books that were requested less frequently but were still of value to the community. A former high school building nine miles east of downtown was purchased and converted into a multi-use facility. In addition to the storage area for half a million books and bound periodicals, the Cleveland Public Library Lake Shore Facility contains a branch library for the neighborhood, the Ohio Library for the Blind & Physically Disabled, a staff training center, meeting rooms, the stockroom for the library system, and all the "behind-the-scenes" departments that purchase, catalog, and process library books and other materials.

This infrastructure exists to provide service to the public. The Library's service model has the Main Library at its center where most of the books, DVDs and CDs are housed. Neighborhood branches have smaller collections, but library patrons can use the online catalog to request materials and have them delivered to a

conveniently located facility. Each facility in the system provides library patrons with access, not only to books and other materials such as movies, musical recordings and audio books, but also access to technology. Over 730 computers are available for personal use and one-on-one instruction by library staff.

The Library was an early adopter of computer technology and was at the forefront of efforts to automate library functions. The Library started a major investment in technology in 1979. Within two years, automated circulation control was begun in eleven of the busiest branch libraries and extended to all branches by the next year. The Library made a commitment to share its database and its equipment with other neighboring libraries. Cleveland Heights-University Heights Public Library joined the automated circulation system and online catalog in 1982, marking the birth of the CLEVNET resource-sharing network. From that beginning, CLEVNET has grown to 47 library systems in 12 counties across northeast Ohio, serving more than 1.2 million people. Each month, Cleveland Public Library normally shares over 70,000 items from its collection with the other CLEVNET-member libraries.

Budget

The majority of the Library's funding comes from property taxes and the State of Ohio's Public Library Fund (PLF). The PLF provides approximately 39 percent of the Library's revenues, whereas the levied mills (8.8) account for 55 percent (property taxes) of the revenues on a cash basis. The remaining revenue comes from homestead and rollback taxes, grants, fines, fees, and investment earnings.

During the State's biennium budget (HB 153), July 1, 2011 through June 30, 2013, the PLF was derived from a specific dollar amount of the State's total general tax revenue. Beginning August 1, 2011 through June 30, 2014, the PLF received a specific dollar amount equal to 95 percent of the amount distributed during the July 2010 through June 2011 base year. HB 153 made significant changes to prominent revenue sharing and tax reimbursement programs, including the PLF. It returned the PLF to a percentage of general revenue fund (GRF) taxes for fiscal year 2014 and beyond. This percentage was computed by dividing fiscal year 2013 PLF distributions by fiscal year 2013 actual GRF tax revenues, which has calculated out to be 1.66 percent. Statutorily, the Public Library Fund (PLF) receives 1.66 percent of the revenue from all state General Revenue tax sources. The State's biennium budget (HB 64), July 1, 2015 through June 30, 2017, temporarily increased this percentage to 1.7 percent. The State's biennium budget (HB 49), July 1, 2017 through June 30, 2019 temporarily decreased the statutory percentage to 1.68 percent from HB 64. The State's biennium budget HB 166 (133rd General Assembly) temporarily increased this percentage to 1.7 percent for FY 2020 and FY 2021 and HB 110 (134th General Assembly) temporarily increased it to 1.7 percent for the FY 2022-2023 period.

The tangible personal property (TPP) replacement payments to local governments and schools from the tax reform passed in 2005 was phased out and the last collection year for the Library was in 2017.

The budget process for the Library begins each spring and is presented to the board in May for approval. The budget is then sent to the Cleveland Metropolitan School District (CMSD) Board of Education and a public hearing is held at its June meeting. The CMSD Board of Education has fiduciary responsibility to move the Library's budget through the hearing and approval process but cannot alter the budget nor provide input to the budget. Once the Library's budget is approved at the CMSD June meeting, the CMSD Board of Education forwards the budget to the Cuyahoga County Budget Commission. The County Budget Commission presents the budgets for all libraries in the county at a September public meeting. This public meeting is not to decide Cleveland Public Library's budget; the Library has an agreement with the Cuyahoga County Budget Commission County through December 2022 as to how the Public Library Fund (PLF) revenues should be distributed among the nine library systems within the County. Were this agreement not in place, a public hearing would be called to decide the distribution of funds. The Library's current agreement with the Cuyahoga County Budget Commission is the extension of a prior agreement stating that the Library receives 41.18430 percent of Cuyahoga County's PLF entitlement, up to the amount

distributed in 2007 by what was then called the Library and Local Government Support Fund (LLGSF); should PLF receipts exceed the amount distributed to the libraries in the 2007 Base Year, Cleveland Public Library will receive 31.17 percent of the excess.

THE LIBRARY'S ECONOMIC CONDITION

COVID-19 continued to hurt the Cleveland economy in 2021. According to the Bureau of Labor Statistics, the unemployment rate (7.4 percent) was well above the national average (6.6 percent). Like most cities, Cleveland businesses experienced worker shortages as consumer demand increased due to the lifting of COVID-19 restrictions. In response to the worker shortage, grocery stores, banks, and other big box retailers increased their wages. Workers fought for at least \$15/hour.

By the fall, expenses rose for Cleveland residents. Property taxes increased. Interest rates began to climb for large purchases such as houses and cars. Supply was at an all-time low. Gas and food prices were on the rise. In short, inflation forced Clevelanders to change spending habits and how they managed their budgets.

Cleveland Public Library developed innovative strategies to reduce the financial burdens on Clevelanders. These new strategies included a new vision for our city. On February 17, 2021, the Library celebrated Founder's Day by revealing a new brand, strategic priorities, and a vision for the city that we serve. The vision is to build a city in which opportunity is within reach and a library that empowers its people. Staying true to our mission, Cleveland Public Library continued to provide spaces and places for Clevelanders in pursuit of self-improvement. We are a center of learning for a diverse and inclusive community. It's exhibited in everything we do and our strategic priorities which focus on five pillars: Connect, Create, Nurture, Build, and Inspire.

As The People's University, we strive to connect Clevelanders to vital services and demonstrate that we're more than books. We're a safe place for the community to seek assistance and resources to enhance all facets of life. Our partnership with the United Way of Greater Cleveland brought dedicated 211 HelpLink phones to all Library locations. The phones offer Clevelanders a direct link to vital resources such as food, shelter, and employment assistance. All calls are private, anonymous conversations with a United Way 211 navigation specialist. Another partnership led to the creation of the Mt. Pleasant Resource Closet at the East 131st Street Branch. We collaborated with Mt. Pleasant MyCom to provide gloves, hats, socks, household cleaning products, and other toiletries. The items are available for pickup every Tuesday and Thursday. Cleveland Public Library ensured no child and family went hungry in 2021. Through our work with the Greater Cleveland Area Food Bank, Kids' Café at the neighborhood branches provide nutritious meals for children and food boxes for families. The Library also made it easier for patrons to access materials. We opened the first Grab & Go book locker in Newburgh Heights. The standalone, fully automated branch, allows users to pick up books and other materials.

At the height of the pandemic, Cleveland Public Library found ways to protect our community. We distributed free Abbott BinaxNOW Rapid, At-home, COVID-19 test kits and codes for priority vaccination appointments. People received free bus passes to help them get to their appointments. The Library worked with the Federal Emergency Management Agency (FEMA) to host vaccination pop-up clinics outside select branches. As always, the Library had endless resources on COVID-19 for patrons to check out or view online.

The pandemic highlighted the disparity of internet service throughout Cleveland. The pandemic forced the Library to close its buildings to the public for part of 2021 leaving patrons without access to computer services. Instead of adding to the digital divide problem, Cleveland Public Library became part of the solution. We boosted the Wi-Fi signal outside our buildings and provided hotspots so that people could

access the internet. The Collinwood Branch, in partnership with Empowering Youth, Exploring Justice (EYEJ) Youth Council, and PCs for People, distributed T-Mobile hotspots to K-12 students. Each hotspot recipient received a year of free internet service. The Library also hosted more than 100 seniors for an afternoon of educational fun and culture at Karamu House. The seniors learned about our services and received a new computer to stay connected with loved ones.

Thanks to a donation from the National Football League (NFL) Foundation and Cisco, Cleveland Public Library's effort to create equal access to technology received a major boost. The NFL and Cisco each donated \$75,000, totaling \$150,000 to the Cleveland Public Library Foundation and The Legal Aid Society of Cleveland. The money was used to create virtual legal meeting rooms at neighborhood branches.

Our work with the NFL didn't stop there, Cleveland Public Library teamed up with the Pro Football Hall of Fame in Canton to introduce students to new opportunities outside the city of Cleveland. 200 Cleveland Metropolitan School District (CMSD) students participated in the Black College Football Hall of Fame Classic at the Tom Benson Hall of Fame Stadium. Together, the Library and the Pro Football Hall of Fame created programs to enhance what students learned in the classroom. Programs included using yard markers to teach math, life lessons from former NFL greats, and Get Fit exercises.

Much like the Pro Football Hall of Fame experience, Cleveland Public Library's programs nurtured a love of reading and fostered discovery through play. The Cleveland Public Library Foundation accepted a \$15,000 grant from the AT&T Foundation to support STEM at Home, a virtual science class offering free online robotics and coding courses for kids and teens in grades 3-12. Storytime and Dial-a-story help children and families explore books, storytelling, and their imagination. Young Scholars' Academy uses play and music to prepare young learners for kindergarten. Children learn about caring, sharing, counting, alphabets, and more. Our summer reading program, Summer Lit League, is designed to decrease the number of students affected by the summer slide, featuring engaging literacy activities and weekly programming.

Not only do our literacy programs nurture a love of reading, but they also create opportunities for conversations that matter. Cleveland Public Library's Writers and Readers series brought together authors, journalists, educators, and activists to discuss issues impacting our community. The 2021 series featured Jelani Cobb, who writes for *The New Yorker* and serves as a journalism professor at Columbia University, political commentator, and author of *The Sum of Us: What Racism Costs Everyone and How We Can Prosper Together*, Heather McGhee, *TIME* Magazine columnist and author of *Democracy in Black: How Race Still Enslaves the American Soul* Eddie Glaude, Jr., young adult novelist Caroline Randall Williams, whose first book, *The Diary of B.B. Bright, Possible Princess*, won the Harlem Book Fair's Phillis Wheatley Prize and was a finalist for the NAACP Image Award, and Columbia University associate professor and author John McWhorter, who has written more than a dozen books including *The Power of Babel: A Natural History of Language*, *Losing the Race: Self Sabotage in Black America*.

Other virtual author talks at Cleveland Public Library in 2021 included Nigerian American fantasy and science fiction author of the *Binti* novella trilogy Nnedi Okorafor during Maker Faire, Cleveland native and author Echo Brown, who wrote critically acclaimed *Black Girl Unlimited: The Remarkable Story of a Teenage Wizard*, appeared at the Cleveland Humanities Festival, *Beasts of Prey* author Ayana Gray inspired young readers at the Cleveland Metro Zoo, and New York Times bestselling author Tiffany D. Jackson dazzled children under the bright lights of the Eastman Reading Garden to read her book, *Santa in the City*.

As part of our mission to promote a diverse and inclusive community, Cleveland Public Library partnered with WOIO 19News, to produce a televised version of our 36th Annual Dr. Martin Luther King, Jr. Commemorative Program. The theme for the MLK 2021 program, "And Justice for All," was inspired by the work of Dr. King, and the writings of author Leslie Snyder, celebrated abolitionist Frederick Douglass, and President Theodore Roosevelt. The program inspired our community with words by Cleveland Public

Library Drum Major for Change Award winner and Cleveland Foundation Senior Vice President India Pierce Lee, a frank conversation with Reverend Dr. Marvin McMickle, interim pastor at Antioch Baptist Church, and young leaders 14-year-old Madison Reid and 17-year-old Noah Foster. Program highlights also included performances by the Cleveland Metropolitan School District All-City Arts Choir, The Rubber City Jazz & Blues Festival, a Karamu House reenactment of Robert F. Kennedy's 1968 eulogy of Dr. King, and Alpha Phi Alpha Fraternity, Inc., Delta Alpha Lambda Chapter. The program collaboration is an extension of our work with WOIO on "The Next 400" project which is aimed to help us heal from centuries of injustices.

Cleveland Public Library also formed Employee Resource Groups (ERG) to become a more inclusive space for employees to share ideas and develop equitable programs for staff. It's just one facet of our strategic priorities to build inclusive spaces. Our diversity, equity and inclusive work can be seen throughout the Library's Facilities Master Plan, which outlines our vision to transform every branch library throughout our system in the coming years. In 2021, we celebrated the beginning of construction for the following branches: Hough, Jefferson, Lorain, West Park, Woodland, and the Central Distribution Facility. The projects are led by a diverse group of architects such as Moody Nolan, the nation's largest African American architecture firm, and Vocon, a women-owned firm. Women-owned firms, Regency Construction Services and The AKA Team, were hired to serve as construction managers at risk for the following projects: Brooklyn, Eastman, Lorain, Rockport, and Sterling.

In 2021, Cleveland Public Library changed the way it does business. The Library established a Supplier Diversity Council to ensure the Library's suppliers are diverse and representative of the community the Library serves. To build relationships and grow and expand diverse business partnerships, all purchases of supplies for \$10,000 or less will be offered to diverse businesses only. Larger contracts will undergo a bidding process that includes at least one bid coming from a diverse business. This can be seen in efforts to reimagine our neighborhood branches and upgrade high-density storage units at Main Library. The Library received an honorable mention for being a Top Innovator from the Urban Library Council (ULC) for prioritizing supplier diversity. The ULC recognized twenty public libraries as Top Innovators for transformative programs that address structural racism, bridge digital divide, and improve library service.

The special recognition didn't stop there. In 2021, Cleveland Public Library received top honors for its financial reporting, the coveted 5-Star rating from the Library Journal, and Woodland Branch Manager Maria Estrella was named Librarian of the Year.

Cleveland Public Library also inspires through the discovery of arts and culture. The Library uses art to embrace discovery, creativity, and change in our community. In collaboration with LAND studio, the See Also public art series showcased Cleveland artist Darius Steward's first sculpture project, titled *Baggage Claim, in Search of New Beginnings*. The art exhibition featured six life-sized sculptures of children modeled after Steward's son and daughter depicting the burdens that children carry. The installation in the Eastman Reading Garden was complemented by a related mural at the Harvard-Lee Branch. The mural featured Steward's son, daughter, and nephew looking ahead with the guiding light of a flashlight. The sculptures were permanently moved to the Youth Services Department in Main Library.

Cleveland 20/20: A Photographic Exploration of Cleveland depicts the essence of our city by showcasing the work of local photographers. The exhibition in Main Library's Brett Hall displayed an eclectic array of photographs showing the city's architecture, infrastructure, transportation, and green spaces, as well as residents at work, worship, and play.

From literacy to art to diversity initiatives, Cleveland Public Library's future is bright and growing. We look forward to what 2022 will bring for our patrons.

Long-Term Financial Planning

The Library places an emphasis on long-term planning and prepares five and ten-year financial forecasts that is shared regularly with the Board of Library Trustees. Assumptions are an integral part of the forecast and represent what the Library believes are significant factors impacting the forecast. It is updated as material changes to income and expenditures are determined, and it covers both operational and capital needs to maintain and enhance current services and facilities.

In addition to the long-range operating budget, the Library has developed a 10-year Facilities Master Plan (“FMP”) for capital purposes. The FMP provides options for the renovation, expansion, consolidation, or relocation of all of the Library’s buildings over the next decade in order to meet the Library’s long-term goals. An implementation plan has also been created as part of the Facilities Master Plan, recommending that the entire FMP be phased in and that a certain number of facilities improvements be implemented initially as a part of Group 1, in order to allow the Library to work within a responsible budget necessary to support the financing for the projects.

In April 2019, the Library Board of Trustees approved the selection of branches in Group 1 at a total cost of \$62,000,000 and authorized the Executive Director to begin the implementation process. In June 2019, the Library Board of Trustees authorized the issuance of notes for Group 1 of the Master Plan. The Library’s sale of \$62 million of Public Library Fund Notes on August 15, 2019 was a great success. The all-in interest rate, inclusive of interest costs and costs of issuance, was 2.91 percent for the 30-yr debt offering. These funds must be spent on capital improvements within the next five years.

We are currently engaged in Group 1 of the Facilities Master Plan, which included the sale of notes to generate sufficient capital funds to complete Group 1 consisting of 11 Branches and a Central Distribution Facility.

Relevant Financial Policies

All budgetary and financial policies are established by Ohio law and/or the Library Board of Trustees. Budgetary procedures are established by the Library’s Fiscal Officer. The implementation of policies and procedures is the responsibility of the Library’s Executive Director and Fiscal Officer.

A significant financial policy of the Library, the Investment Policy, was revised by the Library Board of Trustees. The effective date of this policy is January 21, 2021 and represents a revision to the previously submitted policy, dated April 18, 2019. It is the sixth revision to the original policy dated June 17, 2000 (1st revision September 18, 2003; 2nd revision September 15, 2005, 3rd revision March 20, 2014, 4th revision June 16, 2016, 5th revision April 18, 2019, 6th revision January 21, 2021). The scope of this investment policy encompasses the Library’s investment and bond proceed funds and the Library’s endowment funds.

The purpose of this investment policy is to establish priorities and guidelines regarding the investment management of the Library’s investment and bond proceed funds (“Portfolio”) and the Library’s endowment funds (“Endowments”). Overall priorities and guidelines for the Portfolio are based upon Ohio Revised Code Chapter 135.14 and prudent money management. Guidelines for the Endowments are based upon Ohio Revised Code Chapter 2109.37 and 2109.371 as delineated by a 1975 Cuyahoga County Probate Court Order and a ruling from the Cuyahoga County Prosecutor’s Office.

AWARDS & ACKNOWLEDGMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Cleveland Public Library for its Annual Comprehensive Financial Report for the year ended December 31, 2020. This was the tenth year the Library has prepared an Annual Comprehensive Financial Report and has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Financial Services department and the Administrative staff. We wish to thank all Library departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Board of Library Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the Cleveland Public Library's finances.

The seven trustees who serve on the Board of the Cleveland Public Library give generously of their time and energy to further the Library's mission. Their careful and judicious oversight continues to guide the Library through challenging times. For their service, the Library's management is most grateful.

The citizens of Cleveland have proudly supported their public library throughout its long history. They continue to challenge us to deliver the highest levels of library service. We thank them for their support as we strive to always be worthy of their trust.

Respectfully submitted,



Carrie Krenicky
Chief Financial Officer/Fiscal Officer



Felton Thomas
Executive Director

CLEVELAND PUBLIC LIBRARY

LIST OF PRINCIPAL OFFICIALS
as of December 31, 2021

BOARD OF LIBRARY TRUSTEES

Maritza Rodriguez	President
John M. Hairston.....	Vice President
Thomas D. Corrigan	Secretary
Alice G. Butts	Member
Anthony T. Parker.....	Member
Alan Seifullah	Member
Teleangé Thomas.....	Member

EXECUTIVE LEADERSHIP TEAM

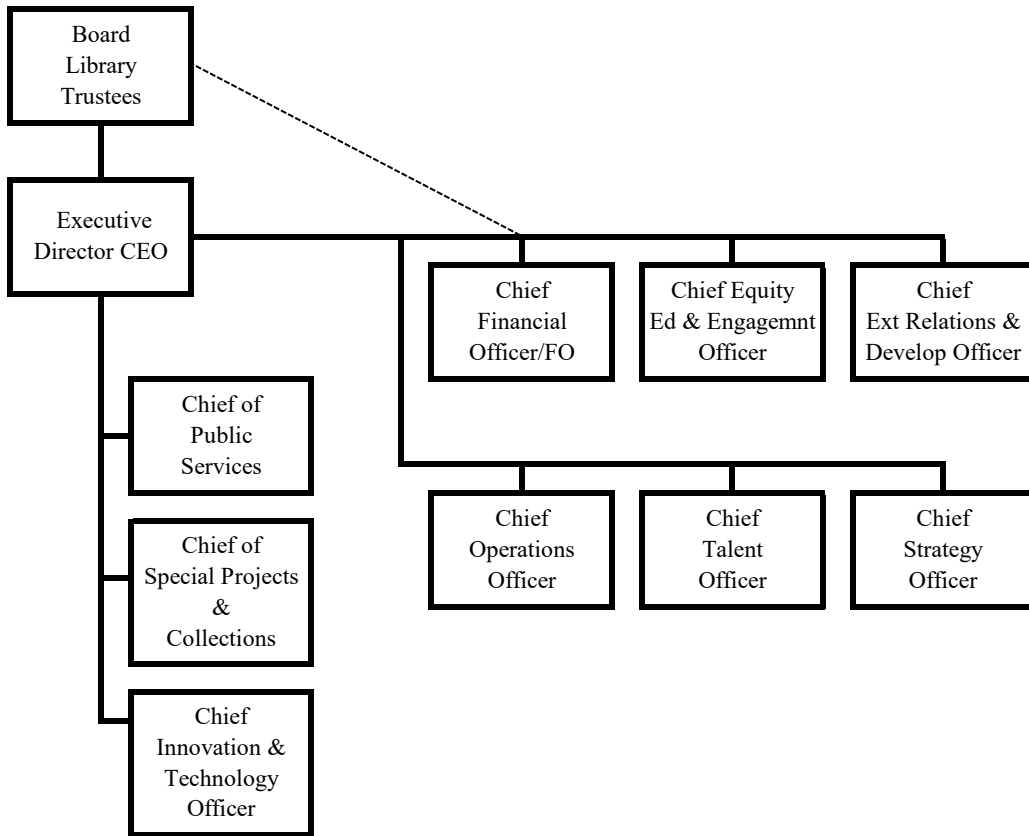
Felton Thomas, Jr.	Executive Director/Chief Executive Officer
Carrie Krenicky.....	Chief Financial Officer/Fiscal Officer
Sadie Winlock.....	Chief Equity, Education & Engagement Officer
Shenise Johnson-Thomas.....	Chief External Relations & Development Officer
John Lang.....	Chief Operations Officer
Lynn Sargi.....	Chief Talent Officer
Tana Peckham.....	Chief Strategy Officer
Timothy Diamond.....	Chief Knowledge Officer (1)
Harriette Parks	Chief of Public Services
John Skrtic	Chief of Special Projects and Collections
John Malcom.....	Chief Innovation and Technology Officer (2)

(1) Retired July 31, 2021 and position phased out

(2) Hired December 13, 2021

CLEVELAND PUBLIC LIBRARY

ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cleveland Public Library
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL

FINANCIAL



INDEPENDENT AUDITOR'S REPORT

Cleveland Public Library
Cuyahoga County
525 Superior Ave.
Cleveland, Ohio 44114

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Public Library, Cuyahoga County, Ohio (the Library), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Public Library, Cuyahoga County, Ohio, as of December 31, 2021, and the respective changes in financial position, thereof and the respective budgetary comparisons for the General and CLEVNET funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

Required Supplementary Information

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

Supplementary information

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

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2022, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.
June 14, 2022

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

The Discussion and Analysis of the Cleveland Public Library's (the "Library") financial performance provides an overall review of the Library's financial activities for the year ended December 31, 2021. The intent of this discussion and analysis is to look at the Library's financial performance as a whole. Readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Library's financial performance.

Financial Highlights

Key financial highlights for 2021 are:

The assets and deferred outflows of resources of the Library exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$149,625,668 (*net position*). Of this amount, \$75,741,596 represents the Library's net investment in capital assets, \$33,917,504 represents restricted net position and \$39,966,568 represents unrestricted net position.

The Library's total net position increased by \$37,252,145 or 33.15 percent from 2020. Of this amount, total net investment in capital assets decreased by \$3,818,004 or 4.80 percent, restricted net position increased by \$4,271,017 or 14.41 percent, and unrestricted net position increased by \$36,799,132 or 1,161.80 percent, primarily due to release of the OPEB liability.

At the close of 2021, the Cleveland Public Library's governmental funds reported combined fund balances of \$149,784,688, an increase of \$5,560,427 in comparison with the prior year. Approximately 21 percent of this amount (\$31,276,166) is available for spending at the Library's discretion (*unassigned fund balance*).

At the end of 2021, unrestricted fund balance (the total of the *committed*, *assigned* and *unassigned* components of *fund balance*) for the general fund was \$40,576,129, or approximately 77 percent of total general fund expenditures.

The Library continued work on Group 1 of the Facilities Master Plan that was developed for the renovation, expansion, consolidation, or relocation of 11 branches along with a new central distribution facility. The renovation of the Fleet and the Sterling branches have been moved to Group 2 of the Facilities Master Plan. At the close of 2021 under Phase 1A, the Library was in the GMP phase for the Martin Luther King, Jr. Branch, in the design development phase for the Walz Branch and in the construction phase for the Woodland Branch, Central Distribution Facility, Hough Branch, West Park Branch, and Jefferson Branch. Under Phase 1B, the Brooklyn Branch is in the schematic design phase, the Rockport Branch is in the design development phase and the Lorain Branch and the Eastman Branch are in the construction phase. The Sterling Branch has been moved to Group 2 in order to facilitate coordination with CMHA on their neighborhood plan and the Library is evaluating options to complete repairs while the overall project is paused.

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

Using These Basic Financial Statements

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the Cleveland Public Library as a financial whole or as an entire operating entity. The statements proceed to provide an increasingly detailed look at our specific financial condition.

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

Reporting the Library as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the Library to provide services to our citizens, the view of the Library as a whole looks at all financial transactions and asks the question, "How did the Library do financially during 2021?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The accrual basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the Library's net position and the changes in its position. The change in net position is important because it tells the reader whether, for the Library as a whole, the financial position of the Library has improved or diminished. However, in evaluating the overall position of the Library, non-financial information such as changes in the Library's tax base and the condition of the Library's capital assets will also need to be evaluated. The Statement of Net Position and the Statement of Activities are divided into the following categories:

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

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
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Reporting the Cleveland Public Library's Most Significant Funds

Fund Financial Statements

The presentation of the Library's major funds begins on page 17. Fund financial reports provide detailed information about the Library's major funds based on the restrictions on the use of monies. The Library has established many funds that account for the multitude of services and facilities provided for our patrons. However, these fund financial statements focus on the Library's most significant funds. In the case of the Library, the major funds are the general fund, the CLEVNET special revenue fund and the construction capital projects fund.

Government Funds

All of the Library's activities are reported in the governmental funds focusing on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. Governmental funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that are expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Library's general operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Fiduciary Funds

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

The Library as a Whole

Recall that the Statement of Net Position provides the perspective of the Library as a whole. Table 1 provides a summary of the Library's net position for 2021 compared to 2020.

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

Table 1
Net Position

	Governmental Activities		
	2021	2020	Change
Assets			
Current and Other Assets	\$214,740,215	\$207,607,092	\$7,133,123
Net Pension Asset	463,175	359,750	103,425
Net OPEB Asset	3,322,842	0	3,322,842
Capital Assets, Net	87,383,687	82,081,912	5,301,775
<i>Total Assets</i>	<u>305,909,919</u>	<u>290,048,754</u>	<u>15,861,165</u>
Deferred Outflows of Resources			
Pension	4,127,612	6,078,313	(1,950,701)
OPEB	1,664,938	4,423,166	(2,758,228)
<i>Total Deferred Outflows of Resources</i>	<u>5,792,550</u>	<u>10,501,479</u>	<u>(4,708,929)</u>
Liabilities			
Current and Other Liabilities	6,838,257	4,543,053	2,295,204
Interfund Payable			
Long-Term Liabilities:			
Due Within One Year	1,195,439	1,193,832	1,607
Due In More Than One Year:			
Net Pension Liability	28,129,088	40,541,977	(12,412,889)
Net OPEB Liability	0	27,749,924	(27,749,924)
Other Amounts	64,615,967	65,817,075	(1,201,108)
<i>Total Liabilities</i>	<u>100,778,751</u>	<u>139,845,861</u>	<u>(39,067,110)</u>
Deferred Inflows of Resources			
Property Taxes	35,224,235	34,766,553	457,682
Pension	14,603,734	9,339,240	5,264,494
OPEB	11,470,081	4,225,056	7,245,025
<i>Total Deferred Inflows of Resources</i>	<u>61,298,050</u>	<u>48,330,849</u>	<u>12,967,201</u>
Net Position			
Net Investment in Capital Assets	75,741,596	79,559,600	(3,818,004)
Restricted	33,917,504	29,646,487	4,271,017
Unrestricted	39,966,568	3,167,436	36,799,132
<i>Total Net Position</i>	<u>\$149,625,668</u>	<u>\$112,373,523</u>	<u>\$37,252,145</u>

The net pension liability (NPL) is one of the larger liabilities reported by the Library at December 31, 2021. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages,

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
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benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Library is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2021 and 2020.

Table 2
Changes in Net Position

	Governmental Activities		
	2021	2020	Change
Revenues			
Program Revenues:			
Charges for Services	\$4,941,896	\$5,650,608	(\$708,712)
Operating Grants, Contributions and Interest	6,522,571	6,501,253	21,318
Capital Grants and Contributions	70,254	766,314	(696,060)
<i>Total Program Revenues</i>	<u>\$11,534,721</u>	<u>\$12,918,175</u>	<u>(\$1,383,454)</u>

(continued)

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

Table 2
Changes in Net Position (continued)

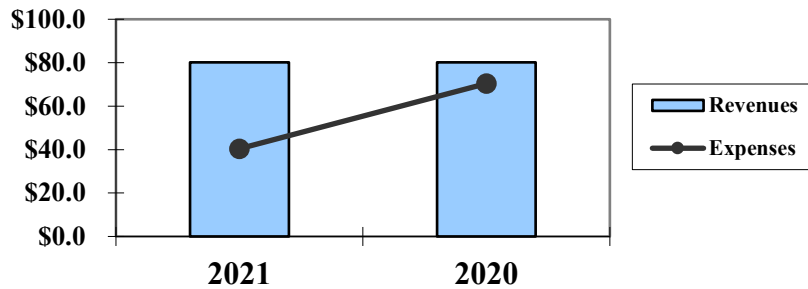
	Governmental Activities		
	2021	2020	Change
General Revenues:			
Property and Other Taxes	\$35,742,203	\$37,642,398	(\$1,900,195)
Grants and Entitlements	29,742,216	25,813,767	3,928,449
Unrestricted Donations	418	405	13
Investment Earnings	(287,196)	2,192,461	(2,479,657)
Gain on Sale of Capital Assets	43,488	12,435	31,053
Miscellaneous	923,907	1,512,361	(588,454)
Total General Revenues	66,165,036	67,173,827	(1,008,791)
<i>Total Revenues</i>	<i>77,699,757</i>	<i>80,092,002</i>	<i>(2,392,245)</i>
Program Expenses			
Administration and Support	16,077,024	26,763,054	10,686,030
Public Services	22,118,484	41,326,731	19,208,247
Interest and Fiscal Charges	2,252,104	2,274,058	21,954
Total Expenses	40,447,612	70,363,843	29,916,231
<i>Change in Net Position</i>	<i>37,252,145</i>	<i>9,728,159</i>	<i>27,523,986</i>
<i>Net Position Beginning of Year</i>	<i>112,373,523</i>	<i>102,645,364</i>	<i>9,728,159</i>
<i>Net Position End of Year</i>	<i>\$149,625,668</i>	<i>\$112,373,523</i>	<i>\$37,252,145</i>

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

Graph 1
 Revenues and Expenses
 (In Millions)

	2021	2020
Revenues	\$77.7	\$80.1
Expenses	40.4	70.4

Revenues and Expenses
 (in millions)



GOVERNMENTAL ACTIVITIES

For the most part, administration and support expenses are underwritten by the general revenues of the Library, rather than program revenues except for the usage and processing fees received by Cleveland Public Library for automated library services provided to the 47 contracting CLEVNET libraries spread over twelve counties in northern Ohio. Like the administration and support expenses, the public services expenses are also mainly supported by the general revenues of the Library. However, the Library has been successful in being awarded a number of grants to help support the free and equitable access to programming and services.

General revenues from property and other taxes continue to be a primary source of revenue, making up 54 percent of general revenues for governmental activities for the Library in 2021. General revenues from grants and entitlements, including the funds received by the State through the Public Library Fund (“PLF”), are the next largest source of revenue, making up 45 percent of general revenues.

The Library had a significant decrease in investment earnings due to the overall economy and interest rates along with the progress of the Facilities Master Plan and spending down the notes; and had a significant increase in grants and entitlements due to the increase in the intergovernmental revenue from the Public Library Fund, which increased as a result of the State’s tax revenues increasing from 2020.

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

Table 3 presents a summary for governmental activities, the total cost of services and the net cost of providing those services for the years ending December 31, 2021, and December 31, 2020. The total cost of services associated with public services in 2021 is 54.7 percent of total costs, below 2020's 58.7 percent. The total cost of services decreased by 42.5 percent from 2020, due primarily to the release of the OPEB liability.

Table 3
Governmental Activities

	Total Cost of Services 2021	Net Cost of Services 2021	Total Cost of Services 2020	Net Cost of Services 2020
Administration and Support	\$16,077,024	(\$11,218,798)	\$26,763,054	(\$21,215,126)
Public Services	22,118,484	(15,441,989)	41,326,731	(33,956,484)
Interest and Fiscal Charges	2,252,104	(2,252,104)	2,274,058	(2,274,058)
<i>Total</i>	<u>\$40,447,612</u>	<u>(\$28,912,891)</u>	<u>\$70,363,843</u>	<u>(\$57,445,668)</u>

The Library's Funds

Information about the Library's governmental funds begins on page 17. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues of \$78,838,059 and expenditures of \$73,326,120. The general fund had an unassigned fund balance at year-end of \$31,276,166 compared to annual expenditures of \$52,487,799. The most significant increase in general fund revenues came from intergovernmental tax revenue which increased in 2021 by \$3,397,229. The general fund had a decrease in fund balance directly due to the planned transfer to the building and repair fund for capital and technology improvements and other capital projects that include the repair, renovation and construction of the Library's buildings offset by the increase in PLF revenue. The Library plans to transfer additional funds out in 2022 as the Library is continuously monitoring the 10-year Facilities Mater Plan. The CLEVNET fund remained relatively stable. The Construction fund continues to decrease as work progresses on Group 1 of the Facilities Master Plan. Other governmental funds had an increase in fund balance primarily due to the planned transfer to the building and repair fund.

General Fund Budgeting Highlights

The Library's budget is prepared according to provisions of the Ohio Administrative Code based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. The original budgeted revenues were \$62,121,830 and the final budgeted amount was \$67,506,860. This \$5,385,030 net increase was due to conservative estimates on property tax collections and not including delinquent property tax collections as certified revenue until received along with the increase in the intergovernmental revenue for the Public Library Fund. The original appropriations were adjusted from \$65,416,965 to \$63,221,646 in the final amendment due to a decrease in the salaries and benefits, supplies and capital outlay. The Library's actual revenues came in

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

just above budgeted revenues by \$30,707 and actual expenditures were \$1,050,035 lower than the final estimate. The Library is striving to control cost while continuing to provide extraordinary service and keeping the promise made to the voters in 2017 with the tax increase of 2 mills that will allow the Library to embark on a comprehensive neighborhood capital improvement plan to provide Cleveland residents with more effective access to the Library's services, collections, and technology in the communities where they live, work, and raise their families. The Library maintained a respectable level of liquidity in the general fund by maintaining unencumbered cash at the end of the year of 42 percent of those revenues.

Capital Assets and Debt Administration

Capital Assets

Table 4
Capital Assets
(Net of Depreciation)

	Governmental Activities	
	2021	2020
Land	\$3,462,287	\$3,374,527
Construction in Progress	11,571,836	2,556,311
Buildings	71,318,531	74,885,697
Furniture/Equipment	539,271	593,594
Computer Equipment	231,521	377,689
Software	210,358	246,010
Vehicles	49,883	48,084
<i>Total</i>	<u>\$87,383,687</u>	<u>\$82,081,912</u>

Total capital assets for the Library as of December 31, 2021 were \$87,383,687, an increase of \$5,301,775 from 2020. The most significant increase in capital assets came in the construction in progress due to the activity of the Facilities Master Plan. See Note 11 for additional information on capital assets.

Debt

Table 5 summarizes the long-term debt outstanding:

Table 5
Outstanding Long-term Debt
Governmental Activities

	2021	2020	Change
Library Fund Facilities Notes	<u>\$63,735,506</u>	<u>\$64,775,506</u>	<u>(\$1,040,000)</u>

Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2021
Unaudited

The Library issued the Library Fund Facilities Notes to finance the implementation of Group 1 of the Facilities Master Plan which began in 2020. The Notes will be paid out of the debt service fund.

See Note 16 for additional information on the Library's long-term obligations.

Current Financial Related Activities

The Cleveland Public Library, "The People's University," celebrated its 152nd year in 2021 and we are very proud of the accomplishments that have taken place over those years. The Library's Main Library is situated on Lake Erie in the heart of Cleveland, Ohio, and the 27 neighborhood branch libraries are the beating heart of this organization. They provide vital library services throughout the city. Many of these buildings, however, are showing their age. More than three decades have passed since the Library embarked on a system-wide campaign to update its branches, but we have begun to step boldly into the future by updating our facilities.

The voters of the Cleveland Metropolitan School District, the Library's taxing district, approved on November 7, 2017 the renewal of the expiring 5.8 mills in collection year 2018 along with an increase of 2.0 mills, a total of 7.8 mills, for a continuing period of time with the increase commencing this year for the operation and improvement of the Cleveland Public Library. The levy will help secure the Library's future for years to come, and has allowed the Library to develop a 10-year Facilities Master Plan for capital purposes.

Cleveland Public Library's Facilities Master Plan focuses on meeting emerging service patterns and usage needs and considers the renovation, expansion, or relocation of all of the Library's neighborhood branch libraries. These efforts will ensure the Library can successfully provide contemporary library services to Cleveland residents well into the future. The Facilities Master Plan emphasizes forward-thinking, human-centered design to create functional, efficient library spaces that will benefit the Cleveland community for years to come.

Our commitment to our patrons has always been one of full disclosure of the financial position of the Library. We make available this report to all patrons who wish to review it.

Contacting the Library's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the Library's finances and show the Library's accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information, contact the Chief Financial Officer, Carrie Krenicky, Cleveland Public Library, 325 Superior Avenue, Cleveland, Ohio 44114, telephone 216-623-2830. We also offer information regarding our Library on our website, which is at www.cpl.org.

Cleveland Public Library
Cuyahoga County
Statement of Net Position
December 31, 2021

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$149,118,017
Accrued Interest Receivable	128,154
Accounts Receivable	282,541
Intergovernmental Receivable	14,399,094
Materials and Supplies Inventory	212,495
Prepaid Items	1,775,201
Property and Other Taxes Receivable	48,824,713
Net Pension Asset	463,175
Net OPEB Asset	3,322,842
Nondepreciable Capital Assets	15,034,123
Depreciable Capital Assets, Net	72,349,564
<i>Total Assets</i>	<i>305,909,919</i>
Deferred Outflows of Resources	
Pension	4,127,612
OPEB	1,664,938
<i>Total Deferred Outflows of Resources</i>	<i>5,792,550</i>
Liabilities	
Accounts Payable	1,187,861
Retainage Payable	266,388
Contracts Payable	2,245,412
Accrued Wages and Benefits	1,124,064
Intergovernmental Payable	498,372
Unearned Revenue	1,101,569
Matured Compensated Absences Payable	228,382
Accrued Interest Payable	186,209
Long-Term Liabilities:	
Due Within One Year	1,195,439
Due In More Than One Year:	
Net Pension Liability (See Note 13)	28,129,088
Other Amounts Due in More Than One Year	64,615,967
<i>Total Liabilities</i>	<i>100,778,751</i>
Deferred Inflows of Resources	
Property Taxes	35,224,235
Pension	14,603,734
OPEB	11,470,081
<i>Total Deferred Inflows of Resources</i>	<i>\$61,298,050</i>

(continued)

Cleveland Public Library
Cuyahoga County
Statement of Net Position (continued)
December 31, 2021

Net Position	
Net Investment in Capital Assets	\$75,741,596
Restricted for:	
Capital Projects	8,863,773
John G. White--Special Collections	
Non-Expendable	374,887
Expendable	3,946,067
Center for the Book Activities	
Non-Expendable	110,000
Expendable	403,570
Abel--Photography	
Non-Expendable	10,000
Expendable	468,958
Sugarman--Children's Biography Awards	
Non-Expendable	148,377
Expendable	188,209
Library for the Blind and Physically Disabled	16,703,707
Fine Arts and Special Collections	
Non-Expendable	192,538
Expendable	644,895
Youth Services/Business Departments	
Non-Expendable	5,000
Expendable	470,611
Unclaimed Funds	9,155
Floral and Plant Decorations	
Non-Expendable	76,167
Expendable	164,631
Walz Branch	
Non-Expendable	8,932
Expendable	373,310
History Department	
Non-Expendable	6,000
Expendable	78,028
Architecture	153,196
Immigration Books	177,359
Donations for Specific Library Purposes	251,505
Other Purposes	
Non-Expendable	1,200
Expendable	87,429
Unrestricted	<u>39,966,568</u>
<i>Total Net Position</i>	<u><u>\$149,625,668</u></u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Activities
For the Year Ended December 31, 2021

	Program Revenues				Net (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants, Contributions and Investment Earnings	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Administration and Support	\$16,077,024	\$4,809,021	\$49,205	\$0	(\$11,218,798)
Public Services	22,118,484	132,875	6,473,366	70,254	(15,441,989)
Interest and Fiscal Charges	2,252,104	0	0	0	(2,252,104)
<i>Totals</i>	<u>\$40,447,612</u>	<u>\$4,941,896</u>	<u>\$6,522,571</u>	<u>\$70,254</u>	<u>(28,912,891)</u>
		General Revenues			
		Property and Other Taxes Levied for:			
				General Purposes	35,742,203
				Grants and Entitlements not Restricted to Specific Programs	29,742,216
				Unrestricted Donations	418
				Investment Earnings	(287,196)
				Gain on Sale of Capital Assets	43,488
				Miscellaneous	923,907
				<i>Total General Revenues</i>	<u>66,165,036</u>
				<i>Change in Net Position</i>	37,252,145
				<i>Net Position Beginning of Year</i>	<u>112,373,523</u>
				<i>Net Position End of Year</i>	<u>\$149,625,668</u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Balance Sheet
Governmental Funds
December 31, 2021

	General	CLEVNET	Construction	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$38,272,846	\$1,702,756	\$54,394,799	\$54,738,461	\$149,108,862
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	9,155	0	0	0	9,155
Receivables:					
Property and Other Taxes Accounts	48,824,713 26,731	0 0	0 0	0 255,810	48,824,713 282,541
Intergovernmental	13,941,183	415,005	0	42,906	14,399,094
Accrued Interest	71,701	0	56,453	0	128,154
Materials and Supplies Inventory	212,495	0	0	0	212,495
Interfund Receivable	213,380	0	0	0	213,380
Prepaid Items	1,301,999	430,056	28,251	14,895	1,775,201
<i>Total Assets</i>	<u>\$102,874,203</u>	<u>\$2,547,817</u>	<u>\$54,479,503</u>	<u>\$55,052,072</u>	<u>\$214,953,595</u>
Liabilities					
Accounts Payable	\$1,079,791	\$36,090	\$6,021	\$65,959	\$1,187,861
Retainage Payable	0	0	266,388	0	266,388
Contracts Payable	0	0	2,175,158	70,254	2,245,412
Accrued Wages and Benefits	1,040,498	52,319	0	31,247	1,124,064
Intergovernmental Payable	456,623	26,648	0	15,101	498,372
Unearned Revenue	0	0	0	1,101,569	1,101,569
Interfund Payable	0	0	0	213,380	213,380
Matured Compensated Absences Payable	186,568	30,592	0	11,222	228,382
<i>Total Liabilities</i>	<u>2,763,480</u>	<u>145,649</u>	<u>2,447,567</u>	<u>1,508,732</u>	<u>6,865,428</u>
Deferred Inflows of Resources					
Property Tax	35,224,235	0	0	0	35,224,235
Unavailable Revenue	22,786,710	109,224	0	183,310	23,079,244
<i>Total Deferred Inflows of Resources</i>	<u>58,010,945</u>	<u>109,224</u>	<u>0</u>	<u>183,310</u>	<u>58,303,479</u>
Fund Balances					
Nonspendable	1,523,649	430,056	28,251	947,996	2,929,952
Restricted	0	0	52,003,685	24,016,729	76,020,414
Committed	1,867,047	1,862,888	0	8,780,130	12,510,065
Assigned	7,432,916	0	0	19,615,175	27,048,091
Unassigned	31,276,166	0	0	0	31,276,166
<i>Total Fund Balances</i>	<u>42,099,778</u>	<u>2,292,944</u>	<u>52,031,936</u>	<u>53,360,030</u>	<u>149,784,688</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$102,874,203</u>	<u>\$2,547,817</u>	<u>\$54,479,503</u>	<u>\$55,052,072</u>	<u>\$214,953,595</u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2021

Total Governmental Funds Balances		\$149,784,688
 <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.		87,383,687
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds.		
Delinquent Property and Other Taxes	13,600,478	
Intergovernmental	9,165,292	
Charges for Services	109,224	
Fines and Fees	4,576	
Donations	183,310	
Miscellaneous	<u>16,364</u>	23,079,244
The net pension asset, net pension liability, and net OPEB asset is 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	463,175	
Net OPEB Asset	3,322,842	
Deferred Outflows - Pension	4,127,612	
Deferred Outflows - OPEB	1,664,938	
Deferred Inflows - Pension	(14,603,734)	
Deferred Inflows - OPEB	(11,470,081)	
Net Pension Liability	<u>(28,129,088)</u>	(44,624,336)
In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due.		(186,209)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Library Fund Facilities Notes	(63,735,506)	
Compensated Absences	<u>(2,075,900)</u>	<u>(65,811,406)</u>
 <i>Net Position of Governmental Activities</i>		 <u><u>\$149,625,668</u></u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021

	General	CLEVNET	Construction	Other Governmental Funds	Total Governmental Funds
Revenues					
Property and Other Taxes	\$37,304,357	\$0	\$0	\$0	\$37,304,357
Fines and Fees	131,901	0	0	0	131,901
Charges for Services	0	4,859,436	0	0	4,859,436
Intergovernmental	29,353,775	0	0	1,850,766	31,204,541
Investment Earnings	(310,054)	0	22,548	3,794,900	3,507,394
Contributions and Donations	418	0	0	859,380	859,798
Miscellaneous	909,753	60,687	0	192	970,632
<i>Total Revenues</i>	<u>67,390,150</u>	<u>4,920,123</u>	<u>22,548</u>	<u>6,505,238</u>	<u>78,838,059</u>
Expenditures					
Current:					
Administration and Support	20,154,395	4,760,560	26,653	167,982	25,109,590
Public Services	31,843,160	0	36,286	2,332,820	34,212,266
Capital Outlay	490,244	221,617	9,022,000	976,699	10,710,560
Debt Service:					
Principal Retirement	0	0	0	1,040,000	1,040,000
Interest and Fiscal Charges	0	0	0	2,253,704	2,253,704
<i>Total Expenditures</i>	<u>52,487,799</u>	<u>4,982,177</u>	<u>9,084,939</u>	<u>6,771,205</u>	<u>73,326,120</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>14,902,351</u>	<u>(62,054)</u>	<u>(9,062,391)</u>	<u>(265,967)</u>	<u>5,511,939</u>
Other Financing Sources (Uses)					
Sale of Capital Assets	48,488	0	0	0	48,488
Transfers In	0	0	0	20,588,330	20,588,330
Transfers Out	(20,588,330)	0	0	0	(20,588,330)
<i>Total Other Financing Sources (Uses)</i>	<u>(20,539,842)</u>	<u>0</u>	<u>0</u>	<u>20,588,330</u>	<u>48,488</u>
<i>Net Change in Fund Balances</i>	(5,637,491)	(62,054)	(9,062,391)	20,322,363	5,560,427
<i>Fund Balances Beginning of Year</i>	<u>47,737,269</u>	<u>2,354,998</u>	<u>61,094,327</u>	<u>33,037,667</u>	<u>144,224,261</u>
<i>Fund Balances End of Year</i>	<u>\$42,099,778</u>	<u>\$2,292,944</u>	<u>\$52,031,936</u>	<u>\$53,360,030</u>	<u>\$149,784,688</u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2021*

Net Change in Fund Balances - Total Governmental Funds	\$5,560,427
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*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. This is the amount by which capital
outlay exceeded depreciation in the current period.

Capital Asset Additions:		
Capital Outlays	9,409,809	
Current Year Depreciation	<u>(4,101,939)</u>	5,307,870

Governmental funds only report the disposal of capital assets
to the extent proceeds are received from the sale. In the
statement of activities, a gain or loss is reported for each
disposal. (6,095)

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

Delinquent Property and Other Taxes	(1,562,154)	
Intergovernmental	387,341	
Charges for Services	(50,415)	
Fines and Fees	974	
Donations	89,189	
Miscellaneous	<u>(46,725)</u>	(1,181,790)

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

Pension	4,072,482	
OPEB	<u>31,390</u>	4,103,872

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

Pension	1,228,637	
OPEB	<u>21,038,123</u>	22,266,760

Repayment of long-term debt is an expenditure in the governmental funds, but
the repayment reduces long-term liabilities in the statement of net position. 1,040,000

Some expenses reported in the statement of activities, such as accrued interest,
do not require the use of current financial resources and therefore are not
reported as expenditures in governmental funds. 1,600

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		<u>159,501</u>
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<i>Change in Net Position of Governmental Activities</i>	<u><u>\$37,252,145</u></u>
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See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property and Other Taxes	\$34,939,195	\$37,304,357	\$37,304,357	\$0
Fines and Fees	132,000	119,630	132,765	13,135
Intergovernmental	25,861,822	28,834,445	28,834,445	0
Investment Earnings	343,721	414,895	420,604	5,709
Contributions and Donations	0	368	418	50
Miscellaneous	845,092	833,165	844,978	11,813
<i>Total Revenues</i>	<u>62,121,830</u>	<u>67,506,860</u>	<u>67,537,567</u>	<u>30,707</u>
Expenditures				
Current:				
Administration and Support	23,772,246	23,472,693	22,959,361	513,332
Public Services	40,262,738	38,866,972	38,449,887	417,085
Capital Outlay	1,381,981	881,981	762,363	119,618
<i>Total Expenditures</i>	<u>65,416,965</u>	<u>63,221,646</u>	<u>62,171,611</u>	<u>1,050,035</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,295,135)</u>	<u>4,285,214</u>	<u>5,365,956</u>	<u>1,080,742</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	48,488	48,488
Advances In	0	85,009	85,009	0
Advances Out	0	(213,380)	(213,380)	0
Transfers Out	(2,588,330)	(20,588,330)	(20,588,330)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(2,588,330)</u>	<u>(20,716,701)</u>	<u>(20,668,213)</u>	<u>48,488</u>
<i>Net Change in Fund Balance</i>	(5,883,465)	(16,431,487)	(15,302,257)	1,129,230
<i>Fund Balance Beginning of Year</i>	36,474,203	36,474,203	36,474,203	0
Prior Year Encumbrances Appropriated	7,354,103	7,354,103	7,354,103	0
<i>Fund Balance End of Year</i>	<u>\$37,944,841</u>	<u>\$27,396,819</u>	<u>\$28,526,049</u>	<u>\$1,129,230</u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CLEVNET Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Charges for Services	\$4,828,376	\$4,828,376	\$4,776,301	(\$52,075)
Miscellaneous	0	60,687	60,687	0
<i>Total Revenues</i>	<u>4,828,376</u>	<u>4,889,063</u>	<u>4,836,988</u>	<u>(52,075)</u>
Expenditures				
Current:				
Administration and Support	5,338,917	6,395,920	5,164,579	1,231,341
Capital Outlay	392,718	425,788	229,779	196,009
<i>Total Expenditures</i>	<u>5,731,635</u>	<u>6,821,708</u>	<u>5,394,358</u>	<u>1,427,350</u>
<i>Net Change in Fund Balance</i>	(903,259)	(1,932,645)	(557,370)	1,375,275
<i>Fund Balance Beginning of Year</i>	1,499,844	1,499,844	1,499,844	0
Prior Year Encumbrances Appropriated	432,801	432,801	432,801	0
<i>Fund Balance End of Year</i>	<u>\$1,029,386</u>	<u>\$0</u>	<u>\$1,375,275</u>	<u>\$1,375,275</u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Fiduciary Net Position
Custodial Fund
December 31, 2021

Assets	
Equity in Pooled Cash and Cash Equivalents	\$5,191
Liabilities	
Intergovernmental Payable	<u>5,191</u>
Net Position	
Restricted for Other Governments	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended December 31, 2021

Additions	
Fines and Fees for Other Governments	\$69,392
 Deductions	
Fines and Fees Distributions to Other Governments	<u>69,392</u>
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	<i>0</i>
<i>Net Position Beginning of Year</i>	<u><u>0</u></u>
<i>Net Position End of Year</i>	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

Cleveland Public Library
Cuyahoga County
Notes to the Basic Financial Statements
For Year Ended December 31, 2021

Note 1 – Description of Library and Reporting Entity

The Cleveland Public Library (the "Library") is organized as a school district public library under the laws of the State of Ohio. The Library has its own Board of Library Trustees of seven members who are appointed by the Cleveland Metropolitan School District Board of Education. Appointments are for seven-year terms and members serve without compensation. Under Ohio statutes, the Library is a body politic and corporate, capable of suing and being sued, contracting, acquiring, holding, possessing and disposing of real property and exercising such other powers and privileges conferred upon it by law. The Library also determines and operates under its own budget. Control and management of the Library is governed by Sections 3375.33 to 3375.39 of the *Ohio Revised Code* with the administration of the day-to-day operations of the Library being the responsibility of the Director and financial accountability being solely that of the Fiscal Officer.

The Library is fiscally independent of the Cleveland Metropolitan School District Board of Education, although the Cleveland Metropolitan School District Board of Education serves in a ministerial capacity as the taxing authority for the Library and issues all tax-related debt on behalf of the Library. The determination to request approval of a tax levy and the role and purpose(s) of the levy, are discretionary decisions made solely by the Board of Library Trustees. Once those decisions are made, the Cleveland Metropolitan School District Board of Education must put the levy on the ballot. There is no potential for the Library to provide a financial benefit to or impose a financial burden on the Cleveland Metropolitan School District Board of Education.

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

Component units are legally separate organizations for which the Library is financially accountable. The Library is financially accountable for an organization if the Library appoints a voting majority of the organization's governing board and (1) the Library is able to significantly influence the programs or services performed or provided by the organization; or (2) the Library is legally entitled to or can otherwise access the organization's resources; the Library is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Library is obligated for the debt of the organization. Component units may also include organizations for which the Library approves the budget, the issuance of debt or the levying of taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The Library has no component units.

The Cleveland Public Library Foundation is a not-for-profit organization with a self-appointing board. The Library is not financially accountable for the organization, nor does the Library approve the budget or the issuance of debt of the organization. Further, this organization is not accumulating large resources for the benefit of the Library. Therefore, this organization has been excluded from the reporting entity of the Library.

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

Cleveland Public Library
Cuyahoga County
Notes to the Basic Financial Statements
For Year Ended December 31, 2021

Note 2 – Summary of Significant Accounting Policies

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

Basis of Presentation

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

Government-wide Financial Statements The statement of net position and the statement of activities display information about the Library as a whole. These statements include the financial activities of the Library, except for fiduciary activities.

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

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

Fund Accounting

The Library uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary. The Library has no proprietary funds.

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes

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for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the Library's major governmental funds:

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

CLEVNET Fund The CLEVNET fund accounts for and reports financial resources received from other libraries and entities on a contractual basis that include itemized fees assessed during the contract term and charges for additional products, materials or services that are not contemplated in the itemized fees. The Library's Board of Trustees imposed internal constraints on the use of these resources beginning with the 2015 calendar year. The CLEVNET fund balance is committed to the Library for the purpose of CLEVNET associated activities.

Construction Fund The construction fund is comprised of two individual funds (tax-exempt and taxable) that are reported in one fund and accounts for financial resources from Library Facilities Notes restricted for the acquisition or construction of major capital facilities.

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

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (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 arrangement that has certain characteristics. The Library does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The Library's fiduciary funds are custodial funds. The Library's custodial fund accounts for fines and fees collected and distributed on behalf of member libraries of the CLEVNET consortium.

Measurement Focus

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

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses)

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of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

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

Basis of Accounting

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

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

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property and other taxes, Public Library Fund payments (PLF), grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from PLF payments, grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Library must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: interest, grants, entitlements and rentals.

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

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Library, deferred outflows of resources are reported on the government-wide statement of net position for pension and other postemployment benefits plans. The deferred outflows of resources related to pension and other postemployment benefits plans are explained in Notes 13 and 14.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the Library, deferred inflows of resources include property taxes, pension, other postemployment benefits and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance 2022 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 the Library, unavailable revenue includes Public Library Fund (PLF) payments, homestead/rollback reimbursements, delinquent property taxes, charges for services, fines and fees, donations and miscellaneous revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension and other postemployment benefits plans are reported on the government-wide statement of net position. (See Notes 13 and 14).

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

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

Cash and Cash Equivalents

To improve cash management, cash received by the Library is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through Library records. Interest in the pool is presented as “equity in pooled cash and cash equivalents”.

During 2021, investments were limited to federal home loan bank bonds, federal farm credit bank bonds, Farmer Mac bonds, STAR Ohio, municipal bonds, money market/principal cash, money market mutual fund, commercial paper, common and convertible preferred stock, federal national mortgage association bonds, federal home loan mortgage corporation bonds, corporate bonds, negotiable certificates of

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deposit, United States treasury notes, agency bonds, mortgages, exchange-traded funds, and other fixed income assets.

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

For 2021, 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 \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest and dividends earned on all funds when the use of such earnings is not restricted by law are recorded in the general fund except investment earnings attributable to endowment fund balances which are recorded in the endowment funds, a subset of funds classified as either special revenue funds or permanent funds.

Investments, except STAR Ohio, commercial paper, and mortgages, are reported at fair value, which is based on quoted market prices. The fair value of the money market mutual fund is determined by the fund's share price at December 31, 2021. STAR Ohio is reported at net asset value per share. The Library's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year. Mortgages are measured at cost, as adjusted for principal pay-downs. Gains (or losses) to fair value are booked annually as "Investment Earnings". The fair value of investments related to endowment funds increased during 2021 resulting in investment earnings of \$3,790,900.

Following Ohio statutes, the Board has, by resolution, identified the funds to receive an allocation of interest. Interest revenue credited to the general fund during 2021 amounted to (\$310,054), which includes (\$214,872) assigned from other Library funds. The fair value of investments related to the operating portfolio declined during 2021 resulting in negative investment earnings of \$201,886.

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

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

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Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2021 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

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

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The Library maintains capitalization thresholds as displayed in the following table. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

<u>Description</u>	<u>Capitalization Thresholds</u>
Land	All Land Acquisitions
Construction in Progress	All Major Projects Not Completed by Year End
Buildings/Improvements	\$100,000
Movable Assets	\$ 5,000
Software/Other Intangibles	\$ 5,000

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

Buildings/Improvements	15 - 40 Years
Furniture/Equipment	5 - 25 Years
Computers	5 - 25 Years
Software	5 - 25 Years
Vehicles	5 Years

Inexhaustible Collections and Books

Collections (works of art and historical artifacts, for example) meet the definition of a capital asset and normally should be reported in the financial statements. GASB Statement No. 34 does not require

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capitalization of collections that meet all of the following criteria: 1) the collection is held for reasons other than financial gain, 2) the collection is protected, kept unencumbered, cared for, and preserved, and 3) the collection is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for the collections. Because the Library's inexhaustible collections, including research books and other rare library materials, meet the above requirements, the Library has not capitalized them. Other library materials used in the circulating collections have not been capitalized because their estimated useful lives or values are less than the Library's capitalization threshold.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The Library records a liability for all accumulated unused vacation time when earned for all non-bargaining unit employees after three months of employment and for bargaining unit employees, the liability is recorded for employees with more than six months of service. Accumulated but unused vacation time will be paid for upon termination of employment for non-bargaining unit employees, and for bargaining unit employees provided the employee has worked six months or more.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the Library's past experience of making termination payments. The amount is based on accumulated sick leave and employee wage rates at year end, taking into consideration any limits specified in the Library's termination policy. The Library's termination policy allowed for payment of unused sick time at the time of retirement, as governed by the provisions of the Ohio Public Employees Retirement System through June 30, 2021, for employees who have ten (10) years of service or more on their retirement date. From January 1, 2021 through December 31, 2021, the termination policy capped unused sick hours to five hundred (500) hours and is paid out at twenty five percent (25%) at the time of retirement.

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

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

Pensions/Other Postemployment Benefits

For purposes of measuring the net pension/other postemployment benefit asset/liability, deferred outflows of resources and deferred inflows of resources related to pension/other postemployment benefits expense, and pension/other postemployment benefit expense, information about the fiduciary net position of the pension/other postemployment benefit plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/other postemployment benefit 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/other postemployment benefit plans report investments at fair value.

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Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

Fund Balance

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

Nonspendable: The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

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

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

Assigned: Amounts in the assigned fund balance classification are intended to be used by the Library for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the Library Board of Trustees. In the general fund, assigned amounts represent intended uses established by the Library Board of Trustees or a Library official delegated that authority by resolution or by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Library Board of Trustees adopted a fund balance policy authorizing the Chief Financial Officer to assign fund balance for purchases on order by the character or major category of the object code for the general fund, which includes salaries and benefits, supplies, purchased/contracted services, library materials, capital outlay and other.

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The Library Board of Trustees assigned fund balance to cover a gap between estimated revenue and appropriations in the 2022 appropriated budget.

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

The Library applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for grant-designated activities and specific library collections.

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

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “interfund receivables/payables”. Interfund balance amounts are eliminated in the statement of net position.

Estimates

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

Internal Activity

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

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other

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financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Premiums

On the government wide financial statements, premiums are deferred and amortized for the term of the debt issuance using the effective interest method. Premiums are presented as an increase of the face amount of the debt issuance payable. On governmental fund statements, premiums are received in the year the debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the debt service fund to be used for debt retirement and are precluded from being applied to the project fund.

Budgetary Data

All funds, except custodial funds, are legally required to be budgeted and appropriated. The budgetary process is prescribed by provisions of the Ohio Administrative Code and entails the preparation of budgetary documents within an established timetable. The Ohio Administrative Code section 117-8 does not require public libraries to budget receipts. However, sound budgeting suggests a government cannot appropriate responsibly unless they have an estimate of resources to support the appropriations. The Board of Library Trustees must annually approve appropriation measures and subsequent amendments. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates.

The certificate of estimated resources establishes a limit on the amount the Board of Library Trustees may appropriate. The appropriations resolution is the Board of Library Trustees' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board of Library Trustees. The legal level of control has been established at the character or major category of the object code for the general fund. For all other funds, the legal level of control has been established at the fund level. Budgetary modifications at the legal level of control may only be made by resolution of the Board of Library Trustees.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Chief Financial Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time the final appropriations were enacted by the Board of Library Trustees.

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

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Note 3 – Change in Accounting Principle

For 2021, the Library implemented the Governmental Accounting Standards Board's (GASB) Statement No. 98, *The Annual Comprehensive Financial Report*. GASB 98 establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The Library is also implementing *Implementation Guide No. 2019-1*. These changes were incorporated in the Library's 2021 financial statements; however, there was no effect on beginning net position/fund balance.

Note 4 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budgetary) rather than as restricted, committed, or assigned (GAAP).
4. Unrecorded cash represents amounts expended but not included as expenditures on the budgetary basis operating statement. These amounts are included as expenditures on the GAAP basis operating statements.
5. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
6. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general and major special revenue funds.

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Net Change in Fund Balance

	<u>General</u>	<u>CLEVNET</u>
GAAP Basis	(\$5,637,491)	(\$62,054)
Net Adjustment for Revenue Accruals	(582,495)	(83,150)
Beginning Fair Value of Adjustment for Investments	534,447	0
Ending Fair Value of Adjustment for Investments	201,886	0
Beginning Unrecorded Cash	59,747	222
Ending Unrecorded Cash	(66,168)	(207)
Net Adjustment for Expenditure Accruals	207,858	(84,907)
Advances In	85,009	0
Advances Out	(213,380)	0
Adjustment for Encumbrances	<u>(9,891,670)</u>	<u>(327,274)</u>
 Budgetary Basis	 <u>(\$15,302,257)</u>	 <u>(\$557,370)</u>

Note 5 – Interfund Transfers and Balances

The general fund transferred \$2,588,330 to the debt service fund to meet debt service obligations and \$18,000,000 to the building and repair fund for capital and technology improvements and other capital projects that include the repair, renovation and construction of the Library’s buildings.

The general fund advanced \$75,000 to the MyCom special revenue fund, \$10,000 to the Tech Centers special revenue fund and \$128,380 to the Coronavirus Relief special revenue fund for grant monies that the funds will receive at a later date. The interfund balances will be repaid within the following year.

Note 6 – Compensated Absences

Full-time employees are entitled to up to 15 sick days per year and may earn and carry forward up to 120 days of sick leave at the end of the fiscal year. Employees who had at least ten (10) years of service and who retired from January 1, 2021 through December 31, 2021, were paid for twenty-five percent (25%) of unused sick hours up to five hundred (500) hours in cash at their current salary rate. Vacation is earned based upon length of service and may be taken once earned for all non-bargaining unit employees after three months of service and for bargaining unit employees after six months of service. Employees may carry forward up to 150 percent of their annual earned vacation leave at the end of any fiscal year. Accrued vacation leave is paid upon retirement, termination, or death of the employee.

Note 7 – Deposits and Investments

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

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

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2021, \$126,945 of the Library's total bank balance of \$676,136 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Two of the Library's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

The Library has a deposit policy for custodial risk in conjunction with the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

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

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement exceeds the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;

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4. Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit or by savings or deposit accounts, including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, or political subdivisions of Ohio, provided that, with respect to bonds or other obligations of political subdivisions, (a) the bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision, (b) the bonds or other obligations are rated at the time of purchase in the three highest classifications established by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer, (c) the aggregate value of the bonds or other obligations does not exceed twenty percent of interim monies available for investment at the time of purchase, and (d) the Library is not the sole purchaser of the bonds or other obligations at original issuance;
6. No-load money market mutual funds, rated in the highest category at the time of purchase by at least one nationally recognized rating agency, investing exclusively in obligations described in division (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio) and any other investment alternative offered to political subdivisions by the Treasurer of State;
8. Up to forty percent of interim monies available for investment in either commercial paper notes or bankers acceptances. Investment in commercial paper notes is limited to notes issued by an entity that is defined in section 1705.01(D) of the Ohio Revised Code and that has assets exceeding five hundred million dollars, and (a) the notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services, (b) the aggregate value of the notes does not exceed ten percent of the aggregate value of the outstanding commercial paper of the issuing corporation, (c) the notes mature not later than two hundred seventy days after purchase, and (d) the investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim monies available for investment at the time of purchase. Investment in bankers acceptances is limited to acceptances of banks that are insured by the FDIC and that mature not later than one hundred eighty days after purchase; and
9. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Chief Financial Officer

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or, if the securities are not represented by certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the Library had \$1,760 in undeposited cash on hand, which is included as part of "Equity in Pooled Cash and Cash Equivalents."

The Library, a fiduciary, having monies belonging to a trust which are to be invested, may invest those monies, except as otherwise provided by law or by the instrument creating the trust, in the following:

1. Bonds or other obligations of the United States or the State of Ohio;
2. Bonds or other interest-bearing obligations of any county, municipal corporation, school district, or other legally constituted political taxing subdivision within the State provided that the subdivision has not defaulted in the payment of the interest on any of its bonds or interest-bearing obligations for more than 120 days during the ten years immediately preceding the investment and provided that the subdivision is not, at the time of investment, in default in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
3. Bonds or other interest-bearing obligations of any other state of the United States, which within 20 years prior to the making of such investment, has not defaulted for more than 90 days in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
4. Any bonds issued by or for federal land banks and any debentures issued by or for federal intermediate credit banks under the "Federal Farm Loan Act of 1916" or any debentures issued by or for banks for cooperatives under the "Farm Credit Act of 1933";
5. Notes which are: (a) secured by a first mortgage on real estate held in fee and located in the State, improved by a unit designed principally for residential use for not more than four families or by a combination of such dwelling units and business property, the area designed or used for nonresidential purposes not to exceed 50 percent of the total floor area; (b) secured by a first mortgage on real estate held in fee and located in the State, improved with a building designed for residential use for more than four families or with a building used primarily for business purposes, if the unpaid principal of the notes secured by such mortgage does not exceed ten percent of the value of the estate or trust or does not exceed \$5,000, whichever is greater; or (c) secured by a first mortgage on an improved farm held in fee and located in the State, provided that such mortgage requires that the buildings on the mortgaged property shall be well insured against loss by fire, and so kept, for the benefit of the mortgagee, until the debt is paid, and provided that the unpaid principal of the notes secured by the mortgage shall not exceed 50 percent of the fair value of the mortgaged real estate at the time the investment is made; except that the unpaid principal of the notes may equal 60 percent of the fair value of the mortgaged real estate at the time the investment is made, and may be payable over a period of 15 years following the date of the investment by the fiduciary if regular installment payments are required sufficient to amortize four percent or more of the principal of the outstanding notes per annum and if the unpaid principal and interest become due and payable at the option of the holder upon any default in the payment of any installment of interest or principal upon the notes, or of taxes, assessments, or insurance premiums upon the mortgaged premises or upon

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the failure to cure any such default within any grace period provided therein not exceeding 90 days in duration;

6. Life, endowment, or annuity contracts of legal reserve life insurance companies and licensed by the superintendent of insurance to transact business within the State provided that the purchase of contracts authorized by this division shall be limited to executors or the successors to their power when specifically authorized by will and to guardians and trustees, which contracts may be issued on the life of a ward, a beneficiary of a trust fund, or according to a will, or upon the life of a person in whom such ward or beneficiary has an insurable interest and the contracts shall be drawn by the insuring company so that the proceeds shall be the sole property of the person whose funds are so invested;
7. Notes or bonds secured by mortgages and insured by the federal housing administrator or debentures issued by such administrator;
8. Obligations issued by a federal home loan bank created under the "Federal Home Loan Bank Act of 1932";
9. Shares and certificates or other evidences of deposits issued by a federal savings and loan association organized and incorporated under the "Home Owners' Loan Act of 1933" to the extent and only to the extent that those shares or certificates or other evidences of deposits are insured pursuant to the "Financial Institutions Reform, Recovery, and Enforcement Act of 1989";
10. Bonds issued by the home owners' loan corporation created under the "Home Owners' Loan Act of 1933";
11. Obligations issued by the national mortgage association created under the "National Housing Act";
12. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, which association has obtained insurance accounts pursuant to the "Financial Institutions Reform, Recovery, and Enforcement Act of 1989" or as may be otherwise provided by law, only to the extent that such evidences of deposits are insured under that act;
13. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, provided that no fiduciary may invest such deposits except with the approval of the probate court, and then in an amount not to exceed the amount which the fiduciary is permitted to invest under division (A)(12);
14. In savings accounts in, or certificates or other evidences of deposits issued by, a national bank located in the State or a state bank located in and organized under the laws of the State by depositing the funds in the bank, and such national or state bank when itself acting in a fiduciary capacity may deposit the funds in savings accounts in, or certificates or other evidences of deposits issued by, its own savings department or any bank subsidiary corporation owned or controlled by the bank holding company that owns or controls such national or state

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bank; provided that no deposit shall be made by any fiduciary, individual, or corporate, unless the deposits of the depository bank are insured by the Federal Deposit Insurance Corporation (FDIC) and provided that the deposit of the funds of any one trust in any such savings accounts in, or certificates or other evidences of deposits issued by, any one bank shall not exceed the sum insured under the "Federal Deposit Insurance Corporation Act of 1933";

15. Obligations consisting of notes, bonds, debentures, or equipment trust certificates issued under an indenture, which are the direct obligations, or in the case of equipment trust certificates are secured by direct obligations, of a railroad or industrial corporation, or a corporation engaged directly and primarily in the production, transportation, distribution or sale of electricity or gas, or the operation of telephone or telegraph systems or waterworks, or in some combination of them; provided that the obligor corporation is one which is incorporated under the laws of the United States, any state, or the District of Columbia, and the obligations are rated at the time of purchase in the highest or next highest classification established by at least two standard rating services selected from a list of the standard rating services which shall be prescribed by the superintendent of financial institutions; provided that every such list shall be certified by the superintendent to the clerk of each probate court in the State, and shall continue in effect until a different list is prescribed and certified;
16. Obligations issued, assumed, or guaranteed by the international finance corporation or by the international bank for reconstruction and development, the Asian development bank, the inter-American development bank, the African development bank, or other similar development bank in which the president, as authorized by congress and on behalf of the United States, has accepted membership, provided that the obligations are rated at the time of purchase in the highest or next highest classification established by at least one standard rating service selected from a list of standard rating services which shall be prescribed by the superintendent of financial institutions;
17. Securities of any investment company, as defined in and registered under sections 3 and 8 of the "Investment Company Act of 1940" that are invested exclusively in forms of investment or in instruments that are fully collateralized by forms of investment in which the fiduciary is permitted to invest pursuant to 1 through 16 above, provided that, in addition to such forms of investments, the investment company may, for the purpose of reducing risk of loss or of stabilizing investment returns, engage in hedging transactions.

In addition to the preceding investments, a fiduciary other than a guardian may make investments in any of the following kinds and classes of securities, provided that it may be lawfully sold in Ohio and investment is made only in such securities as would be acquired by prudent persons of discretion and intelligence in such matters who are seeking a reasonable income and the preservation of their capital:

1. Securities of corporations organized and existing under the laws of the United States, the District of Columbia, of any state in the United States including, but not limited to bonds, debentures, notes, equipment trust obligations, or other evidences of indebtedness, and shares of common and preferred stocks of such corporations;
2. Collective investment funds or securities of any investment company whether or not the fiduciary has invested other funds held by it in an agency or other nonfiduciary capacity in the

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securities of the same investment company. Such investments may be made regardless of the eligibility of the underlying assets held by the fund portfolios of the investment company;

3. Bonds or other interest-bearing obligations of any state or territory of the United States, or of any county, city, village, school district, or other legally constituted political taxing subdivision of any state or territory of the United States, not otherwise eligible under 2 or 3 in the preceding investment list;
4. Debt or equity securities of foreign corporations that trade on recognized United States domiciled exchanges.

These investments are subject to a restriction placed on an administrator or executor which states that no administrator or executor may invest funds belonging to an estate in an asset other than a direct obligation of the United States that has a maturity date not exceeding one year from the date of investment, or other than in a short term investment fund that is invested exclusively in obligations of the United States or of its agencies, or primarily in such obligations and otherwise only in variable demand notes, corporate money market instruments including, but not limited to, commercial paper, or fully collateralized repurchase agreements or other evidences of indebtedness that are payable on demand or generally have a maturity date not exceeding 91 days from the date of investment except with the approval of the probate court or with the permission of the instruments creating the trust.

Investments

Investments are reported at fair value. As of December 31, 2021, the Library had the following investments:

Measurement/Investment:	Ohio Revised Code 135		Ohio Revised Code 2109	
	Measurement Amount	Average Maturity	Measurement Amount	Average Maturity
Net Asset Value Per Share:				
Star Ohio	\$9,070,019	51 days	\$0	
Amortized Cost:				
Commercial Paper - Operating Fund	7,489,205	110 days	0	
Commercial Paper - Tax-Exempt Fund	26,394,647	107 days	0	
Mortgages	0		30,393	7/15/2025
Total Amortized Cost	33,883,852		30,393	

(Continued)

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Measurement/Investment:	Ohio Revised Code 135		Ohio Revised Code 2109	
	Measurement Amount	Average Maturity	Measurement Amount	Average Maturity
Fair Value - Level One Inputs				
Money Market/Principal Cash	\$2,156,060	25-37 days	0	
Money Market Mutual Fund	0		10,218,631	n/a
Common and Convertible Preferred Stock	0		7,789,121	n/a
Exchange-Traded Funds	0		10,230,747	n/a
Total Fair Value - Level One Inputs	2,156,060		28,238,499	
Fair Value - Level Two Inputs				
United States Treasury Notes				
Operating Fund	16,316,101	1,096 days	1,410,094	08/15/23-02/15/31
Tax-Exempt Fund	5,971,480	456 days	0	
Taxable Fund	3,965,876	552 days	0	
Corporate Bonds	0		744,545	01/10/22-08/15/31
Agency Bonds	0		429,186	08/24/23-08/01/51
Other Fixed Income Assets	0		9,810	7/25/2025
Negotiable Certificates of Deposit				
Operating Fund	8,205,629	621 days	0	
Tax-Exempt Fund	498,456	100 days	0	
Municipal Bonds				
Operating Fund	323,557	486 days	0	
Tax-Exempt Fund	1,068,896	184 days	0	
Federal Home Loan Bank Bonds				
Operating Fund	8,207,169	1,337 days	0	
Tax-Exempt Fund	1,997,720	363 days	0	
Taxable Fund	787,439	958 days	0	
Federal National Mortgage Association Bonds				
Operating Fund	1,491,128	1,383 days	0	
Taxable Fund	2,015,040	249 days	0	
Federal Home Loan Mortgage Corporation Bonds				
Operating Fund	6,848,305	1,063 days	0	
Federal Farm Credit Bank Bonds				
Operating Fund	7,820,731	949 days	0	
Tax-Exempt Fund	5,194,174	130 days	0	
Taxable Fund	995,910	640 days	0	
Farmer Mac Bonds				
Operating Fund	490,020	1,517 days	0	
Taxable Fund	1,506,915	444 days	0	
Total Fair Value - Level Two Inputs	73,704,546		2,593,635	
Total Investments	\$118,814,477		\$30,862,527	

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Investments are restricted by the provisions of the Ohio Revised Code. During 2021, investments of the cash management pool were limited to federal agency securities, municipal bonds, treasury notes, commercial paper, negotiable certificates of deposit, STAR Ohio, and a money market, with the exception of the Library's endowment monies. The endowment monies are able to invest in common and preferred stock as upheld by a 1975 Cuyahoga County Probate Court Order granting authority to invest. For these endowment monies, according to the Probate Court Order and a ruling from the Cuyahoga County Prosecutor, the Library may invest under *Ohio Revised Code* Sections 2109.37 and 2109.371. In addition to common and preferred stock, endowment monies are invested in corporate bonds, treasury notes, agency bonds, mortgages, exchange-traded funds, other fixed income assets, and a money market/mutual fund.

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above chart identifies the Library's recurring fair value measurements as of December 31, 2021. The money market/principal cash, money market mutual fund, common and convertible preferred stock, and exchange-traded funds are valued using quoted market prices (Level 1 inputs). The Library's remaining investments, with the exception of STAR Ohio, commercial paper, and mortgages, are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data (Level 2 inputs).

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the Library's investment policy requires that operating funds be invested primarily in investments so that securities mature to meet cash requirements for ongoing operations. The stated intent of the policy is to avoid the need to sell securities prior to maturity. To date, no investments have been purchased with a life greater than five years for the non-endowment funds.

Credit Risk The Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Farmer Mac Bonds, and United States Treasury Notes all carry a rating of Aaa by Moody's Investors Service. The State of Ohio Municipal Bonds carry a rating of AA+ by Standard & Poor's, and Aa1 by Moody's Investors Service. The City of Elyria and City of Youngstown Municipal Bonds both carry a rating of SP-1+ by Standard and Poor's. The commercial paper carries ratings of A1+ or A-1 by Standard and Poor's, and P-1 by Moody's. STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The money market mutual fund accounts at PNC and Huntington Bank carry a rating of AAAM by Standard and Poor's. The money market accounts at US Bank carry a rating of AAAM by Standard and Poor's. Other money market/principal cash, the money market mutual fund, and the negotiable certificates of deposit are unrated. The corporate bonds carry ratings of Aaa through Baa1 by Moody's, with 4 of 62 unrated. The agency bonds carry ratings of Aaa by Moody's, with 18 of 22 unrated. The mortgage is unrated. The other fixed income assets carry a rating of Aaa by Moody's. The Library's investment policy states that credit risk will be minimized by (1) diversifying the portfolio so that potential losses on individual securities will be minimized; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; (3)

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maintaining adequate collateralization of certificates of deposit and other deposit accounts pursuant to the method as determined by the Fiscal Officer; and (4) pre-qualifying the financial institutions, broker/dealers, and advisers with which the Library does business.

Concentration of Credit Risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The Library's investment policy places no limit on the amount it may invest in any one issuer. The following are the Library's major investment holdings as of December 31, 2021:

	Percentage of Investments
Common and Convertible Preferred Stock	5.20%
Negotiable Certificates of Deposit	5.82%
Money Market Mutual Fund	6.83%
Exchange-Traded Funds	6.84%
Federal Home Loan Bank Bonds	7.34%
Federal Farm Credit Bank Bonds	9.36%
United States Treasury Notes	18.48%
Commercial Paper	22.64%

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Farmer Mac Bonds, municipal bonds, corporate bonds, commercial paper, United States Treasury Notes, negotiable certificates of deposit, mortgages, other fixed income assets, and the various agency bonds are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent but not in the Library's name. The Library has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Chief Financial Officer or qualified trustee. To mitigate such custodial risk, the Library has appointed a qualified trustee as provided for in *Ohio Revised Code* Section 135.37, a financial institution with trust powers in the State of Ohio as custodian for the separate safekeeping of investment assets. Securities owned by the Library are held by the Library's custodian and the records of the custodian identify the Library's securities in the custodian's monthly statement to the Library. Under no circumstances are the Library's investment assets held in safekeeping by a broker/dealer firm, or a firm acting on behalf of a broker/dealer firm.

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Note 8 - Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Library district. Property tax revenue received during 2021 for real and public utility property taxes represents collections of 2020 taxes.

The 2021 real property taxes are levied after October 1, 2021, on the assessed value as of January 1, 2021, the lien date. Assessed values are established by State law at 35 percent of appraised market value. The 2021 real property taxes are collected in and intended to finance 2022.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2021 public utility property taxes which became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 with real property taxes.

The full tax rate for all Library operations for the year ended December 31, 2021, was \$8.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2021 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate	
Residential/Agricultural/Other	\$2,860,216,260
Other Real Estate	2,534,848,870
Tangible Personal Property	
Public Utility	523,079,850
Total Assessed Values	\$5,918,144,980

The Cuyahoga County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the Cleveland Public Library. The County Fiscal Officer periodically remits to the Library its portion of the taxes collected. Property taxes receivable represents real and public utility taxes and outstanding delinquencies which are measurable as of December 31, 2021, and for which there is an enforceable legal claim. In the general fund, the portion of the receivable not levied to finance 2021 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Tax Abatements

For 2021, the Library’s property taxes were reduced by \$3,459,961 under various tax abatement agreements entered into by the City of Cleveland.

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Note 9 - Receivables

Receivables at December 31, 2021, consisted of taxes, accounts (billings for user charged services), interest, and intergovernmental receivables. All receivables are deemed collectible in full. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

The Library receives a substantial portion of its intergovernmental revenue from the Public Library Fund (PLF), (formerly the Library and Local Government Support fund or LLGSF), a State of Ohio fund based on a portion of the general revenues of Ohio as written in State law. The Cuyahoga County Budget Commission, consisting of the County Fiscal Officer, the County Executive and the County Prosecutor, allocate PLF monies to the nine library districts within Cuyahoga County, based on a determination of need. In 2021, the Library received 41.1843 percent of the Countywide total, or \$26,230,690.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
PLF	\$12,644,429
Homestead and Rollback	1,296,754
CLEVNET	415,005
MyCom	<u>42,906</u>
Total	<u>\$14,399,094</u>

Note 10 – Donor-Restricted Endowments

The Library's permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$933,101 represent the principal portions of the endowments. The Net Position – Expendable amount of \$6,825,708 includes \$6,084,175 of the interest earnings on donor- restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment's intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

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Note 11 – Capital Assets

A summary of changes in capital assets during 2021 follows:

	Balance <u>12/31/2020</u>	Additions	Deletions	Balance <u>12/31/2021</u>
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$3,374,527	\$92,760	(\$5,000)	\$3,462,287
Construction in Progress	2,556,311	9,049,525	(34,000)	11,571,836
<i>Total Nondepreciable Capital Assets</i>	<u>5,930,838</u>	<u>9,142,285</u>	<u>(39,000)</u>	<u>15,034,123</u>
<i>Depreciable Capital Assets</i>				
Buildings/Improvements	171,919,054	26,058	(28,698)	171,916,414
Furniture/Equipment	3,323,246	116,921	(63,670)	3,376,497
Computers	3,893,348	31,635	(115,688)	3,809,295
Software	3,097,812	107,630	(920,134)	2,285,308
Vehicles	415,436	19,280	0	434,716
<i>Total Depreciable Capital Assets</i>	<u>182,648,896</u>	<u>301,524</u>	<u>(1,128,190)</u>	<u>181,822,230</u>
<i>Less Accumulated Depreciation and Amortization</i>				
Buildings/Improvements	(97,033,357)	(3,593,224)	28,698	(100,597,883)
Furniture/Equipment	(2,729,652)	(171,244)	63,670	(2,837,226)
Computers	(3,515,659)	(177,803)	115,688	(3,577,774)
Software	(2,851,802)	(142,187)	919,039	(2,074,950)
Vehicles	(367,352)	(17,481)	0	(384,833)
<i>Total Accumulated Depreciation and Amortization</i>	<u>(106,497,822)</u>	<u>(4,101,939) **</u>	<u>1,127,095</u>	<u>(109,472,666)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>76,151,074</u>	<u>(3,800,415)</u>	<u>(1,095)</u>	<u>72,349,564</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$82,081,912</u>	<u>\$5,341,870</u>	<u>(\$40,095)</u>	<u>\$87,383,687</u>

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

Administration and Support	\$629,963
Public Services	3,471,976
Total	<u>\$4,101,939</u>

** Of this amount, \$142,187 is presented as amortization expense on the Statement of Activities relating to the Library's intangible asset of purchased software which is included in the above table.

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Note 12 - Risk Management

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Library maintains a variety of insurance policies, including coverage for automobiles and equipment, general liability, public officials, property, boilers and machinery as indicated in the table below. The general liability coverage is \$1 million with excess umbrella coverage of an additional \$10 million. Settled claims have not exceeded this commercial coverage in any of the past three years and there has not been a significant reduction in the coverage from the prior year.

Company / Type	Deductible	Coverage
Affiliated FM Insurance Company		
Property, Boiler & Machinery	\$10,000/\$100,000	\$500,000,000
Flood/Earthquake	\$100,000	\$100,000,000/\$200,000,000
Liberty Mutual Insurance Company		
Umbrella Liability	\$0	\$10,000,000
General Liability	\$0	\$1,000,000/\$2,000,000
Law Enforcement Professional and Abuse and Molestation Liability	\$2,500	\$1,000,000
Automobile Liability	\$500/\$1,000	\$1,000,000
Uninsured/Underinsured	\$0	\$100,000
Travelers Insurance Company		
Fiscal Officer/Deputy Surety Bonds	\$0	\$50,000 each
Crime	\$500/\$10,000	\$2,000,000/\$1,000,000/\$100,000
Inland Marine (Fine Arts Collection)	\$5,000	\$2,299,460/\$1,000,000/\$100,000
National Union Fire Insurance Company		
Public Officials/Employment Practices Liability	\$50,000/\$100,000	\$2,000,000
North American Capacity Insurance Co.		
Cyber Liability	\$25,000	\$1,000,000/\$2,000,000

Workers' compensation is provided by the State. The Library pays the State Workers' Compensation system a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The Library provides medical, dental, and vision insurance on a paid premium basis. Other employee benefits include life insurance, short-term disability insurance and an IRC Section 125 flexible benefit plan.

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Note 13 – Defined Benefit Pension Plans

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

Net Pension Liability (Asset)/Net OPEB Asset

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

The net pension/OPEB liability (asset) represent the Library’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (asset) 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.

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

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

The proportionate share of each plan’s unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 14 for the required OPEB disclosures.

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Plan Description – Ohio Public Employees Retirement System (OPERS)

Library Employees participate in the Ohio Public Employees Retirement System (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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan.

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

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

Group A	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 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

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.

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Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

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

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

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

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

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	State and Local
2021 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
 2021 Actual Contribution Rates	
Employer:	
Pension **	14.0 %
Post-employment Health Care Benefits **	0.0
Total Employer	14.0 %
Employee	10.0 %

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

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2021, The Library's contractually required contribution was \$3,964,496 for the traditional plan, \$107,986 for the combined plan and \$78,474 for the member-directed plan. Of these amounts, \$452,059 is reported as an intergovernmental payable for the traditional plan, \$12,304 for the combined plan, and \$12,543 for the member-directed plan.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability (asset) was based on the Library's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the Library's defined benefit pension plans:

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	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:			
Current Measurement Date	0.189961%	0.160455%	
Prior Measurement Date	<u>0.205113%</u>	<u>0.172522%</u>	
Change in Proportionate Share	<u>-0.015152%</u>	<u>-0.012067%</u>	
Proportionate Share of the:			
Net Pension Liability	\$28,129,088	\$0	\$28,129,088
Net Pension Asset	0	463,175	463,175
Pension Expense	(1,241,982)	13,345	(1,228,637)

2021 pension expense for the member-directed defined contribution plan was \$78,474. The aggregate pension expense for all pension plans was (\$1,150,162) for 2021.

At December 31, 2021, the Library reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes of assumptions	\$0	\$28,925	\$28,925
Changes in proportion and differences between Library contributions and proportionate share of contributions	0	26,205	26,205
Library contributions subsequent to the measurement date	<u>3,964,496</u>	<u>107,986</u>	<u>4,072,482</u>
Total Deferred Outflows of Resources	<u>\$3,964,496</u>	<u>\$163,116</u>	<u>\$4,127,612</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$1,176,663	\$87,383	\$1,264,046
Net difference between projected and actual earnings on pension plan investments	10,963,897	68,881	11,032,778
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>2,301,121</u>	<u>5,789</u>	<u>2,306,910</u>
Total Deferred Inflows of Resources	<u>\$14,441,681</u>	<u>\$162,053</u>	<u>\$14,603,734</u>

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\$4,072,482 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS Traditional Plan	OPERS Combined Plan	Total
2022	(\$6,227,004)	(\$30,547)	(\$6,257,551)
2023	(2,250,107)	(18,446)	(2,268,553)
2024	(4,469,257)	(34,334)	(4,503,591)
2025	(1,495,313)	(14,572)	(1,509,885)
2026	0	(4,749)	(4,749)
Thereafter	0	(4,275)	(4,275)
Total	<u>(\$14,441,681)</u>	<u>(\$106,923)</u>	<u>(\$14,548,604)</u>

Actuarial Assumptions - OPERS

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

Projections of 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, 2020, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below.

	OPERS Traditional Plan	OPERS 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-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	.5 percent, simple through 2021, then 2.15 percent, simple	.5 percent, simple through 2021, then 2.15 percent, simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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In October 2020, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to .5 percent simple through 2021 then 2.15 percent simple.

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 allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other investments	9.00	4.75
Total	<u>100.00 %</u>	<u>5.43 %</u>

Discount Rate The discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current

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plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Library's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate The following table presents the Library's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 7.2 percent, as well as what the Library's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
Library's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$53,656,384	\$28,129,088	\$6,903,183
OPERS Combined Plan	(322,515)	(463,175)	(568,011)

Changes between the Measurement Date and the Reporting Date During 2021, the OPERS Board lowered the investment rate of return from 7.2 percent to 6.9 along with certain other changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

Note 14 – Defined Benefit OPEB Plans

See Note 13 for a description of the net OPEB asset.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement (HRA) to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is

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offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

Medicare-eligible retirees who choose to become re-employed or survivors who become employed in an OPERS-covered position are prohibited from participating in an HRA. For this group of retirees, OPERS sponsors secondary coverage through a professionally managed self-insured program. Retirees who enroll in this plan are provided with a monthly allowance to offset a portion of the monthly premium. Medicare-eligible spouses and dependents can also enroll in this plan as long as the retiree is enrolled.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS.

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

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 with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who become eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. 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' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

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OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the combined plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2021 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The Library's contractually required contribution was \$31,390 for 2021. Of this amount, \$3,584 is reported as an intergovernmental payable.

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

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Library's proportion of the net OPEB asset was based on the Library's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the Net OPEB Liability:	
Current Measurement Date	0.186511%
Prior Measurement Date	0.200903%
Change in Proportionate Share	-0.014392%
Proportionate Share of the Net OPEB Asset	\$3,322,842
OPEB Expense	(\$21,038,123)

At December 31, 2021, the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	OPERS
Deferred Outflows of Resources	
Changes of assumptions	\$1,633,548
Library contributions subsequent to the measurement date	31,390
Total Deferred Outflows of Resources	\$1,664,938
Deferred Inflows of Resources	
Differences between expected and actual experience	\$2,998,846
Changes of assumptions	5,384,001
Net difference between projected and actual earnings on OPEB plan investments	1,769,792
Changes in proportion and differences between Library contributions and proportionate share of contributions	1,317,442
Total Deferred Inflows of Resources	\$11,470,081

\$31,390 reported as deferred outflows of resources related to OPEB resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase to the net pension asset in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS
Year Ending December 31:	
2022	(\$5,294,119)
2023	(3,564,798)
2024	(769,079)
2025	(208,537)
Total	(\$9,836,533)

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the

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following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior Measurement date	3.16 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate:	
Current measurement date	2.00 percent
Prior Measurement date	2.75 percent
Health Care Cost Trend Rate:	
Current measurement date	8.5 percent, initial 3.50 percent, ultimate in 2035
Prior Measurement date	10.5 percent, initial 3.50 percent, ultimate in 2030
Actuarial Cost Method	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.

The most recent experience study was completed for the five year period ended December 31, 2015.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future 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. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

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Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other investments	9.00	4.02
Total	100.00 %	4.43 %

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. 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 2.00 percent (Fidelity Index’s “20-Year Municipal GO AA Index”). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the Library’s Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate The following table presents the Library’s proportionate share of the net OPEB asset calculated using the single discount rate of 6.00 percent, as well as what the Library’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Discount Rate (6.00%)	1% Increase (7.00%)
Library's proportionate share of the net OPEB asset	\$826,244	\$3,322,842	\$5,375,247

Sensitivity of the Library’s Proportionate Share of the Net OPEB Asset 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 asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset 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.

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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 2021 is 8.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is 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 3.50 percent in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rate Assumption</u>	<u>1% Increase</u>
Library's proportionate share of the net OPEB asset	\$3,403,826	\$3,322,842	\$3,232,236

Changes between Measurement Date and Reporting Date During 2021, the OPERS Board made various changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

Note 15 – Contingencies

Grants

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

Litigation

The Library was a defendant in one pending lawsuit and one pending administrative claim as of December 31, 2021. The ultimate disposition of the litigation is not now determinable, but will not, in the opinion of Library management, have a material adverse effect on the financial position of the Library.

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Note 16 – Long-Term Obligations

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

Debt Issue	Interest Rate	Original Issue	Year of Maturity
Library Fund Facilities Notes, Series 2019A			
Tax-exempt Serial Notes	3.00% to 5.00%	\$28,510,000	2040
Tax-exempt Term Notes	4.00%	12,535,000	2045
Tax-exempt Term Notes	4.00%	11,955,000	2049
Library Fund Facilities Notes, Series 2019B			
Federally Taxable Serial Notes	1.84% to 2.00%	9,000,000	2023

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

	Principal Outstanding 12/31/2020	Additions	Deletions	Principal Outstanding 12/31/2021	Amounts Due In One Year
Governmental Activities					
2019 Library Fund Facilities Notes, Series 2019A					
Tax-exempt Serial Notes	\$28,510,000	\$0	\$0	\$28,510,000	\$0
Tax-exempt Term Notes	24,490,000	0	0	24,490,000	0
Premium on Tax-exempt Notes	8,995,506	0	0	8,995,506	0
Total Tax-exempt Serial Notes	<u>61,995,506</u>	<u>0</u>	<u>0</u>	<u>61,995,506</u>	<u>0</u>
2019 Library Fund Facilities Notes, Series 2019B					
Federally Taxable Serial Notes	2,780,000	0	1,040,000	1,740,000	1,060,000
Total Library Fund Facilities Notes	<u>64,775,506</u>	<u>0</u>	<u>1,040,000</u>	<u>63,735,506</u>	<u>1,060,000</u>
Other Long Term Obligations					
Net Pension Liability - OPERS	40,541,977	0	12,412,889	28,129,088	0
Net OPEB Liability - OPERS	27,749,924	0	27,749,924	0	0
Compensated Absences	2,235,401	37,943	197,444	2,075,900	135,439
Total Other Long Term Obligations	<u>70,527,302</u>	<u>37,943</u>	<u>40,360,257</u>	<u>30,204,988</u>	<u>135,439</u>
Total General Long-term Obligations	<u>\$135,302,808</u>	<u>\$37,943</u>	<u>\$41,400,257</u>	<u>\$93,940,494</u>	<u>\$1,195,439</u>

The Library pays obligations related to employee compensation from the fund benefitting from their service.

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

On September 5, 2019, the Library issued \$62,000,000 in Library Fund Facilities Notes for the purpose of constructing, remodeling, renovating and otherwise improving, equipping and furnishing library

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buildings and parts of library buildings and other real property, and purchasing personal property, necessary for the proper maintenance and operation of the library. The notes include tax-exempt serial notes, tax-exempt term notes and federally taxable serial notes in the amounts of \$28,510,000, \$24,490,000 and \$9,000,000, respectively. The tax-exempt notes were issued at a premium of \$8,995,506. The notes were issued for a thirty year period with final maturity at December 1, 2049. The notes will be retired from the note retirement debt service fund from Public Library Fund revenue. The 2019 Library Fund Facilities Notes has \$52,757,286 in unspent proceeds (before related contracts and retainage payables of \$2,175,158 and \$266,388, respectively).

The Library has pledged a portion of public library fund revenue to repay the Library Fund Facilities Notes. The notes are paid solely from public library fund revenue and payable through 2049. Annual principal and interest payments on the notes are to require less than 15 percent of public library fund revenue. The total principal and interest remaining to be paid on the notes is \$92,218,165. Principal and interest paid for the current year were \$3,293,704 and total revenue was \$26,230,690.

Principal and interest requirements to maturity for the Library Fund Facilities Notes, outstanding at December 31, 2021, are as follows:

	Notes		
	Serial	Term	Interest
2022	\$1,060,000	\$0	\$2,234,506
2023	1,080,000	0	2,214,959
2024	1,110,000	0	2,182,250
2025	1,165,000	0	2,126,750
2026	1,225,000	0	2,068,500
2027-2031	7,110,000	0	9,360,250
2032-2036	8,965,000	0	7,505,550
2037-2041	8,535,000	2,315,000	5,611,800
2042-2046	0	13,035,000	3,433,000
2047-2049	0	9,140,000	740,600
Total	\$30,250,000	\$24,490,000	\$37,478,165

Note 17 – Operating Lease

Cleveland Public Library entered into a ten (10) year operating lease on May 17, 2007 with Bridgeport Place LLC for a 3,517 square foot portion of the building located at 7201 Kinsman Road for the purpose of housing the Garden Valley Branch. The Library commenced monthly rent payments of \$4,689 in early 2008 once the space was available for occupancy, and continued to pay that same monthly rent amount during 2012 as well as the common area prorated shared expenses. The monthly rent payments in 2013 increased to \$4,830.01, and the monthly rent increased 3% each successive year. The ten (10) year term expired on November 30, 2017. The Library provided six (6) months advanced notice and exercised its option to renew the lease, based upon the same terms and conditions of the existing lease (except rent), for an additional five year term from December 1, 2017 through November 30, 2022. The monthly rent payments start at \$5,517.77 which will increase 1.5% each successive year. The Library now has the option to renew the lease for three additional terms of five (5) years each by providing six

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(6) months advanced notice, and the monthly rent shall increase 1.5% each successive year of the five (5) year renewal option. The Library has the right to terminate the lease with 90 days written notice if the Library experiences a 10% or more reduction in Public Library Fund (PLF) revenues received in the prior year, or if the Library fails to renew an operating levy.

The Library is also subject to a lease which commenced in 1957 for a 20 foot by 198 foot parcel of land underneath its Louis Stokes Wing building, and which requires the Library to pay \$6,400 in rent per year in quarterly installments. The lease expired in 2018, and the Library is now legally considered a holdover tenant. As of December 31, 2021, the Library has acquired a fractional ownership interest of 39/40 in the land, thus reducing the Library's annual rent obligation to \$160. The Library's legal department is attempting to acquire title to the remaining 1/40 interest in the property.

Note 18 – Significant Commitments

Contractual Commitments

At December 31, 2021, the Library's significant contractual commitments consisted of the following:

Project	Amount	Paid to Date	Remaining on Contract
Facilities Master Plan Phase 1A:			
Central Distribution Facility	\$6,413,666	\$1,497,050	\$4,916,616
Hough Branch	5,284,026	1,264,920	4,019,106
Jefferson Branch	2,060,554	489,649	1,570,905
Martin Luther King, Jr. Branch	2,473,676	1,737,226	736,450
Walz Branch	844,555	222,881	621,674
West Park Branch	4,566,666	1,462,661	3,104,005
Woodland Branch	7,190,664	988,355	6,202,309
Facilities Master Plan Phase 1B:			
Brooklyn Branch	242,027	69,361	172,666
Eastman Branch	295,303	199,289	96,014
Lorain Branch	3,303,316	365,071	2,938,245
Rockport Branch	734,528	282,539	451,989
Sterling Branch (1)	320,472	48,143	272,329
	<u>\$33,729,453</u>	<u>\$8,627,145</u>	<u>\$25,102,308</u>

(1) On September 16, 2021, the Board of Library Trustees approved moving the Sterling Branch to Phase 2 to allow the opportunity to explore additional options with the Cuyahoga Metropolitan Housing Agency (CMHA).

All the contractual commitments were encumbered. The amounts of \$2,245,412 and \$266,388 in contracts and retainage payables, respectively, have been capitalized.

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Encumbrances

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

General	\$9,891,670
CLEVNET	327,274
Construction	25,186,195
Other Governmental Funds	<u>843,200</u>
Total	<u>\$36,248,339</u>

Note 19 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Library. The Library's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the Library's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

The 2021 activity includes the close-out of the \$700,000 on-behalf-of grant received in 2020. \$294,538 was spent in 2021 to finalize the grant. These amounts are recorded in the Coronavirus Relief Special Revenue Fund.

Note 20 – Fund Balances

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

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Fund Balances	General	CLEVNET	Construction	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>					
Inventory	\$212,495	\$0	\$0	\$0	\$212,495
Prepaid Items	1,301,999	430,056	28,251	14,895	1,775,201
Unclaimed Funds	9,155	0	0	0	9,155
Endowments--Non-Expendable	0	0	0	933,101	933,101
<i>Total Nonspendable</i>	1,523,649	430,056	28,251	947,996	2,929,952
<i>Restricted for</i>					
Capital Projects (Facilities Master Plan)	0	0	52,003,685	0	52,003,685
Debt Service	0	0	0	334	334
John G. White Special Collections	0	0	0	3,946,067	3,946,067
Ohio Center for the Book	0	0	0	403,570	403,570
Photography	0	0	0	468,958	468,958
Children's Biography Awards	0	0	0	188,209	188,209
Library for the Blind and Physically Disabled	0	0	0	16,646,150	16,646,150
Fine Arts and Special Collections	0	0	0	644,895	644,895
Youth Services/Business Departments	0	0	0	470,611	470,611
Floral and Plant Decorations	0	0	0	164,631	164,631
Walz Branch	0	0	0	373,310	373,310
History	0	0	0	78,028	78,028
Architecture	0	0	0	153,196	153,196
Children's Development and Transitions	0	0	0	13,765	13,765
Immigration Books	0	0	0	177,359	177,359
Program/Branch/Agency Support	0	0	0	59,212	59,212
Dentistry	0	0	0	4,663	4,663
Homebound Services	0	0	0	44,435	44,435
Judaica	0	0	0	24,566	24,566
Tech Centers	0	0	0	46,239	46,239
Rice Solar Panel System	0	0	0	108,531	108,531
<i>Total Restricted</i>	\$0	\$0	\$52,003,685	\$24,016,729	\$76,020,414

(continued)

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Notes to the Basic Financial Statements
For Year Ended December 31, 2021

Fund Balances	General	CLEVNET	Construction	Nonmajor Governmental Funds	Total
<i>Committed to</i>					
CLEVNET Operations	\$0	\$1,862,888	\$0	\$0	\$1,862,888
Education--Government and Social Science	0	0	0	605,420	605,420
Reserved by Board of Trustees (Founders fund)	0	0	0	8,174,710	8,174,710
Agent and Lobbyist Services	12,000	0	0	0	12,000
Benefit Consulting Services	2,158	0	0	0	2,158
Book Binding Services	567	0	0	0	567
Branch Security Guard and Night Alarms	779,412	0	0	0	779,412
Bus Shelter Advertising for Library Campaigns	12,000	0	0	0	12,000
Cataloging, Worldshare ILL and Access Subscription Services	140,843	0	0	0	140,843
Chilled Water	20,666	0	0	0	20,666
Cobra Services	3,670	0	0	0	3,670
Collection Services	44,474	0	0	0	44,474
Computer Hardware	33,560	0	0	0	33,560
Conflict and De-escalation Training	70,000	0	0	0	70,000
Construction Photography for FMP Projects	48,154	0	0	0	48,154
Consulting Services for:					
Fundraising	40,000	0	0	0	40,000
Facilities Master Plan	53,000	0	0	0	53,000
Project Support	11,250	0	0	0	11,250
Custodial Services	482	0	0	0	482
Elevator Maintenance and Service	55,965	0	0	0	55,965
Financial Audits for 2021-2025	105,000	0	0	0	105,000
Flexible Spending and Commuter Accounts Service	11,263	0	0	0	11,263
FMLA Case Management Services	20,301	0	0	0	20,301
Legal Advice and Services	42,573	0	0	0	42,573
Maintenance Agreements	85,202	0	0	0	85,202
Purchase/Repair Cameras, Access Control/Software	68,752	0	0	0	68,752
Rent for Garden Valley Branch	3,881	0	0	0	3,881
Shelving Upgrades	27,564	0	0	0	27,564
Solar Shades for Book Storage Areas	68,535	0	0	0	68,535
Surveying/Environmental/Geotechnical Services for Collinwood Branch	6,000	0	0	0	6,000
Uniform Rental Services	49,345	0	0	0	49,345
Vehicle Leases	21,306	0	0	0	21,306
Waste Material Services	29,124	0	0	0	29,124
<i>Total Committed</i>	\$1,867,047	\$1,862,888	\$0	\$8,780,130	\$12,510,065

(continued)

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Notes to the Basic Financial Statements
For Year Ended December 31, 2021

Fund Balances	General	CLEVNET	Construction	Nonmajor Governmental Funds	Total
<i>Assigned to</i>					
Capital Improvement Projects	\$0	\$0	\$0	\$19,615,175	\$19,615,175
Year 2022 Appropriation	1,599,827	0	0	0	1,599,827
<i>Purchases on Order:</i>					
Salaries and Benefits	310,683	0	0	0	310,683
Supplies	85,198	0	0	0	85,198
Purchased/Contracted Services	582,934	0	0	0	582,934
Library Materials	4,803,637	0	0	0	4,803,637
Capital Outlay	28,568	0	0	0	28,568
Miscellaneous Expenses	22,069	0	0	0	22,069
<i>Total Assigned</i>	<u>7,432,916</u>	<u>0</u>	<u>0</u>	<u>19,615,175</u>	<u>27,048,091</u>
<i>Unassigned</i>	<u>31,276,166</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,276,166</u>
<i>Total Fund Balances</i>	<u><u>\$42,099,778</u></u>	<u><u>\$2,292,944</u></u>	<u><u>\$52,031,936</u></u>	<u><u>\$53,360,030</u></u>	<u><u>\$149,784,688</u></u>

**Required Supplementary
Information**

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Cleveland Public Library
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Required Supplementary Information
Schedule of the Library's Proportionate Share of the
Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Eight Years (1)

	2021	2020	2019
Library's Proportion of the Net Pension Liability	0.189961%	0.205113%	0.209678%
Library's Proportionate Share of the Net Pension Liability	\$28,129,088	\$40,541,977	\$57,426,553
Library's Covered Payroll	\$26,808,021	\$28,859,157	\$28,319,971
Library's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	104.93%	140.48%	202.78%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.17%	82.17%	74.70%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

2018	2017	2016	2015	2014
0.209457%	0.211980%	0.212781%	0.209577%	0.209577%
\$32,859,743	\$48,137,052	\$36,856,352	\$25,277,328	\$24,706,398
\$27,684,954	\$27,402,725	\$26,483,178	\$25,694,247	\$28,189,850
118.69%	175.67%	139.17%	98.38%	87.64%
84.66%	77.25%	81.08%	86.45%	86.36%

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

	2021	2020	2019	2018
Library's Proportion of the Net Pension Asset	0.160455%	0.172522%	0.176791%	0.187151%
Library's Proportionate Share of the Net Pension Asset	\$463,175	\$359,750	\$197,691	\$254,772
Library's Covered Payroll	\$710,179	\$767,993	\$756,121	\$762,746
Library's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-65.22%	-46.84%	-26.15%	-33.40%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	157.67%	145.28%	126.64%	137.28%

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

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

See accompanying notes to the required supplementary information

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

	2021	2020	2019	2018	2017
Library's Proportion of the Net OPEB Liability (Asset)	0.186511%	0.200903%	0.204253%	0.204610%	0.207100%
Library's Proportionate Share of the Net OPEB Liability (Asset)	(\$3,322,842)	\$27,749,924	\$26,629,770	\$22,219,140	\$20,917,803
Library's Covered Payroll	\$28,265,775	\$30,352,175	\$29,625,467	\$28,982,250	\$28,619,917
Library's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-11.76%	91.43%	89.89%	76.66%	73.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	115.57%	47.80%	46.33%	54.14%	54.04%

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

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

See accompanying notes to the required supplementary information

Cleveland Public Library
Cuyahoga County
Required Supplementary Information
Schedule of the Library's Contributions
Ohio Public Employees Retirement System
Last Nine Years (1)

	2021	2020	2019
Net Pension Liability - Traditional Plan			
Contractually Required Contribution	\$3,964,496	\$3,753,123	\$4,040,282
Contributions in Relation to the Contractually Required Contribution	<u>(3,964,496)</u>	<u>(3,753,123)</u>	<u>(4,040,282)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$28,317,829	\$26,808,021	\$28,859,157
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan			
Contractually Required Contribution	\$107,986	\$99,425	\$107,519
Contributions in Relation to the Contractually Required Contribution	<u>(107,986)</u>	<u>(99,425)</u>	<u>(107,519)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$771,329	\$710,179	\$767,993
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability (Asset) - OPEB Plan (2)			
Contractually Required Contribution	\$31,390	\$29,903	\$29,001
Contributions in Relation to the Contractually Required Contribution	<u>(31,390)</u>	<u>(29,903)</u>	<u>(29,001)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll (3)	\$29,873,908	\$28,265,775	\$30,352,175
OPEB Contributions as a Percentage of Covered Payroll	<u>0.11%</u>	<u>0.11%</u>	<u>0.10%</u>

(1) Information prior to 2013 is not available for traditional and combined plans.

(2) Information prior to 2016 is not presented for the OPEB plan.

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

See accompanying notes to the required supplementary information

2018	2017	2016	2015	2014	2013
\$3,964,796	\$3,599,044	\$3,288,327	\$3,177,981	\$3,083,310	\$3,664,681
<u>(3,964,796)</u>	<u>(3,599,044)</u>	<u>(3,288,327)</u>	<u>(3,177,981)</u>	<u>(3,083,310)</u>	<u>(3,664,681)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$28,319,971	\$27,684,954	\$27,402,725	\$26,483,178	\$25,694,247	\$28,189,850
<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$105,857	\$99,157	\$78,701	\$74,517	\$59,985	\$61,334
<u>(105,857)</u>	<u>(99,157)</u>	<u>(78,701)</u>	<u>(74,517)</u>	<u>(59,985)</u>	<u>(61,334)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$756,121	\$762,746	\$655,842	\$620,975	\$499,875	\$471,800
<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$21,975	\$305,859	\$583,625			
<u>(21,975)</u>	<u>(305,859)</u>	<u>(583,625)</u>			
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>			
\$29,625,467	\$28,982,250	\$28,619,917			
<u>0.07%</u>	<u>1.06%</u>	<u>2.04%</u>			

Cleveland Public Library
Cuyahoga County
Notes to Required Supplementary Information
For Year Ended December 31, 2021

Changes in Assumptions – OPERS Pension– Traditional Plan

Amounts reported beginning in 2019 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

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

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

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

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

Amounts reported beginning in 2017 use 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.

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

Cleveland Public Library
Cuyahoga County
Notes to Required Supplementary Information
For Year Ended December 31, 2021

Changes in Assumptions – OPERS Pension – Combined Plan

For 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013 retirees as the Traditional Plan. For 2019, the investment rate of return changed from 7.5 percent to 7.2 percent.

Changes in Assumptions – OPERS OPEB

Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Benefit Terms – OPERS OPEB

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

Combining and Individual Fund Statements and Schedules

Combining Statements – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Following is a description of the Library's nonmajor special revenue funds.

Anderson Fund – This fund was established in 1958 from a contribution from the estate of Lumyra S. Anderson (died 1956). The principal amount is committed by the Library Board of Trustees and the income earned is committed to the furtherance of the work of the Education Section of the Government, Education and Social Science Department for purchases which would not normally be made from the General Fund.

Endowment for the Blind Fund – This fund was established in 1929 by the Library Board of Trustees for the provision of service to the blind and the Library continues to account for revenue received from various donors for large contributions and is restricted for service to the blind in this fund.

Founders Fund – This fund was established in 1989 combining small committed fund balances of special revenue funds and also accounts for larger donations and small grants. The principal balance was made non-expendable by the Library Board of Trustees.

Kaiser Fund – This fund was established in 1981 from a contribution from the estate of Charles A. Kaiser that is restricted to the purchase of equipment and supplies for blind and handicapped individuals.

Kraley Fund – This fund was established in 1997 from a contribution from the estate of Irene Kraley (1910-1997) that is restricted to the support of the Music Section of the Fine Arts Department.

Library Fund – This fund was established in 1978 and accounts for small donations that are given to a branch or department; some assigned and those that are restricted support the specified purpose or if no purpose is specified, at the discretion of the branch or department.

Pepke Fund – This fund was established in 1983 from an expendable gift that is restricted to the support of the Youth Services and the Business Department.

Wickwire Fund – This fund was established in 1935 from a portion of the estate of Metelene E. Wickwire. From 1936 through 1940, partial distributions were received. In 1940, the Library Board of Trustees authorized "that the income from the Wickwire Estate when and as received be appropriated [and restricted] for the Library for the Blind."

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

Wittke Fund – This fund was established in 1971 from contributions in memory of Carl Frederick Wittke that is restricted to immigration books. Carl F. Wittke (1892-1971) was a noted historian, author, college professor (OSU, Oberlin College, Western Reserve University) and college administrator (Western Reserve University). Among his many achievements, Wittke wrote more than 80 articles, edited numerous historical publications, and authored 14 books, including *History of Canada* (1928); *We Who Built America: The Saga of the Immigrant* (1939); *Against the Current: The Life of Karl Heinzen* (1945); and *Refugees of Revolution: The German Forty-eighters in America* (1952).

Young Fund – This fund was established in 1973 from the estate of Winifred Beech Young. The principal is managed by KeyBank Trust Department and the Library receives quarterly distributions restricted to providing goods and services for blind persons.

Judd Fund – This fund was established in 1941 for annual grants from the Judd Trust administered by the Cleveland Foundation restricted to the support of services to shut-ins.

Ohio Library for the Blind and Physically Disabled (OLBPD) Fund – This fund accounts for revenue received from the State that is restricted to provide library services to the blind and physically disabled residents.

Lockwood Thompson Memorial Fund – This fund was established in 2003 to disburse annual grants from the Cleveland Foundation’s Lockwood Thompson Fund. Its income is restricted to the following four purposes: art books or exhibit work of contemporary artists; expenses of staff travel related to attending learned conferences; lectures in the field of literature or the visual arts; and staff recognition. A lawyer by training, Lockwood Thompson served on the Library Board from 1955 to 1969 and 1990-1992. He served as Board President from 1964 to 1969 and Vice President from 1956 to 1959 and in 1963. He was also an avid collector of modern art and an active participant in the civic life of the community. For selection guidelines relating to the trust’s first purpose (“art books or exhibit work of contemporary artists”), see the following separate document: *Lockwood Thompson Memorial Fund of the Cleveland Foundation, Library Materials Selection Guidelines* (adopted 2004).

Schweinfurth Fund – This fund was established in 1991 to process purchases and reimbursement from the Anna M. Schweinfurth Trust, for which the Library is the sole recipient of its income, which is restricted to the purchase of material on architecture. Following the death of noted Cleveland architect Charles Frederick Schweinfurth (1857-1919) in 1919, his personal library of 800 volumes was donated to Cleveland Public Library by his widow, Anna (Mitchell) Jopling Schweinfurth (1870-1928, m. 1910), along with the promise of a permanent trust fund for the purchase of architectural research materials after the last of her children had died. The Library began receiving trust income in 1991, after the death in 1988 of Anita Jopling Melstrom (1902-1988). For specific selection guidelines, see the following separate document: *Anna M. Schweinfurth Trust, Cleveland Public Library, Collection Development Guidelines for the Trust Fund* (rev. November 9, 2012).

Learning Centers Fund – This fund was established in 2011 with a grant from the Cleveland Foundation restricted to establishing learning centers at the branches.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

MyCom Fund – This fund was established in 2010 with a grant from the Cleveland Foundation along with financial support from the Board of Cuyahoga County Commissioners/Family and Children First Council restricted to support and develop services for youth in targeted areas who are in transition from one stage of education or development to the next.

Tech Centers Fund – This fund was established in 2017 with a grant from Best Buy, in partnership with the international Clubhouse Network, restricted to open a Teen Tech Center at the Rockport Branch in 2018 where teens can develop critical skills through hands-on activities exploring their interests in programming, filmmaking, music production and design and future resources whose uses are committed to this purpose.

Rice Solar Panel System Fund – This fund was established in 2019 from a construction donation from Cleveland Thermal Energy LLC restricted for a photo voltaic solar system for the Rice Branch with three educational kiosks to be placed at the Rice Branch, the Carnegie West Branch and the Main Library, including a twenty-five year performance warranty, for which the Library entered into an agreement with Third Sun Solar LLC.

Coronavirus Relief Fund – This fund was established in 2020 for the purpose of tracking receipt and expenditure activity of coronavirus relief funding from funds that were awarded to the State of Ohio as Federal Financial Assistance from the U.S. Department of Treasury. Funds were awarded under the Social Security Act, as amended by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) as the Coronavirus Relief Fund (CRF). Ohio's public libraries were invited to apply for CARES Act funds that were approved by the Ohio Controlling Board. The Coronavirus Relief Fund (CRF) - Public Library Assistance Program is administered by the Ohio Office of Budget and Management (OBM). These funds help offset the unanticipated costs of safely operating library facilities during the pandemic. In March, 2021, when Congress passed the American Rescue Plan, the Emergency Connectivity Fund was created to support remote learning through the federal E-Rate program at a 100% discount and the Library applied for funding. A separate project code was created within this fund to account for these funds separately.

Nonmajor Debt Service Fund

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

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Fund

The Capital Projects fund is used to account and report financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or for assets that will be held in trust. Following is a description of the Library's nonmajor capital projects fund.

Building and Repair Fund - This fund accounts for specific purposes imposed by formal action (resolution) of the Library's Board of Trustees that are committed and for assigned monies set aside by the Board of Library Trustees specifically for major capital and technology improvements and other capital assets that include the renovation and construction of the Library's branches.

Nonmajor Permanent Funds

The Permanent funds are used to account and report financial resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the Library's programs and/or specified purposes.

Abel Fund – This fund was established in 1958 from a bequest left to the Library as part of the estate of Charles Abel. The principal amount is nonspendable and the income earned is restricted to Photography. Cleveland resident Charles Leopold Abel (1891-1961), along with his father, Juan Carlos Abel (1869-1960), were among the world's leading authorities on amateur, portrait, and commercial photography during their lifetimes. Between 1898 and 1961, working alone and jointly, the Abels authored 15 books and edited and/or published numerous periodicals on photography, including *Abel's Photographic Weekly* (later renamed *Photographers Weekly*), considered at the time to be among the most important photographic magazines in the world.

Ambler Fund – This fund was established from a contribution left to the Library from Dr. Henry Ambler. The principal amount is nonspendable and the income earned is restricted to Dentistry. Henry Ambler was a dentist, inventor, and author of numerous books, including *Facts, fads and fancies about teeth* (Cleveland: The Helman-Taylor Company, 1899) and *History of dentistry in Cleveland, Ohio* (Cleveland: Publishing House of the Evangelical Association, 1911).

Beard Fund – This fund was established in 1973 from a contribution from the estate of Edmund Beard. The principal amount is nonspendable and the income earned is restricted to providing floral and plant decorations for display or as exhibits in any or all of the library buildings.

Klein Fund – This fund was established in 1930 with a \$500 contribution in memory of Alan Edward Klein. The principal amount is nonspendable and the income earned is restricted to Judaica. Alan Edward Klein (1897-1929) was the vice president of the Goldsmith Publishing Company in Cleveland. He died in the well-known Study Club fire in Detroit, Michigan, on September 20, 1929.

Malon/Schroeder Fund – This fund was established in 1995 from a contribution in memory of Edna Malon and Hilda Schroeder. The principal amount is nonspendable and the income earned is restricted to activities related to the Center for the Book concept, encouraging people to develop their interests in reading, writing, publishing and using books.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Permanent Funds (continued)

McDonald Fund – This fund was established in 1971 from a contribution in memory of Thomas McDonald. The principal amount is nonspendable and the income earned is restricted to the purchase of books and equipment for the Walz Branch.

Ratner Fund – This fund was established in 1979 from a bequest as part of the estate of Faye Katz Ratner (1931-1978). The principal amount is nonspendable and the income earned is restricted to youth services. Faye Katz Ratner was a psychologist in Cleveland Public Schools and the wife of Albert B. Ratner, president of Forest City Enterprises. She was a member of the Association for Humanitarian Psychology and the Cleveland Psychological Association and served on the board of overseers of Case Western Reserve University. She died on May 11, 1978, from injuries suffered in a car accident.

Root Fund – This fund was established in 1982 from a contribution in memory of Donna L. Root. The principal amount is nonspendable and the income earned is restricted to works on history. Donna Louise Root (1896-1982) was a longtime employee of Cleveland Public Library and was head of the History & Geography Department from 1944-1966.

Sugarman Fund – This fund was established in 1998 from a contribution in memory of Norman Sugarman and honoring children’s librarians. The principal amount is nonspendable and the income earned is restricted to the awards in the field of children’s biography.

Thompson Fund – This fund was established in 1968 from a contribution by Lockwood Thompson in memory of his parents: Amos Burt (1871-1965) and Jeanne Lockwood (1874-1954) Thompson. Additional annual contributions to the fund were made by Lockwood Thompson (per letter from Lockwood Thompson to Marilyn Mason, December 18, 1990, source: CPL Archives), until his death. The principal amount is nonspendable. Per Lockwood Thompson’s December 18, 1990, letter, income from the fund is to be used “for the Art Department, with the principal being kept intact and the income to be furnished for the purpose of important art books which the Library would like to have in order to build as fine and complete a Department of Art as can be found in this region.” Income from this fund is combined with and spent according to the guidelines of the Lockwood Thompson Memorial Fund, whose collecting goals are the same as this fund’s goals. Prominent Cleveland lawyer Amos “A.B.” Burt Thompson (1871-1965) co-founded the law firm of Thompson, Hine & Flory in 1907. A graduate of Smith College, Jeanne Lockwood Thompson was a member of an early Cleveland family and was an advocate and volunteer for many civic and welfare groups. The Thompsons were the parents of CPL Trustee Lockwood Thompson (1901-1992).

Weidenthal Fund – This fund was established in 1955 with a contribution from the estate of Lizzie Weidenthal as a memorial to her daughters, Rita Weidenthal (1896-1913), who died at age 17 from tuberculosis, and Alice C. Weidenthal (1905-1922), who died at age 17 from meningitis. The principal amount is nonspendable and the income earned is restricted to Judaica. Lizzie Kuttner Weidenthal (1872-1952) was a member of two early Jewish families in Cleveland and the daughter of a Civil War veteran who enlisted from Cleveland. She was active in civic affairs and an early member of the Temple—Tifereth Israel.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Permanent Funds (continued)

White Fund –This fund was established in 1928 from a contribution from the estate of John Griswold White. The principal amount is nonspendable and the income earned is restricted to support John G. White special collections, including the JGW Folklore Collection, the JGW Orientalia Collection, and the JGW Chess Collection--the world's largest collection of print materials on chess and checkers.

Beard Anna Young Fund –This fund was established in 2012 from a contribution from the estate of Anna Young Beard. The principal amount is nonspendable and the income earned is restricted to providing floral and plant decorations for display or as exhibits in any or all of the Library buildings.

Paulson Fund – This fund was accepted by the Cleveland Public Library Board of Trustees at its January 18, 2020, meeting. The fund was established by Francis M. Paulson (1918-2017) in memory of his first wife, Marcella Vilt Paulson (1920-1986) and is funded by the Francis M. Paulson Trust. The purpose of the fund is to “defray the cost of books, art materials, librarian travel, and all efforts by the Fine Arts Department that aid art teachers in area schools in grades one through 12.” Marcella Vilt Paulson was an art teacher who taught grades one through six in Mentor, Ohio, in the early 1960s.

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$28,264,711	\$334	\$19,444,486	\$7,028,930	\$54,738,461
Accounts Receivable	255,810	0	0	0	255,810
Intergovernmental Receivable	42,906	0	0	0	42,906
Prepaid Items	14,895	0	0	0	14,895
<i>Total Assets</i>	<u>\$28,578,322</u>	<u>\$334</u>	<u>\$19,444,486</u>	<u>\$7,028,930</u>	<u>\$55,052,072</u>
Liabilities					
Accounts Payable	\$54,736	\$0	\$0	\$11,223	\$65,959
Contracts Payable	0	0	70,254	0	70,254
Accrued Wages and Benefits	30,977	0	0	270	31,247
Intergovernmental Payable	14,940	0	0	161	15,101
Unearned Revenue	1,101,569	0	0	0	1,101,569
Interfund Payable	213,380	0	0	0	213,380
Matured Compensated Absences Payable	11,222	0	0	0	11,222
<i>Total Liabilities</i>	<u>1,426,824</u>	<u>0</u>	<u>70,254</u>	<u>11,654</u>	<u>1,508,732</u>
Deferred Inflows of Resources					
Unavailable Revenue	183,310	0	0	0	183,310
Fund Balances					
Nonspendable	14,895	0	0	933,101	947,996
Restricted	17,932,220	334	0	6,084,175	24,016,729
Committed	8,780,130	0	0	0	8,780,130
Assigned	240,943	0	19,374,232	0	19,615,175
<i>Total Fund Balances</i>	<u>26,968,188</u>	<u>334</u>	<u>19,374,232</u>	<u>7,017,276</u>	<u>53,360,030</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$28,578,322</u>	<u>\$334</u>	<u>\$19,444,486</u>	<u>\$7,028,930</u>	<u>\$55,052,072</u>

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
Revenues					
Intergovernmental	\$1,780,512	\$0	\$70,254	\$0	\$1,850,766
Investment Earnings	2,976,861	310	0	817,729	3,794,900
Contributions and Donations	859,380	0	0	0	859,380
Miscellaneous	192	0	0	0	192
<i>Total Revenues</i>	<u>5,616,945</u>	<u>310</u>	<u>70,254</u>	<u>817,729</u>	<u>6,505,238</u>
Expenditures					
Current:					
Administration and Support	162,462	0	0	5,520	167,982
Public Services	2,295,388	0	0	37,432	2,332,820
Capital Outlay	378,218	0	598,481	0	976,699
Debt Service:					
Principal Retirement	0	1,040,000	0	0	1,040,000
Interest and Fiscal Charges	0	2,253,704	0	0	2,253,704
<i>Total Expenditures</i>	<u>2,836,068</u>	<u>3,293,704</u>	<u>598,481</u>	<u>42,952</u>	<u>6,771,205</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	2,780,877	(3,293,394)	(528,227)	774,777	(265,967)
Other Financing Sources					
Transfers In	0	2,588,330	18,000,000	0	20,588,330
<i>Net Change in Fund Balances</i>	2,780,877	(705,064)	17,471,773	774,777	20,322,363
<i>Fund Balances Beginning of Year</i>	<u>24,187,311</u>	<u>705,398</u>	<u>1,902,459</u>	<u>6,242,499</u>	<u>33,037,667</u>
<i>Fund Balances End of Year</i>	<u>\$26,968,188</u>	<u>\$334</u>	<u>\$19,374,232</u>	<u>\$7,017,276</u>	<u>\$53,360,030</u>

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Anderson	Endowment for the Blind	Founders
Assets			
Equity in Pooled Cash and			
Cash Equivalents	\$605,420	\$4,608,949	\$8,458,172
Accounts Receivable	0	54,310	156,000
Intergovernmental Receivable	0	0	0
Prepaid Items	0	0	9,125
<i>Total Assets</i>	<u>\$605,420</u>	<u>\$4,663,259</u>	<u>\$8,623,297</u>
Liabilities			
Accounts Payable	\$0	\$0	\$32,094
Accrued Wages and Benefits	0	0	1,475
Intergovernmental Payable	0	0	677
Unearned Revenue	0	0	311,216
Interfund Payable	0	0	0
Matured Compensated Absences Payable	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>345,462</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	54,310	94,000
Fund Balances			
Nonspendable	0	0	9,125
Restricted	0	4,608,949	0
Committed	605,420	0	8,174,710
Assigned	0	0	0
<i>Total Fund Balances</i>	<u>605,420</u>	<u>4,608,949</u>	<u>8,183,835</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$605,420</u>	<u>\$4,663,259</u>	<u>\$8,623,297</u>

<u>Kaiser</u>	<u>Kraley</u>	<u>Library</u>	<u>Pepke</u>	<u>Wickwire</u>
\$202,568	\$299,261	\$300,155	\$277,326	\$2,855,662
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$202,568</u>	<u>\$299,261</u>	<u>\$300,155</u>	<u>\$277,326</u>	<u>\$2,855,662</u>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
202,568	299,261	59,212	277,326	2,855,662
0	0	0	0	0
0	0	240,943	0	0
<u>202,568</u>	<u>299,261</u>	<u>300,155</u>	<u>277,326</u>	<u>2,855,662</u>
<u>\$202,568</u>	<u>\$299,261</u>	<u>\$300,155</u>	<u>\$277,326</u>	<u>\$2,855,662</u>

(continued)

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2021

	Wittke	Young	Judd
Assets			
Equity in Pooled Cash and			
Cash Equivalents	\$177,359	\$8,822,422	\$296,680
Accounts Receivable	0	0	0
Intergovernmental Receivable	0	0	0
Prepaid Items	0	0	0
<i>Total Assets</i>	<u>\$177,359</u>	<u>\$8,822,422</u>	<u>\$296,680</u>
Liabilities			
Accounts Payable	\$0	\$0	\$283
Accrued Wages and Benefits	0	0	3,840
Intergovernmental Payable	0	0	1,724
Unearned Revenue	0	0	246,398
Interfund Payable	0	0	0
Matured Compensated Absences Payable	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>252,245</u>
Deferred Inflows of Resources			
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable	0	0	0
Restricted	177,359	8,822,422	44,435
Committed	0	0	0
Assigned	0	0	0
<i>Total Fund Balances</i>	<u>177,359</u>	<u>8,822,422</u>	<u>44,435</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$177,359</u>	<u>\$8,822,422</u>	<u>\$296,680</u>

OLBPD	Lockwood Thompson Memorial	Schweinfurth	MyCom	Tech Centers
\$423,749	\$304,561	\$226,078	\$47,349	\$122,089
0	0	0	0	45,500
0	0	0	42,906	0
3,247	0	0	0	0
<u>\$426,996</u>	<u>\$304,561</u>	<u>\$226,078</u>	<u>\$90,255</u>	<u>\$167,589</u>
\$127	\$19,968	\$0	\$1,490	\$774
24,555	0	0	0	1,107
11,918	0	0	0	621
219,378	177,847	72,882	0	73,848
0	0	0	75,000	10,000
11,222	0	0	0	0
<u>267,200</u>	<u>197,815</u>	<u>72,882</u>	<u>76,490</u>	<u>86,350</u>
0	0	0	0	35,000
3,247	0	0	0	0
156,549	106,746	153,196	13,765	46,239
0	0	0	0	0
0	0	0	0	0
<u>159,796</u>	<u>106,746</u>	<u>153,196</u>	<u>13,765</u>	<u>46,239</u>
<u>\$426,996</u>	<u>\$304,561</u>	<u>\$226,078</u>	<u>\$90,255</u>	<u>\$167,589</u>

(continued)

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2021

	Rice Solar Panel System	Coronavirus Relief	Total Nonmajor Special Revenue Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$108,531	\$128,380	\$28,264,711
Accounts Receivable	0	0	255,810
Intergovernmental Receivable	0	0	42,906
Prepaid Items	2,523	0	14,895
<i>Total Assets</i>	<u>\$111,054</u>	<u>\$128,380</u>	<u>\$28,578,322</u>
Liabilities			
Accounts Payable	\$0	\$0	\$54,736
Accrued Wages and Benefits	0	0	30,977
Intergovernmental Payable	0	0	14,940
Unearned Revenue	0	0	1,101,569
Interfund Payable	0	128,380	213,380
Matured Compensated Absences Payable	0	0	11,222
<i>Total Liabilities</i>	<u>0</u>	<u>128,380</u>	<u>1,426,824</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	183,310
Fund Balances			
Nonspendable	2,523	0	14,895
Restricted	108,531	0	17,932,220
Committed	0	0	8,780,130
Assigned	0	0	240,943
<i>Total Fund Balances</i>	<u>111,054</u>	<u>0</u>	<u>26,968,188</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$111,054</u>	<u>\$128,380</u>	<u>\$28,578,322</u>

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

	Anderson	Endowment for the Blind	Founders	Kaiser
Revenues				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Earnings	71,443	544,156	854,729	15,466
Contributions and Donations	0	0	172,232	71,552
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>71,443</u>	<u>544,156</u>	<u>1,026,961</u>	<u>87,018</u>
Expenditures				
Current:				
Administration and Support	0	0	56,456	0
Public Services	48	0	519,529	0
Capital Outlay	0	0	152,765	0
<i>Total Expenditures</i>	<u>48</u>	<u>0</u>	<u>728,750</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	71,395	544,156	298,211	87,018
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>534,025</u>	<u>4,064,793</u>	<u>7,885,624</u>	<u>115,550</u>
<i>Fund Balances End of Year</i>	<u><u>\$605,420</u></u>	<u><u>\$4,608,949</u></u>	<u><u>\$8,183,835</u></u>	<u><u>\$202,568</u></u>

(continued)

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2021

	Kralej	Library	Pepke	Wickwire
Revenues				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Earnings	32,068	30,721	32,739	336,918
Contributions and Donations	0	4,222	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>32,068</u>	<u>34,943</u>	<u>32,739</u>	<u>336,918</u>
Expenditures				
Current:				
Administration and Support	0	0	0	0
Public Services	3,597	0	0	506
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>3,597</u>	<u>0</u>	<u>0</u>	<u>506</u>
<i>Net Change in Fund Balances</i>	28,471	34,943	32,739	336,412
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>270,790</u>	<u>265,212</u>	<u>244,587</u>	<u>2,519,250</u>
<i>Fund Balances End of Year</i>	<u><u>\$299,261</u></u>	<u><u>\$300,155</u></u>	<u><u>\$277,326</u></u>	<u><u>\$2,855,662</u></u>

Wittke	Young	Judd	OLBPD
\$0	\$0	\$0	\$1,451,390
20,931	1,034,003	0	0
0	51,568	223,742	0
0	0	0	0
20,931	1,085,571	223,742	1,451,390
0	0	0	0
0	0	179,317	1,299,712
0	0	0	29,880
0	0	179,317	1,329,592
20,931	1,085,571	44,425	121,798
156,428	7,736,851	10	37,998
\$177,359	\$8,822,422	\$44,435	\$159,796

(continued)

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2021

	Lockwood Thompson Memorial	Schweinfurth	Learning Centers	MyCom
Revenues				
Intergovernmental	\$0	\$0	\$0	\$85,734
Investment Earnings	0	0	0	0
Contributions and Donations	216,240	61,178	0	0
Miscellaneous	0	0	0	192
<i>Total Revenues</i>	<u>216,240</u>	<u>61,178</u>	<u>0</u>	<u>85,926</u>
Expenditures				
Current:				
Administration and Support	33,112	0	0	0
Public Services	151,845	49,235	8,042	72,047
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>184,957</u>	<u>49,235</u>	<u>8,042</u>	<u>72,047</u>
<i>Net Change in Fund Balances</i>	31,283	11,943	(8,042)	13,879
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>75,463</u>	<u>141,253</u>	<u>8,042</u>	<u>(114)</u>
<i>Fund Balances End of Year</i>	<u><u>\$106,746</u></u>	<u><u>\$153,196</u></u>	<u><u>\$0</u></u>	<u><u>\$13,765</u></u>

Tech Centers	Rice Solar Panel System	Coronavirus Relief	Total Nonmajor Special Revenue Funds
\$0	\$0	\$243,388	\$1,780,512
0	11	3,676	2,976,861
58,646	0	0	859,380
0	0	0	192
58,646	11	247,064	5,616,945
0	0	72,894	162,462
11,004	506	0	2,295,388
21,403	0	174,170	378,218
32,407	506	247,064	2,836,068
26,239	(495)	0	2,780,877
20,000	111,549	0	24,187,311
\$46,239	\$111,054	\$0	\$26,968,188

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Permanent Funds
December 31, 2021

	Abel	Ambler	Beard	Klein
Assets				
Equity in Pooled Cash and Cash Equivalents	\$478,958	\$4,863	\$94,576	\$11,464
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payable	0	0	0	0
<i>Total Liabilities</i>	0	0	0	0
Fund Balances				
Nonspendable	10,000	200	8,886	500
Restricted	468,958	4,663	85,690	10,964
<i>Total Fund Balances</i>	478,958	4,863	94,576	11,464
<i>Total Liabilities and Fund Balances</i>	\$478,958	\$4,863	\$94,576	\$11,464

<u>Malon/ Schroeder</u>	<u>McDonald</u>	<u>Ratner</u>	<u>Root</u>	<u>Sugarman</u>	<u>Thompson</u>
<u>\$514,001</u>	<u>\$382,552</u>	<u>\$198,285</u>	<u>\$84,028</u>	<u>\$336,586</u>	<u>\$262,724</u>
\$0	\$310	\$0	\$0	\$0	\$0
270	0	0	0	0	0
161	0	0	0	0	0
<u>431</u>	<u>310</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
110,000	8,932	5,000	6,000	148,377	43,754
<u>403,570</u>	<u>373,310</u>	<u>193,285</u>	<u>78,028</u>	<u>188,209</u>	<u>218,970</u>
<u>513,570</u>	<u>382,242</u>	<u>198,285</u>	<u>84,028</u>	<u>336,586</u>	<u>262,724</u>
<u>\$514,001</u>	<u>\$382,552</u>	<u>\$198,285</u>	<u>\$84,028</u>	<u>\$336,586</u>	<u>\$262,724</u>

(continued)

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Permanent Funds (continued)
December 31, 2021

	<u>Weidental</u>	<u>White</u>	<u>Beard Anna Young</u>	<u>Paulson</u>	<u>Total Nonmajor Permanent Funds</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	<u>\$14,102</u>	<u>\$4,331,867</u>	<u>\$146,222</u>	<u>\$168,702</u>	<u>\$7,028,930</u>
Liabilities					
Accounts Payable	\$0	\$10,913	\$0	\$0	\$11,223
Accrued Wages and Benefits	0	0	0	0	270
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>161</u>
<i>Total Liabilities</i>	<u>0</u>	<u>10,913</u>	<u>0</u>	<u>0</u>	<u>11,654</u>
Fund Balances					
Nonspendable	500	374,887	67,281	148,784	933,101
Restricted	<u>13,602</u>	<u>3,946,067</u>	<u>78,941</u>	<u>19,918</u>	<u>6,084,175</u>
<i>Total Fund Balances</i>	<u>14,102</u>	<u>4,320,954</u>	<u>146,222</u>	<u>168,702</u>	<u>7,017,276</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$14,102</u>	<u>\$4,331,867</u>	<u>\$146,222</u>	<u>\$168,702</u>	<u>\$7,028,930</u>

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Permanent Funds
For the Year Ended December 31, 2021

	Abel	Ambler	Beard
Revenues			
Investment Earnings	\$56,539	\$566	\$10,493
Expenditures			
Current:			
Administration and Support	0	0	5,520
Public Services	0	0	0
<i>Total Expenditures</i>	0	0	5,520
<i>Net Change in Fund Balances</i>	56,539	566	4,973
<i>Fund Balances Beginning of Year</i>	422,419	4,297	89,603
<i>Fund Balances End of Year</i>	\$478,958	\$4,863	\$94,576

(continued)

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Permanent Funds (continued)
For the Year Ended December 31, 2021

	Klein	Malon/ Schroeder	McDonald
Revenues			
Investment Earnings	\$1,334	\$59,069	\$45,035
Expenditures			
Current:			
Administration and Support	0	0	0
Public Services	0	2,013	3,720
<i>Total Expenditures</i>	0	2,013	3,720
<i>Net Change in Fund Balances</i>	1,334	57,056	41,315
<i>Fund Balances Beginning of Year</i>	10,130	456,514	340,927
<i>Fund Balances End of Year</i>	\$11,464	\$513,570	\$382,242

<u>Ratner</u>	<u>Root</u>	<u>Sugarman</u>	<u>Thompson</u>	<u>Weidental</u>
<u>\$23,407</u>	<u>\$9,878</u>	<u>\$38,736</u>	<u>\$31,013</u>	<u>\$1,648</u>
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0
<u>23,407</u>	<u>9,878</u>	<u>38,736</u>	<u>31,013</u>	<u>1,648</u>
<u>174,878</u>	<u>74,150</u>	<u>297,850</u>	<u>231,711</u>	<u>12,454</u>
<u>\$198,285</u>	<u>\$84,028</u>	<u>\$336,586</u>	<u>\$262,724</u>	<u>\$14,102</u>

(continued)

Cleveland Public Library
Cuyahoga County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Permanent Funds (continued)
For the Year Ended December 31, 2021

	White	Beard Anna Young	Paulson	Total Nonmajor Permanent Funds
Revenues				
Investment Earnings	\$502,869	\$17,224	\$19,918	\$817,729
Expenditures				
Current:				
Administration and Support	0	0	0	5,520
Public Services	31,699	0	0	37,432
<i>Total Expenditures</i>	31,699	0	0	42,952
<i>Net Change in Fund Balances</i>	471,170	17,224	19,918	774,777
<i>Fund Balances Beginning of Year</i>	3,849,784	128,998	148,784	6,242,499
<i>Fund Balances End of Year</i>	\$4,320,954	\$146,222	\$168,702	\$7,017,276

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

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property and Other Taxes	\$34,939,195	\$37,304,357	\$37,304,357	\$0
Fines and Fees	132,000	119,630	132,765	13,135
Intergovernmental	25,861,822	28,834,445	28,834,445	0
Investment Earnings	343,721	414,895	420,604	5,709
Contributions and Donations	0	368	418	50
Miscellaneous	845,092	833,165	844,978	11,813
<i>Total Revenues</i>	<u>62,121,830</u>	<u>67,506,860</u>	<u>67,537,567</u>	<u>30,707</u>
Expenditures				
Current:				
Administration and Support				
Salaries and Wages	14,364,330	14,242,692	14,019,128	223,564
Supplies	1,008,213	599,888	497,580	102,308
Purchased Services	8,070,324	8,332,700	8,171,091	161,609
Library Materials	203,623	175,856	175,734	122
Other	125,756	121,557	95,828	25,729
Total Administration and Support	<u>23,772,246</u>	<u>23,472,693</u>	<u>22,959,361</u>	<u>513,332</u>
Public Services				
Salaries and Wages	26,357,519	24,979,157	24,564,516	414,641
Supplies	104,133	312,458	312,458	0
Purchased Services	3,547,640	3,289,943	3,289,943	0
Library Materials	10,228,580	10,256,347	10,254,109	2,238
Other	24,866	29,067	28,861	206
Total Public Services	<u>40,262,738</u>	<u>38,866,972</u>	<u>38,449,887</u>	<u>417,085</u>
Capital Outlay				
Improvements	20,694	27,614	8,517	19,097
Furniture and Equipment	706,850	464,080	396,213	67,867
Computer Hardware/Software	567,437	367,437	335,019	32,418
Motor Vehicles	87,000	22,850	22,614	236
Total Capital Outlay	<u>1,381,981</u>	<u>881,981</u>	<u>762,363</u>	<u>119,618</u>
<i>Total Expenditures</i>	<u>65,416,965</u>	<u>63,221,646</u>	<u>62,171,611</u>	<u>1,050,035</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,295,135)</u>	<u>4,285,214</u>	<u>5,365,956</u>	<u>1,080,742</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	48,488	48,488
Advances In	0	85,009	85,009	0
Advances Out	0	(213,380)	(213,380)	0
Transfers Out	(2,588,330)	(20,588,330)	(20,588,330)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(2,588,330)</u>	<u>(20,716,701)</u>	<u>(20,668,213)</u>	<u>48,488</u>
<i>Net Change in Fund Balance</i>	<u>(5,883,465)</u>	<u>(16,431,487)</u>	<u>(15,302,257)</u>	<u>1,129,230</u>
<i>Fund Balance Beginning of Year</i>	<u>36,474,203</u>	<u>36,474,203</u>	<u>36,474,203</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>7,354,103</u>	<u>7,354,103</u>	<u>7,354,103</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$37,944,841</u>	<u>\$27,396,819</u>	<u>\$28,526,049</u>	<u>\$1,129,230</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CLEVNET Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Charges for Services	\$4,828,376	\$4,828,376	\$4,776,301	(\$52,075)
Miscellaneous	0	60,687	60,687	0
<i>Total Revenues</i>	<u>4,828,376</u>	<u>4,889,063</u>	<u>4,836,988</u>	<u>(52,075)</u>
Expenditures				
Current:				
Administration and Support				
Salaries and Wages	2,057,610	2,057,610	2,035,586	22,024
Supplies	16,722	16,722	13,672	3,050
Purchased Services	1,705,441	1,721,095	1,563,390	157,705
Library Materials	1,146,889	1,146,888	1,146,885	3
Other	412,255	1,453,605	405,046	1,048,559
Total Administration and Support	<u>5,338,917</u>	<u>6,395,920</u>	<u>5,164,579</u>	<u>1,231,341</u>
Capital Outlay				
Furniture and Equipment	5,000	5,000	0	5,000
Computer Hardware/Software	387,718	420,788	229,779	191,009
Total Capital Outlay	<u>392,718</u>	<u>425,788</u>	<u>229,779</u>	<u>196,009</u>
<i>Total Expenditures</i>	<u>5,731,635</u>	<u>6,821,708</u>	<u>5,394,358</u>	<u>1,427,350</u>
<i>Net Change in Fund Balance</i>	(903,259)	(1,932,645)	(557,370)	1,375,275
<i>Fund Balance Beginning of Year</i>	1,499,844	1,499,844	1,499,844	0
Prior Year Encumbrances Appropriated	<u>432,801</u>	<u>432,801</u>	<u>432,801</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,029,386</u>	<u>\$0</u>	<u>\$1,375,275</u>	<u>\$1,375,275</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Construction Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment Earnings	\$0	\$491,315	\$491,651	\$336
Expenditures				
Current:				
Administration and Support				
Purchased Services	30,776	822,727	31,249	791,478
Public Services				
Supplies	0	5,156	5,156	0
Purchased Services	22,920	40,320	40,320	0
Total Public Services	22,920	45,476	45,476	0
Capital Outlay				
Land	0	168,136	168,136	0
Improvements	4,992,916	37,920,549	31,529,109	6,391,440
Furniture and Equipment	0	349,999	349,999	0
Total Capital Outlay	4,992,916	38,438,684	32,047,244	6,391,440
<i>Total Expenditures</i>	5,046,612	39,306,887	32,123,969	7,182,918
<i>Net Change in Fund Balance</i>	(5,046,612)	(38,815,572)	(31,632,318)	7,183,254
<i>Fund Balance Beginning of Year</i>	55,736,001	55,736,001	55,736,001	0
Prior Year Encumbrances Appropriated	5,021,612	5,021,612	5,021,612	0
<i>Fund Balance End of Year</i>	<u>\$55,711,001</u>	<u>\$21,942,041</u>	<u>\$29,125,295</u>	<u>\$7,183,254</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Anderson Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$9,320	\$21,341	\$12,021
Expenditures				
Current:				
Public Services	<u>117</u>	<u>117</u>	<u>117</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(117)	9,203	21,224	12,021
<i>Fund Balance Beginning of Year</i>	394,354	394,354	394,354	0
Prior Year Encumbrances Appropriated	<u>117</u>	<u>117</u>	<u>117</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$394,354</u></u>	<u><u>\$403,674</u></u>	<u><u>\$415,695</u></u>	<u><u>\$12,021</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Endowment for the Blind Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$99,490	\$188,617	\$89,127
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	99,490	188,617	89,127
<i>Fund Balance Beginning of Year</i>	<u>3,021,022</u>	<u>3,021,022</u>	<u>3,021,022</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,021,022</u></u>	<u><u>\$3,120,512</u></u>	<u><u>\$3,209,639</u></u>	<u><u>\$89,127</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Founders Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$348,014	\$470,053	\$122,039
Contributions and Donations	74,121	409,671	368,421	(41,250)
<i>Total Revenues</i>	<u>74,121</u>	<u>757,685</u>	<u>838,474</u>	<u>80,789</u>
Expenditures				
Current:				
Administration and Support	62,035	102,035	105,770	(3,735)
Public Services	977,154	1,196,875	708,559	488,316
Capital Outlay	315,820	321,649	162,383	159,266
<i>Total Expenditures</i>	<u>1,355,009</u>	<u>1,620,559</u>	<u>976,712</u>	<u>643,847</u>
<i>Net Change in Fund Balance</i>	(1,280,888)	(862,874)	(138,238)	724,636
<i>Fund Balance Beginning of Year</i>	6,013,337	6,013,337	6,013,337	0
Prior Year Encumbrances Appropriated	<u>177,631</u>	<u>177,631</u>	<u>177,631</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,910,080</u></u>	<u><u>\$5,328,094</u></u>	<u><u>\$6,052,730</u></u>	<u><u>\$724,636</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Kaiser Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$2,908	\$5,434	\$2,526
Contributions and Donations	<u>0</u>	<u>71,552</u>	<u>71,552</u>	<u>0</u>
<i>Total Revenues</i>	0	74,460	76,986	2,526
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	74,460	76,986	2,526
<i>Fund Balance Beginning of Year</i>	<u>84,138</u>	<u>84,138</u>	<u>84,138</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$84,138</u></u>	<u><u>\$158,598</u></u>	<u><u>\$161,124</u></u>	<u><u>\$2,526</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Kraley Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$6,334	\$11,536	\$5,202
Expenditures				
Current:				
Public Services	<u>30,000</u>	<u>7,300</u>	<u>3,681</u>	<u>3,619</u>
<i>Net Change in Fund Balance</i>	(30,000)	(966)	7,855	8,821
<i>Fund Balance Beginning of Year</i>	<u>224,616</u>	<u>224,616</u>	<u>224,616</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$194,616</u></u>	<u><u>\$223,650</u></u>	<u><u>\$232,471</u></u>	<u><u>\$8,821</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Library Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$3,741	\$8,932	\$5,191
Contributions and Donations	<u>0</u>	<u>4,500</u>	<u>4,532</u>	<u>32</u>
<i>Total Revenues</i>	0	8,241	13,464	5,223
Expenditures				
Current:				
Public Services	<u>35,000</u>	<u>20,000</u>	<u>0</u>	<u>20,000</u>
<i>Net Change in Fund Balance</i>	(35,000)	(11,759)	13,464	25,223
<i>Fund Balance Beginning of Year</i>	<u>204,839</u>	<u>204,839</u>	<u>204,839</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$169,839</u></u>	<u><u>\$193,080</u></u>	<u><u>\$218,303</u></u>	<u><u>\$25,223</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Pepke Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$6,156	\$11,503	\$5,347
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	6,156	11,503	5,347
<i>Fund Balance Beginning of Year</i>	<u>179,787</u>	<u>179,787</u>	<u>179,787</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$179,787</u></u>	<u><u>\$185,943</u></u>	<u><u>\$191,290</u></u>	<u><u>\$5,347</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Wickwire Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$57,066	\$112,633	\$55,567
Expenditures				
Current:				
Public Services	<u>1,024</u>	<u>1,024</u>	<u>0</u>	<u>1,024</u>
<i>Net Change in Fund Balance</i>	(1,024)	56,042	112,633	56,591
<i>Fund Balance Beginning of Year</i>	1,847,964	1,847,964	1,847,964	0
Prior Year Encumbrances Appropriated	<u>1,024</u>	<u>1,024</u>	<u>1,024</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,847,964</u></u>	<u><u>\$1,905,030</u></u>	<u><u>\$1,961,621</u></u>	<u><u>\$56,591</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Wittke Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$3,935	\$7,354	\$3,419
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	3,935	7,354	3,419
<i>Fund Balance Beginning of Year</i>	<u>114,364</u>	<u>114,364</u>	<u>114,364</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$114,364</u></u>	<u><u>\$118,299</u></u>	<u><u>\$121,718</u></u>	<u><u>\$3,419</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Young Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$177,303	\$347,732	\$170,429
Contributions and Donations	50,000	51,568	51,568	0
<i>Total Revenues</i>	50,000	228,871	399,300	170,429
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	50,000	228,871	399,300	170,429
<i>Fund Balance Beginning of Year</i>	<u>5,797,311</u>	<u>5,797,311</u>	<u>5,797,311</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$5,847,311</u></u>	<u><u>\$6,026,182</u></u>	<u><u>\$6,196,611</u></u>	<u><u>\$170,429</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Judd Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Contributions and Donations	\$245,000	\$252,245	\$252,245	\$0
Expenditures				
Current:				
Public Services	<u>266,368</u>	<u>476,492</u>	<u>192,912</u>	<u>283,580</u>
<i>Net Change in Fund Balance</i>	(21,368)	(224,247)	59,333	283,580
<i>Fund Balance Beginning of Year</i>	202,879	202,879	202,879	0
Prior Year Encumbrances Appropriated	<u>21,368</u>	<u>21,368</u>	<u>21,368</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$202,879</u></u>	<u><u>\$0</u></u>	<u><u>\$283,580</u></u>	<u><u>\$283,580</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Library for the Blind and Physically Disabled (OLBPD) Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	<u>\$1,508,194</u>	<u>\$1,508,194</u>	<u>\$1,508,194</u>	<u>\$0</u>
Expenditures				
Current:				
Public Services	1,564,022	1,730,100	1,369,248	360,852
Capital Outlay	<u>0</u>	<u>37,687</u>	<u>37,680</u>	<u>7</u>
<i>Total Expenditures</i>	<u>1,564,022</u>	<u>1,767,787</u>	<u>1,406,928</u>	<u>360,859</u>
<i>Net Change in Fund Balance</i>	(55,828)	(259,593)	101,266	360,859
<i>Fund Balance Beginning of Year</i>	203,769	203,769	203,769	0
Prior Year Encumbrances Appropriated	<u>55,824</u>	<u>55,824</u>	<u>55,824</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$203,765</u>	<u>\$0</u>	<u>\$360,859</u>	<u>\$360,859</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Lockwood Thompson Memorial Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Contributions and Donations	<u>\$190,000</u>	<u>\$197,815</u>	<u>\$197,815</u>	<u>\$0</u>
Expenditures				
Current:				
Administration and Support	29,591	171,268	33,112	138,156
Public Services	<u>207,334</u>	<u>298,282</u>	<u>297,104</u>	<u>1,178</u>
<i>Total Expenditures</i>	<u>236,925</u>	<u>469,550</u>	<u>330,216</u>	<u>139,334</u>
<i>Net Change in Fund Balance</i>	(46,925)	(271,735)	(132,401)	139,334
<i>Fund Balance Beginning of Year</i>	224,810	224,810	224,810	0
Prior Year Encumbrances Appropriated	<u>46,925</u>	<u>46,925</u>	<u>46,925</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$224,810</u></u>	<u><u>\$0</u></u>	<u><u>\$139,334</u></u>	<u><u>\$139,334</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Schweinfurth Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Contributions and Donations	\$50,000	\$72,882	\$72,882	\$0
Expenditures				
Current:				
Public Services	<u>58,575</u>	<u>58,575</u>	<u>53,140</u>	<u>5,435</u>
<i>Net Change in Fund Balance</i>	(8,575)	14,307	19,742	5,435
<i>Fund Balance Beginning of Year</i>	197,761	197,761	197,761	0
Prior Year Encumbrances Appropriated	<u>8,575</u>	<u>8,575</u>	<u>8,575</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$197,761</u></u>	<u><u>\$220,643</u></u>	<u><u>\$226,078</u></u>	<u><u>\$5,435</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Learning Centers Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Public Services	<u>8,042</u>	<u>8,042</u>	<u>8,042</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(8,042)	(8,042)	(8,042)	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	<u>8,042</u>	<u>8,042</u>	<u>8,042</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
MyCom Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$75,159	\$123,709	\$91,615	(\$32,094)
Miscellaneous	0	192	192	0
<i>Total Revenues</i>	<u>75,159</u>	<u>123,901</u>	<u>91,807</u>	<u>(32,094)</u>
Expenditures				
Current:				
Public Services	<u>26,258</u>	<u>75,000</u>	<u>72,595</u>	<u>2,405</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>48,901</u>	<u>48,901</u>	<u>19,212</u>	<u>(29,689)</u>
Other Financing Sources (Uses)				
Advances In	0	0	75,000	75,000
Advances Out	<u>0</u>	<u>0</u>	<u>(75,009)</u>	<u>(75,009)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>(9)</u>	<u>(9)</u>
<i>Net Change in Fund Balance</i>	48,901	48,901	19,203	(29,698)
<i>Fund Balance Beginning of Year</i>	<u>26,108</u>	<u>26,108</u>	<u>26,108</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$75,009</u></u>	<u><u>\$75,009</u></u>	<u><u>\$45,311</u></u>	<u><u>(\$29,698)</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Tech Centers Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$10,000	\$76,350	\$76,350	\$0
Expenditures				
Current:				
Public Services	634	61,828	12,801	49,027
Capital Outlay	20	89,666	23,229	66,437
<i>Total Expenditures</i>	<u>654</u>	<u>151,494</u>	<u>36,030</u>	<u>115,464</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>9,346</u>	<u>(75,144)</u>	<u>40,320</u>	<u>115,464</u>
Other Financing Sources (Uses)				
Advances In	0	0	10,000	10,000
Advances Out	0	0	(10,000)	(10,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	9,346	(75,144)	40,320	115,464
<i>Fund Balance Beginning of Year</i>	74,990	74,990	74,990	0
Prior Year Encumbrances Appropriated	654	654	654	0
<i>Fund Balance End of Year</i>	<u><u>\$84,990</u></u>	<u><u>\$500</u></u>	<u><u>\$115,964</u></u>	<u><u>\$115,464</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Rice Solar Panel System Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$11	\$11	\$0
Expenditures				
Current:				
Public Services	<u>114,006</u>	<u>114,006</u>	<u>114,006</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(114,006)	(113,995)	(113,995)	0
<i>Fund Balance Beginning of Year</i>	470	470	470	0
Prior Year Encumbrances Appropriated	<u>114,006</u>	<u>114,006</u>	<u>114,006</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$470</u></u>	<u><u>\$481</u></u>	<u><u>\$481</u></u>	<u><u>\$0</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Coronavirus Relief Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment Earnings	\$0	\$853	\$853	\$0
Expenditures				
Current:				
Administration and Support	78,003	120,368	120,368	0
Public Services	0	128,380	58,687	69,693
Capital Outlay	0	174,170	174,170	0
<i>Total Expenditures</i>	<u>78,003</u>	<u>422,918</u>	<u>353,225</u>	<u>69,693</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(78,003)	(422,065)	(352,372)	69,693
Other Financing Sources (Uses)				
Advances In	0	0	128,380	128,380
<i>Net Change in Fund Balance</i>	(78,003)	(422,065)	(223,992)	198,073
<i>Fund Balance Beginning of Year</i>	215,682	215,682	215,682	0
Prior Year Encumbrances Appropriated	78,003	78,003	78,003	0
<i>Fund Balance (Deficit) End of Year</i>	<u>\$215,682</u>	<u>(\$128,380)</u>	<u>\$69,693</u>	<u>\$198,073</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment Earnings	\$0	\$270	\$310	\$40
Expenditures				
Debt Service:				
Principal Retirement	1,040,000	1,040,000	1,040,000	0
Interest and Fiscal Charges	2,253,704	2,253,704	2,253,704	0
<i>Total Expenditures</i>	<u>3,293,704</u>	<u>3,293,704</u>	<u>3,293,704</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(3,293,704)	(3,293,434)	(3,293,394)	40
Other Financing Sources				
Transfers In	2,588,330	2,588,330	2,588,330	0
<i>Net Change in Fund Balance</i>	(705,374)	(705,104)	(705,064)	40
<i>Fund Balance Beginning of Year</i>	<u>705,398</u>	<u>705,398</u>	<u>705,398</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$24</u>	<u>\$294</u>	<u>\$334</u>	<u>\$40</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Building and Repair Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$0</u>	<u>\$70,254</u>	<u>\$70,254</u>	<u>\$0</u>
Expenditures				
Capital Outlay				
Building Repairs	0	454,697	454,697	0
Improvements	153,743	132,837	132,837	0
Furniture and Equipment	<u>1,804,063</u>	<u>1,444,487</u>	<u>70,254</u>	<u>1,374,233</u>
<i>Total Expenditures</i>	<u>1,957,806</u>	<u>2,032,021</u>	<u>657,788</u>	<u>1,374,233</u>
<i>Excess of Revenues Under Expenditures</i>	(1,957,806)	(1,961,767)	(587,534)	1,374,233
Other Financing Sources				
Transfers In	<u>0</u>	<u>18,000,000</u>	<u>18,000,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(1,957,806)	16,038,233	17,412,466	1,374,233
<i>Fund Balance Beginning of Year</i>	1,802,422	1,802,422	1,802,422	0
Prior Year Encumbrances Appropriated	<u>159,345</u>	<u>159,345</u>	<u>159,345</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,961</u></u>	<u><u>\$18,000,000</u></u>	<u><u>\$19,374,233</u></u>	<u><u>\$1,374,233</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Abel Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$9,159	\$18,519	\$9,360
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	9,159	18,519	9,360
<i>Fund Balance Beginning of Year</i>	<u>310,087</u>	<u>310,087</u>	<u>310,087</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$310,087</u></u>	<u><u>\$319,246</u></u>	<u><u>\$328,606</u></u>	<u><u>\$9,360</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ambler Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$107	\$199	\$92
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	107	199	92
<i>Fund Balance Beginning of Year</i>	<u>3,153</u>	<u>3,153</u>	<u>3,153</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,153</u></u>	<u><u>\$3,260</u></u>	<u><u>\$3,352</u></u>	<u><u>\$92</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Beard Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$4,446	\$5,948	\$1,502
Expenditures				
Current:				
Administration and Support	<u>9,376</u>	<u>9,376</u>	<u>6,520</u>	<u>2,856</u>
<i>Net Change in Fund Balance</i>	(9,376)	(4,930)	(572)	4,358
<i>Fund Balance Beginning of Year</i>	65,251	65,251	65,251	0
Prior Year Encumbrances Appropriated	<u>953</u>	<u>953</u>	<u>953</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$56,828</u></u>	<u><u>\$61,274</u></u>	<u><u>\$65,632</u></u>	<u><u>\$4,358</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Klein Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$251	\$469	\$218
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	251	469	218
<i>Fund Balance Beginning of Year</i>	<u>7,456</u>	<u>7,456</u>	<u>7,456</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,456</u></u>	<u><u>\$7,707</u></u>	<u><u>\$7,925</u></u>	<u><u>\$218</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Malon/Schroeder Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$13,504	\$22,900	\$9,396
Expenditures				
Current:				
Public Services	<u>10,000</u>	<u>10,000</u>	<u>1,922</u>	<u>8,078</u>
<i>Net Change in Fund Balance</i>	(10,000)	3,504	20,978	17,474
<i>Fund Balance Beginning of Year</i>	<u>359,579</u>	<u>359,579</u>	<u>359,579</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$349,579</u></u>	<u><u>\$363,083</u></u>	<u><u>\$380,557</u></u>	<u><u>\$17,474</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
McDonald Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$9,705	\$16,956	\$7,251
Expenditures				
Current:				
Public Services	<u>4,210</u>	<u>4,210</u>	<u>4,030</u>	<u>180</u>
<i>Net Change in Fund Balance</i>	(4,210)	5,495	12,926	7,431
<i>Fund Balance Beginning of Year</i>	249,219	249,219	249,219	0
Prior Year Encumbrances Appropriated	<u>310</u>	<u>310</u>	<u>310</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$245,319</u></u>	<u><u>\$255,024</u></u>	<u><u>\$262,455</u></u>	<u><u>\$7,431</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ratner Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$4,401	\$8,224	\$3,823
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	4,401	8,224	3,823
<i>Fund Balance Beginning of Year</i>	<u>126,809</u>	<u>126,809</u>	<u>126,809</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$126,809</u>	<u>\$131,210</u>	<u>\$135,033</u>	<u>\$3,823</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Root Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$1,857	\$3,471	\$1,614
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	1,857	3,471	1,614
<i>Fund Balance Beginning of Year</i>	<u>54,663</u>	<u>54,663</u>	<u>54,663</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$54,663</u></u>	<u><u>\$56,520</u></u>	<u><u>\$58,134</u></u>	<u><u>\$1,614</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sugarman Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$7,284	\$13,610	\$6,326
Expenditures				
Current:				
Public Services	<u>250</u>	<u>250</u>	<u>250</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(250)	7,034	13,360	6,326
<i>Fund Balance Beginning of Year</i>	240,777	240,777	240,777	0
Prior Year Encumbrances Appropriated	<u>250</u>	<u>250</u>	<u>250</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$240,777</u></u>	<u><u>\$248,061</u></u>	<u><u>\$254,387</u></u>	<u><u>\$6,326</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Thompson Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$3,080	\$8,397	\$5,317
Expenditures				
Current:				
Administration and Support	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	3,080	8,397	5,317
<i>Fund Balance Beginning of Year</i>	<u>176,294</u>	<u>176,294</u>	<u>176,294</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$176,294</u></u>	<u><u>\$179,374</u></u>	<u><u>\$184,691</u></u>	<u><u>\$5,317</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Weidenthal Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$310	\$579	\$269
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	310	579	269
<i>Fund Balance Beginning of Year</i>	<u>9,232</u>	<u>9,232</u>	<u>9,232</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$9,232</u></u>	<u><u>\$9,542</u></u>	<u><u>\$9,811</u></u>	<u><u>\$269</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
White Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$107,787	\$188,787	\$81,000
Expenditures				
Current:				
Public Services	<u>93,917</u>	<u>93,917</u>	<u>79,145</u>	<u>14,772</u>
<i>Net Change in Fund Balance</i>	(93,917)	13,870	109,642	95,772
<i>Fund Balance Beginning of Year</i>	2,784,418	2,784,418	2,784,418	0
Prior Year Encumbrances Appropriated	<u>43,917</u>	<u>43,917</u>	<u>43,917</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,734,418</u></u>	<u><u>\$2,842,205</u></u>	<u><u>\$2,937,977</u></u>	<u><u>\$95,772</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Beard Anna Young Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Investment Earnings	\$0	\$3,238	\$6,051	\$2,813
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	3,238	6,051	2,813
<i>Fund Balance Beginning of Year</i>	<u>108,131</u>	<u>108,131</u>	<u>108,131</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$108,131</u></u>	<u><u>\$111,369</u></u>	<u><u>\$114,182</u></u>	<u><u>\$2,813</u></u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Paulson Fund
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Contributions and Donations	\$0	\$3,745	\$6,999	\$3,254
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	3,745	6,999	3,254
<i>Fund Balance Beginning of Year</i>	<u>148,784</u>	<u>148,784</u>	<u>148,784</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$148,784</u></u>	<u><u>\$152,529</u></u>	<u><u>\$155,783</u></u>	<u><u>\$3,254</u></u>

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STATISTICAL



STATISTICAL

Statistical Section

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

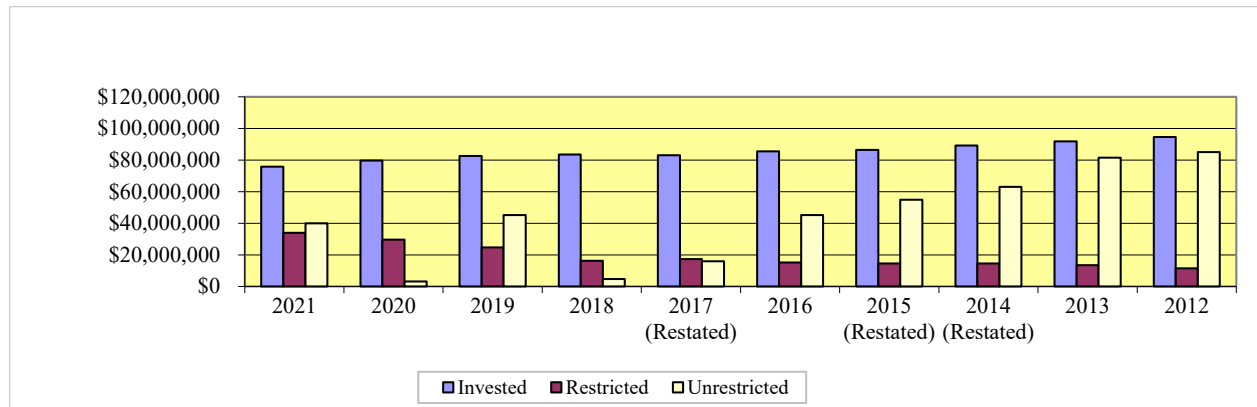
Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S9</i>
These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S10 – S18</i>
These schedules contain information to help the reader assess the Library's most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S19 – S21</i>
These schedules present information to help the reader assess the affordability of the Library's current levels of outstanding debt and the Library's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	<i>S22 – S23</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the Library's financial activities take place.	
<i>Operating Information</i>	<i>S24 – S41</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the Library's financial report relates to the services the Library provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Basic Financial Statements / General Purpose Financial Statements for the relevant year.

Cleveland Public Library
Cuyahoga County
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2021	2020	2019	2018	2017 (Restated)
Governmental Activities					
Net Investment in Capital Assets	\$75,741,596	\$79,559,600	\$82,599,142	\$83,447,433	\$82,948,642
Restricted	33,917,504	29,646,487	24,694,636	16,167,823	17,329,320
Unrestricted (Deficit)	39,966,568	3,167,436	(4,648,414)	4,706,545	15,870,912
<i>Total Governmental Activities</i>					
<i>Net Position</i>	<u>\$149,625,668</u>	<u>\$112,373,523</u>	<u>\$102,645,364</u>	<u>\$104,321,801</u>	<u>\$116,148,874</u>

Note: The Library reported the impact of GASB Statement No. 68 beginning in 2015.
The Library reported the impact of GASB Statement No. 75 beginning in 2018.



<u>2016</u>	<u>2015 (Restated)</u>	<u>2014 (Restated)</u>	<u>2013</u>	<u>2012</u>
\$85,511,515	\$86,424,294	\$89,206,483	\$91,848,752	\$94,528,127
15,143,336	14,554,036	14,542,182	13,526,515	11,521,146
<u>45,186,525</u>	<u>54,805,670</u>	<u>62,968,171</u>	<u>81,421,117</u>	<u>85,067,218</u>
<u>\$145,841,376</u>	<u>\$155,784,000</u>	<u>\$166,716,836</u>	<u>\$186,796,384</u>	<u>\$191,116,491</u>

Cleveland Public Library
Cuyahoga County
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

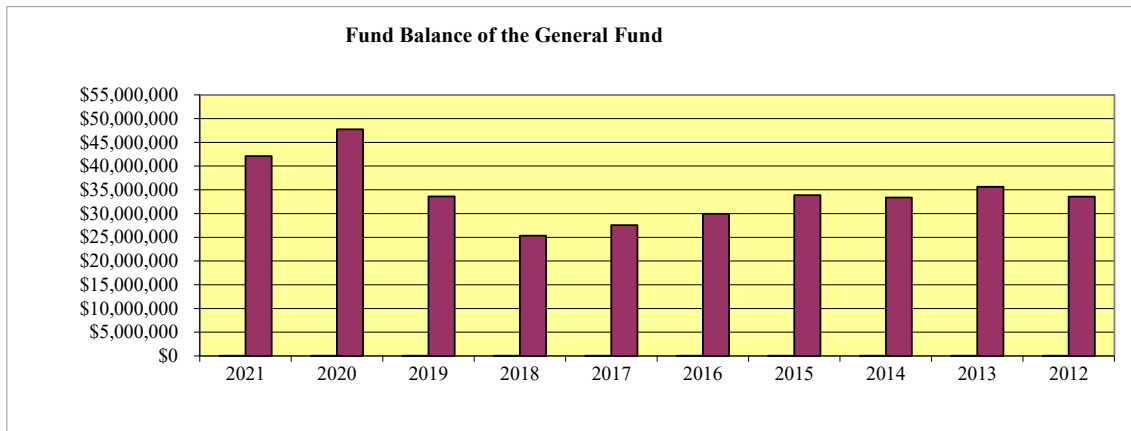
	2021	2020	2019	2018	2017 (Restated)
Program Revenues					
Governmental Activities:					
Charges for Services:					
Administration and Support	\$4,809,021	\$5,535,639	\$5,431,779	\$5,256,064	\$5,180,554
Public Services	132,875	114,969	312,304	325,691	359,472
Subtotal - Charges for Services	<u>4,941,896</u>	<u>5,650,608</u>	<u>5,744,083</u>	<u>5,581,755</u>	<u>5,540,026</u>
Operating Grants, Contributions and Investment Earnings:					
Administration and Support	49,205	12,289	57,867	11,922	64,540
Public Services	6,473,366	6,488,964	6,440,127	1,087,488	5,743,571
Subtotal - Operating Grants and Contributions	<u>6,522,571</u>	<u>6,501,253</u>	<u>6,497,994</u>	<u>1,099,410</u>	<u>5,808,111</u>
Capital Grants and Contributions:					
Public Services	<u>70,254</u>	<u>766,314</u>	<u>0</u>	<u>50,000</u>	<u>0</u>
<i>Total Governmental Activities Program Revenues</i>	<u>11,534,721</u>	<u>12,918,175</u>	<u>12,242,077</u>	<u>6,731,165</u>	<u>11,348,137</u>
Expenses					
Governmental Activities:					
Administration and Support	16,077,024	26,763,054	30,154,969	27,309,640	27,922,074
Public Services	22,118,484	41,326,731	50,851,367	46,671,206	44,013,755
Interest and Fiscal Charges	<u>2,252,104</u>	<u>2,274,058</u>	<u>754,088</u>	<u>0</u>	<u>0</u>
<i>Total Governmental Activities Expenses</i>	<u>40,447,612</u>	<u>70,363,843</u>	<u>81,760,424</u>	<u>73,980,846</u>	<u>71,935,829</u>
Net Expense					
Governmental Activities	<u>(28,912,891)</u>	<u>(57,445,668)</u>	<u>(69,518,347)</u>	<u>(67,249,681)</u>	<u>(60,587,692)</u>
General Revenues					
Governmental Activities					
Taxes:					
Property and Other Taxes Levied For:					
General Purposes	35,742,203	37,642,398	38,336,636	27,881,289	26,167,690
Grants and Entitlements not Restricted to Specific Programs	29,742,216	25,813,767	26,522,643	25,231,672	23,626,983
Unrestricted Donations	418	405	1,817	120,852	2,555
Investment Earnings	(287,196)	2,192,461	1,729,413	653,343	416,215
Gain on Sale of Capital Assets	43,488	12,435	3,926	6,300	0
Miscellaneous	<u>923,907</u>	<u>1,512,361</u>	<u>1,247,475</u>	<u>1,529,152</u>	<u>1,293,691</u>
<i>Total Governmental Activities</i>	<u>66,165,036</u>	<u>67,173,827</u>	<u>67,841,910</u>	<u>55,422,608</u>	<u>51,507,134</u>
Change in Net Position					
Governmental Activities	<u>\$37,252,145</u>	<u>\$9,728,159</u>	<u>(\$1,676,437)</u>	<u>(\$11,827,073)</u>	<u>(\$9,080,558)</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

2016	2015 (Restated)	2014 (Restated)	2013	2012
\$5,027,028	\$5,066,928	\$3,362,720	\$3,045,659	\$3,053,765
383,431	406,800	406,918	392,289	380,186
5,410,459	5,473,728	3,769,638	3,437,948	3,433,951
68,363	46,583	95,667	107,065	60,175
3,687,574	3,380,979	4,169,486	5,556,587	5,011,884
3,755,937	3,427,562	4,265,153	5,663,652	5,072,059
0	0	189,751	50,000	52,700
9,166,396	8,901,290	8,224,542	9,151,600	8,558,710
25,237,576	24,401,806	22,543,315	21,376,607	22,427,970
43,110,485	39,756,122	38,109,756	39,240,774	38,935,923
0	0	0	0	0
68,348,061	64,157,928	60,653,071	60,617,381	61,363,893
(59,181,665)	(55,256,638)	(52,428,529)	(51,465,781)	(52,805,183)
23,680,400	17,795,265	27,151,087	22,311,584	28,248,758
23,919,769	25,081,090	25,843,274	23,898,031	25,229,927
1,415	7,265	0	0	0
370,362	340,175	241,905	150,389	249,417
6,705	24,000	1,000	7,413	3,015
1,260,390	1,076,007	734,803	778,257	822,789
49,239,041	44,323,802	53,972,069	47,145,674	54,553,906
(\$9,942,624)	(\$10,932,836)	\$1,543,540	(\$4,320,107)	\$1,748,723

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

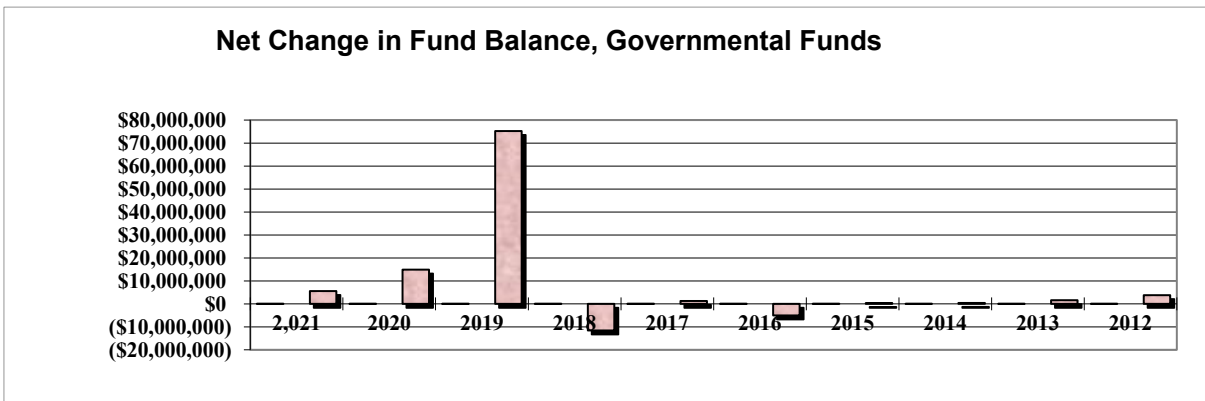
	2021	2020	2019	2018	2017
General Fund					
Nonspendable	\$1,523,649	\$1,536,808	\$782,526	\$743,929	\$782,558
Committed	1,867,047	1,042,229	769,109	1,076,212	731,079
Assigned	7,432,916	20,798,713	4,028,248	4,268,486	12,082,953
Unassigned	31,276,166	24,359,519	28,045,558	19,247,676	13,961,626
Total General Fund	42,099,778	47,737,269	33,625,441	25,336,303	27,558,216
All Other Governmental Funds					
Nonspendable	1,406,303	1,436,475	1,381,872	1,145,913	1,391,071
Restricted	76,020,414	82,663,271	82,910,888	15,377,600	16,538,125
Committed	10,643,018	10,374,407	9,325,243	9,631,187	14,672,586
Assigned	19,615,175	2,012,953	2,222,944	2,766,899	5,711,298
Unassigned (Deficit)	0	(114)	(133,788)	(144,053)	(173,648)
Total All Other Governmental Funds	107,684,910	96,486,992	95,707,159	28,777,546	38,139,432
Total Governmental Funds	\$149,784,688	\$144,224,261	\$129,332,600	\$54,113,849	\$65,697,648



2016	2015	2014	2013	2012
\$691,484	\$707,801	\$1,088,531	\$1,503,768	\$1,204,145
1,162,571	1,171,198	1,080,905	791,954	799,187
11,163,459	11,936,330	8,337,028	10,075,197	6,734,372
16,944,427	20,064,929	22,892,279	23,268,411	24,812,021
<u>29,961,941</u>	<u>33,880,258</u>	<u>33,398,743</u>	<u>35,639,330</u>	<u>33,549,725</u>
1,250,948	1,152,181	830,772	837,025	795,168
14,350,889	13,746,883	13,726,005	12,716,960	10,726,782
10,031,530	11,622,583	7,693,604	7,289,131	6,389,902
9,037,316	9,255,104	13,711,769	12,460,807	15,714,984
(185,498)	(163,450)	(219,187)	(193,550)	(12,353)
<u>34,485,185</u>	<u>35,613,301</u>	<u>35,742,963</u>	<u>33,110,373</u>	<u>33,614,483</u>
<u>\$64,447,126</u>	<u>\$69,493,559</u>	<u>\$69,141,706</u>	<u>\$68,749,703</u>	<u>\$67,164,208</u>

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

	2021	2020	2019	2018	2017
Revenues					
Property and Other Taxes	\$37,304,357	\$37,057,038	\$35,858,652	\$26,955,795	\$26,407,991
Fines and Fees	131,901	118,830	312,823	318,827	368,031
Charges for Services	4,859,436	5,461,436	5,603,469	5,164,359	5,172,664
Intergovernmental	31,204,541	28,018,464	27,596,331	26,385,175	25,688,752
Investment Earnings	3,507,394	5,714,805	5,934,849	(1,088,147)	3,690,950
Contributions and Donations	859,798	823,275	777,712	1,464,787	815,232
Miscellaneous	970,632	1,468,768	1,317,978	1,470,049	1,355,389
<i>Total Revenues</i>	<u>78,838,059</u>	<u>78,662,616</u>	<u>77,401,814</u>	<u>60,670,845</u>	<u>63,499,009</u>
Expenditures					
Current:					
Administration and Support	25,109,590	23,811,098	24,724,635	24,403,871	24,469,441
Public Service	34,212,266	33,884,476	39,370,169	36,938,415	35,603,285
Capital Outlay	10,710,560	2,795,781	2,949,227	10,918,658	2,175,761
Debt Service:					
Principal Retirement	1,040,000	1,020,000	5,200,000	0	0
Interest and Fiscal Charges	2,253,704	2,272,635	567,702	0	0
Issuance Costs	0	0	370,762	0	0
<i>Total Expenditures</i>	<u>73,326,120</u>	<u>63,783,990</u>	<u>73,182,495</u>	<u>72,260,944</u>	<u>62,248,487</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>5,511,939</u>	<u>14,878,626</u>	<u>4,219,319</u>	<u>(11,590,099)</u>	<u>1,250,522</u>
Other Financing Sources (Uses)					
Library Facilities Notes Issued	0	0	62,000,000	0	0
Premium on Library Facilities Notes Issued	0	0	8,995,506	0	0
Sale of Capital Assets	48,488	13,035	3,926	6,300	0
Transfers In	20,588,330	1,090,385	0	2,050,000	1,300,000
Transfers Out	(20,588,330)	(1,090,385)	0	(2,050,000)	(1,300,000)
<i>Total Other Financing Sources (Uses)</i>	<u>48,488</u>	<u>13,035</u>	<u>70,999,432</u>	<u>6,300</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$5,560,427</u>	<u>\$14,891,661</u>	<u>\$75,218,751</u>	<u>(\$11,583,799)</u>	<u>\$1,250,522</u>
Debt Service as a Percentage of Noncapital Expenditures	5.2%	5.4%	8.1%	0.0%	0.0%



2016	2015	2014	2013	2012
\$25,338,596	\$25,482,287	\$25,132,257	\$25,429,115	\$27,604,803
381,029	408,800	409,394	391,849	379,732
4,933,005	5,029,219	3,361,641	3,110,804	3,021,846
25,937,389	27,934,901	26,660,555	27,237,525	27,876,287
1,465,748	725,576	1,873,893	3,244,240	1,940,004
1,229,076	1,204,910	763,756	679,368	1,354,106
1,201,935	1,056,813	745,024	777,882	811,191
60,486,778	61,842,506	58,946,520	60,870,783	62,987,969
23,504,614	23,689,340	21,393,882	20,675,293	20,762,107
36,356,791	35,680,210	34,353,851	34,849,512	34,397,275
5,671,806	2,121,103	2,807,784	3,767,896	4,062,291
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
65,533,211	61,490,653	58,555,517	59,292,701	59,221,673
(5,046,433)	351,853	391,003	1,578,082	3,766,296
0	0	0	0	0
0	0	0	0	0
0	0	1,000	7,413	6,420
1,500,000	0	3,500,000	0	10,000,000
(1,500,000)	0	(3,500,000)	0	(10,000,000)
0	0	1,000	7,413	6,420
(\$5,046,433)	\$351,853	\$392,003	\$1,585,495	\$3,772,716
0.0%	0.0%	0.0%	0.0%	0.0%

**Cleveland Public Library
Cuyahoga County**
*Assessed and Estimated Actual Value of Taxable Property
Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2021	\$2,860,216,260	\$2,534,848,870	\$15,414,471,800	\$523,079,850	\$594,408,920
2020	2,250,383,950	2,472,176,200	13,493,029,000	470,690,920	534,876,045
2019	2,253,637,700	2,629,944,530	13,953,092,086	439,426,410	499,348,193
2018	2,074,877,160	2,294,021,390	12,482,567,286	418,109,840	475,124,818
2017	2,090,575,250	2,207,187,580	12,279,322,371	390,043,860	443,231,659
2016	2,091,147,610	2,224,577,210	12,330,642,343	333,848,530	379,373,330
2015	2,127,960,040	2,558,282,800	13,389,265,257	320,762,670	364,503,034
2014	2,145,454,810	2,511,033,840	13,304,253,286	300,460,010	341,431,830
2013	2,169,817,680	2,484,935,110	13,299,293,686	273,122,230	310,366,170
2012	2,744,283,400	2,705,037,350	15,569,487,857	247,613,470	281,378,943

Source: Cuyahoga County, Ohio; County Fiscal Officer

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

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

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

Total			Weighted Average Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Ratio	
\$5,918,144,980	\$16,008,880,720	36.97 %	\$7.0430
5,193,251,070	14,027,905,045	37.02	7.8520
5,323,008,640	14,452,440,279	36.83	7.7025
4,787,008,390	12,957,692,104	36.94	6.4208
4,687,806,690	12,722,554,031	36.85	6.4450
4,649,573,350	12,710,015,672	36.58	6.4500
5,007,005,510	13,753,768,291	36.40	6.4363
4,956,948,660	13,645,685,115	36.33	6.4240
4,927,875,020	13,609,659,856	36.21	6.4189
5,696,934,220	15,850,866,800	35.94	6.3159

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

	2021	2020	2019	2018	2017
Voted Millage - by levy					
1985 Current Expense					
Residential/Agricultural Real	\$0.4134	\$0.5094	\$0.5088	\$0.5485	\$0.5465
Commercial/Industrial and Public Utility Real	0.6027	0.6337	0.6110	0.6872	0.6934
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
2003 Current Expense - 5 Years/Continuing (1)					
Residential/Agricultural Real	4.3711	5.3865	5.3800	5.8000	5.8000
Commercial/Industrial and Public Utility Real	5.0257	5.2836	5.0944	5.7298	5.7822
General Business and Public Utility Personal	5.8000	5.8000	5.8000	5.8000	5.8000
2018 Current Expense					
Residential/Agricultural Real	1.5073	1.8574	1.8552	0.0000	0.0000
Commercial/Industrial and Public Utility Real	1.7542	1.8442	1.7782	0.0000	0.0000
General Business and Public Utility Personal	2.0000	2.0000	2.0000	0.0000	0.0000
Total Millage					
Residential/Agricultural Real	\$6.2917	\$7.7532	\$7.7439	\$6.3485	\$6.3465
Commercial/Industrial and Public Utility Real	7.3827	7.7615	7.4836	6.4170	6.4756
General Business and Public Utility Personal	8.8000	8.8000	8.8000	6.8000	6.8000
Total Weighted Average Tax Rate	\$7.0430	\$7.8520	\$7.7025	\$6.4208	\$6.4450
Overlapping Rates by Taxing District					
Cuyahoga County					
Residential/Agricultural Real	\$12.2552	\$12.8012	\$12.7973	\$13.9141	\$13.8802
Commercial/Industrial and Public Utility Real	13.6706	13.2303	13.0770	14.0060	14.0124
General Business and Public Utility Personal	14.8500	14.0500	14.0500	14.0500	14.0500
Cleveland Municipal School District					
Residential/Agricultural Real	45.7503	49.3240	49.4754	52.6275	52.5272
Commercial/Industrial and Public Utility Real	59.2688	56.8531	55.3360	61.1031	61.5783
General Business and Public Utility Personal	84.1000	79.1000	79.3000	79.3000	79.3000

2016	2015	2014	2013	2012
\$0.5455	\$0.5380	\$0.5345	\$0.5284	\$0.4210
0.6956	0.6725	0.6560	0.6561	0.6393
1.0000	1.0000	1.0000	1.0000	1.0000
5.8000	5.8000	5.8000	5.8000	5.8000
5.8000	5.8000	5.7995	5.8000	5.7286
5.8000	5.8000	5.8000	5.8000	5.8000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
\$6.3455	\$6.3380	\$6.3345	\$6.3284	\$6.2210
6.4956	6.4725	6.4555	6.4561	6.3679
6.8000	6.8000	6.8000	6.8000	6.8000
\$6.4500	\$6.4363	\$6.4240	\$6.4189	\$6.3159

\$13.8698	\$14.0500	\$14.0500	\$13.2200	\$13.1182
14.0500	14.0195	13.9495	12.9968	12.7845
14.0500	14.0500	14.0500	13.2200	13.2200

52.4795	52.6999	52.4272	52.1165	31.6742
61.7401	61.1077	60.1246	60.1288	44.2358
79.3000	79.9000	79.8000	79.8000	64.8000

(continued)

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

	2021	2020	2019	2018	2017
Cleveland City					
Residential/Agricultural Real	\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
Commercial/Industrial and Public Utility Real	12.7000	12.7000	12.7000	12.7000	12.7000
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000	12.7000
Cleveland Metro Parks					
Residential/Agricultural Real	2.1502	2.4797	2.4827	2.7183	2.7112
Commercial/Industrial and Public Utility Real	2.4563	2.5747	2.5417	2.7403	2.7416
General Business and Public Utility Personal	2.7500	2.7500	2.7500	2.7500	2.7500
Cuyahoga Community College					
Residential/Agricultural Real	3.9526	4.5035	4.1023	4.4569	3.9461
Commercial/Industrial and Public Utility Real	4.4445	4.6398	4.1911	4.4860	3.9881
General Business and Public Utility Personal	4.9000	4.9000	4.5000	4.5000	4.0000
Cleveland-Cuyahoga Port Authority					
Residential/Agricultural Real	0.0888	0.1030	0.1029	0.1131	0.1128
Commercial/Industrial and Public Utility Real	0.1047	0.1099	0.1085	0.1171	0.1172
General Business and Public Utility Personal	0.1300	0.1300	0.1300	0.1300	0.1300

Source: Cuyahoga County Fiscal Officer

(1) The 2003 Current Expense levy was renewed in 2013 for 5 years and in 2017 for a continuing period of time.

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

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

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

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

2016	2015	2014	2013	2012
\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
2.7119	2.7500	2.7500	1.8500	1.8188
2.7500	2.7368	2.7046	1.7917	1.7354
2.7500	2.7500	2.7500	1.8500	1.8500
3.9428	4.0000	3.1000	3.1000	3.0820
4.0000	3.9906	3.0690	3.0606	3.0232
4.0000	4.0000	3.1000	3.1000	3.1000
0.1127	0.1143	0.1139	0.1135	0.1033
0.1176	0.1127	0.1106	0.1098	0.1063
0.1300	0.1300	0.1300	0.1300	0.1300

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

Collection Year	Current Tax Levy	Delinquent Tax Levy	Total Tax Levy(1)	Current Tax Collections(1)	Percent of Current Tax Collections To Current Tax Levy
2021	\$40,433,272	\$13,600,478	\$54,033,750	\$37,012,684	91.54%
2020	40,360,428	15,034,221	55,394,649	36,723,586	90.99
2019	40,526,501	15,297,893	55,824,394	34,963,791	86.27
2018	30,881,801	11,252,069	42,133,870	27,140,641	87.89
2017	30,212,972	11,241,386	41,454,358	26,846,522	88.86
2016	29,683,447	9,018,062	38,701,509	25,896,763	87.24
2015	32,374,715	18,685,988	51,060,703	25,658,916	79.26
2014	31,834,150	18,913,775	50,747,925	25,367,914	79.69
2013	31,400,469	16,625,756	48,026,225	25,777,415	82.09
2012	36,273,180	20,613,570	56,886,750	27,766,329	76.55

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Information for Real and Public Utility Property Only

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

(3) The County does not identify delinquent collections by the year for which the tax was levied.

(4) Penalties and interest are included, since by Ohio Law, they become part of the tax obligation as assessment occurs.

(5) The Cleveland Clinic was included until the court case settled and they became exempt and were removed in 2016.

Note: The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections(2)(4)</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes (5)</u>	<u>Percent of Delinquent Taxes to Total Tax Levy</u>
\$2,818,551	\$39,831,235	73.72%	\$13,600,478	25.17 %
2,811,148	39,534,734	71.37	15,162,632	27.37
3,299,024	38,262,815	68.54	14,577,272	26.11
2,150,668	29,291,309	69.52	12,099,288	28.72
1,927,200	28,773,722	69.41	11,173,794	26.95
1,837,697	27,734,460	71.66	11,414,095	29.49
2,295,798	27,954,714	54.75	23,805,985	46.62
2,250,019	27,617,933	54.42	20,759,313	40.91
2,187,411	27,964,826	58.23	18,607,883	38.75
3,134,706	30,901,035	54.32	21,714,946	38.17

Cleveland Public Library
Cuyahoga County
Principal Real Property Taxpayers
2021 and 2012

<i>2021</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$242,397,650	4.49 %
East Ohio Gas Company	139,004,840	2.58
American Transmission System	116,042,770	2.15
127 PS Fee Owner, LLC	89,097,230	1.65
Cuyahoga County Port Authority	73,729,460	1.37
City of Cleveland	66,739,270	1.24
Hertz Cleveland	52,025,630	0.97
G&I IX 200 Public Square Garage LLC	51,774,150	0.96
Cleveland Propco II LLC	38,272,000	0.71
Flats East Office Tower LLC	33,322,580	0.62
Total	\$902,405,580	16.74 %
Total Real Property Assessed Valuation	\$5,395,065,130	
<i>2012</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Clinic Foundation	\$244,159,290	4.48 %
Cleveland Electric Illuminating Company	171,402,720	3.15
Key Center Properties LLC	83,619,320	1.53
University Hospitals	63,622,660	1.17
Cuyahoga County	48,674,060	0.89
East Ohio Gas Company	48,624,460	0.89
Hub North Point Properties	39,026,300	0.72
Cleveland Financial Association	36,750,000	0.67
City of Cleveland Executive	36,521,300	0.67
National City Bank	36,383,240	0.67
Total	\$808,783,350	14.84 %
Total Real Property Assessed Valuation	\$5,449,320,750	

Source: Office of the Fiscal Officer Cuyahoga County - 2021 Collection Year
Cleveland Public Library Annual Comprehensive Financial Report 2012 Collection Year

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

Fiscal Year	Library Fund Facilities Notes	Total Personal Income	Percentage Of Personal Income	Population	Per Capita
2021	\$63,735,506	\$8,602,714,302	0.74%	383,331	\$166.27
2020	64,775,506	8,298,702,398	0.78	380,989	170.02
2019	65,795,506	8,644,667,025	0.76	383,781	171.44

- (1) 2019 was the first year the Library had debt.
(2) The Library has no direct debt limits.

Cleveland Public Library
Cuyahoga County
Pledged Revenue Coverage
Public Library Fund
Last Three Years (1)

Year	Public Library Fund (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2021	\$26,230,690	\$1,040,000	\$2,253,704	\$3,293,704	7.96
2020	23,260,064	1,020,000	2,272,635	3,292,635	7.06
2019	23,303,557	5,200,000	567,702	5,767,702	4.04

(1) 2019 was the first year the Library had debt.

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

Cleveland Public Library
Cuyahoga County
Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2021

Jurisdiction	Governmental Activities Debt	Percentage Applicable to Library (1)	Amount Applicable to the Library
Direct			
Library Fund Facilities Notes	\$63,735,506	100.00 %	\$63,735,506
Overlapping (2)			
Cleveland Municipal School District	212,351,471	100.00	212,351,471
City of Cleveland	341,075,000	98.03	334,350,475
Village of Bratenahl	1,532,000	100.00	1,532,000
Village of Newburgh Heights	730,000	100.00	730,000
City of Garfield Heights	11,071,600	4.95	548,372
City of Brookpark	8,600,000	5.04	433,154
Cuyahoga County	254,150,000	17.00	43,214,255
Cuyahoga Community College	195,825,000	17.00	33,296,996
<i>Total Overlapping Debt</i>	<u>1,025,335,071</u>		<u>626,456,723</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$1,089,070,577</u>		<u>\$690,192,229</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the Library by the total assessed valuation of the government.

(2) The overlapping debt information is as of December 31, 2021.

Cleveland Public Library
Cuyahoga County
Principal Employers
Current Year and Nine Years Ago

Employer	2021		2012	
	Number of Employees	Percentage Labor Force	Number of Employees	Percentage of Labor Force
Cleveland Clinic	44,665	3.62%		
University Hospitals	24,636	2.00%		
U.S. Office of Personnel Management	15,342	1.24%		
Progressive Corporation	12,849	1.04%		
Cuyahoga County	7,336	0.59%		
City of Cleveland	7,244	0.59%		
MetroHealth System	6,948	0.56%		
Cleveland Metropolitan School District	5,791	0.47%		
KeyCorp	5,648	0.46%		
Case Western Reserve University	4,606	0.38%		
Cleveland Clinic			33,000	2.49%
University Hospitals			15,123	1.14%
U.S. Office of Personnel Management			14,839	1.12%
Giant Eagle, Inc.			10,398	0.78%
Progressive Corporation			8,766	0.66%
State of Ohio			7,768	0.59%
Cuyahoga County			7,709	0.58%
U.S. Postal Service			7,565	0.57%
Group Management Services, Inc.			7,403	0.56%
City of Cleveland			7,061	0.53%
	<u>135,065</u>	<u>10.95%</u>	<u>119,632</u>	<u>9.02%</u>
Total Civilian Labor Force	<u>1,233,400</u>		<u>1,326,800</u>	

Source: Crain's Cleveland Business Book of Lists and Ohio Labor Market Information website;

Cleveland Public Library Annual Comprehensive Financial Report

Note: Total civilian labor force includes Cleveland MSA and Akron MSA

Cleveland Public Library
Cuyahoga County
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (2)</u>	<u>Personal Income per Capita (3)</u>	<u>Cleveland Metropolitan School District Enrollment (4)</u>	<u>Unemployment Rates (5)</u>
2021	383,331	\$8,602,714,302	\$22,442	34,896	8.5%
2020	380,989	8,298,702,398	21,782	37,158	13.5
2019	383,781	8,644,667,025	22,525	37,148	5.2
2018	385,552	7,480,094,352	19,401	38,645	6.5
2017	385,810	7,383,245,970	19,137	38,949	6.9
2016	390,584	6,849,671,608	17,537	39,125	6.9
2015	389,524	6,701,760,420	17,205	38,555	6.9
2014	390,106	6,844,409,770	17,545	37,962	8.0
2013	390,923	6,347,025,828	16,236	38,725	9.8
2012	393,806	6,562,776,990	16,665	40,871	9.5

Sources:

- (1) Cleveland State University, Northern Ohio Data & Information Service and U.S. Census Bureau
- (2) Computation of per capita personal income multiplied by population.
- (3) U.S. Census Bureau, 2000 Census and American Community Survey Estimates (1-Year and 5-Year)
- (4) Ohio Department of Education website and Cleveland Metropolitan School District website
- (5) Ohio Labor Market Information website (for the City of Cleveland)

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

Function/Program	2021	2020	2019	2018	2017
Administration and Support					
Director/Deputy Director Office (1)	5.747	3.000	2.000	3.000	5.980
Legal Services	3.000	3.000	3.247	2.500	3.500
Financial Services	9.000	10.000	9.553	9.500	10.500
External Relations and Development Office	5.000	4.000	4.000	4.000	n/a
Human Resources	7.533	7.533	7.533	7.533	10.533
Public Relations	8.000	7.600	9.570	7.053	6.180
Knowledge Office	2.373	3.373	3.800	4.173	4.173
Property Management	55.400	53.585	50.929	54.958	48.043
Safety and Protective Services	40.937	42.975	36.147	30.262	35.706
Information Technology/CLEVNET	17.573	18.000	18.000	19.000	18.000
Technical Services	30.280	34.280	36.850	40.423	45.310
Public Services					
Branches					
Branch/Outreach Office	1.000	1.000	1.000	1.000	1.000
Branch Substitutes	7.433	7.020	12.860	18.487	21.590
Library for the Blind	12.893	14.800	15.800	16.509	17.667
Mobile Services (2)	n/a	n/a	n/a	5.247	7.237
Addison	5.253	6.453	7.365	7.487	7.457
Brooklyn	4.747	7.200	7.893	5.200	7.047
Carnegie West	7.813	7.440	7.043	7.333	8.037
Collinwood	7.350	6.493	6.993	7.007	6.440
East 131	7.320	7.947	7.873	6.867	7.327
Eastman	6.733	8.613	9.333	9.260	8.933
Fleet	7.027	6.023	6.077	8.133	6.767
Fulton	4.747	6.813	6.527	5.260	7.473
Garden Valley	6.493	6.096	6.747	6.733	6.043
Glenville	7.920	7.067	5.970	6.607	8.167
Harvard Lee	6.338	7.627	7.693	7.260	6.920
Hough	7.133	7.947	7.707	8.207	7.460
Jefferson	6.120	7.098	8.377	7.447	9.153
Langston Hughes	6.827	7.898	8.013	7.987	7.313
Lorain	7.280	8.183	7.527	7.143	6.747
Martin Luther King Jr	8.056	9.333	8.523	7.400	6.487
Memorial Nottingham	9.313	8.240	7.287	7.400	7.893
Mount Pleasant	5.747	6.933	6.487	6.320	7.740
Rice	6.152	5.976	8.590	7.427	8.353
Rockport	10.553	10.667	9.027	10.493	8.250

2016	2015	2014	2013	2012
4.000	4.000	3.000	3.000	3.000
3.500	3.500	1.500	1.500	1.500
10.500	10.500	10.500	10.500	10.500
n/a	n/a	n/a	n/a	n/a
10.533	5.363	4.473	7.420	7.373
6.000	7.000	7.000	6.000	6.000
3.200	4.173	3.173	3.307	4.307
47.363	53.900	55.603	51.703	53.297
27.338	27.911	21.011	21.817	23.423
16.013	17.027	14.980	18.080	18.030
48.677	53.047	53.153	53.347	55.520
0.000	1.000	1.000	2.000	2.000
23.523	22.243	17.807	15.127	8.937
18.667	18.667	16.451	19.360	18.933
7.227	6.127	6.780	5.560	7.040
7.520	6.725	6.367	8.613	8.106
7.173	7.100	6.467	6.893	6.753
7.567	7.520	6.693	8.147	7.220
8.333	7.320	5.860	7.820	7.920
4.940	4.940	6.623	4.533	5.520
8.293	9.213	8.283	9.227	8.973
10.560	8.347	8.133	9.580	9.546
7.927	8.700	9.087	8.173	7.553
7.047	5.340	5.113	5.820	4.420
4.930	8.020	7.080	7.740	7.753
8.867	8.230	7.900	8.140	7.433
7.240	5.480	7.947	7.660	6.793
7.153	6.507	5.873	6.227	5.780
8.773	7.600	6.713	6.760	6.490
8.210	8.140	6.133	6.371	4.765
9.193	8.227	7.793	7.967	7.793
8.900	9.060	7.277	8.653	7.273
6.347	6.953	7.713	7.667	5.653
7.873	9.493	9.227	9.257	8.960
6.633	8.447	9.133	9.297	6.873

(continued)

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

Function/Program	2021	2020	2019	2018	2017
South	8.260	8.653	7.500	8.213	8.060
South Brooklyn	8.527	9.480	9.947	7.873	10.033
Sterling	6.173	6.597	7.093	7.753	6.773
Union	7.947	8.265	8.053	7.320	7.727
Walz	4.493	6.299	6.887	8.303	8.190
West Park	8.293	9.587	12.060	11.667	10.040
Woodland	5.788	6.350	7.607	7.280	7.327
Programming and Outreach Services	15.107	14.140	15.240	11.747	9.000
Main Library					
Main Library Office	3.000	4.640	3.273	2.000	6.000
Audio Video/Lending	11.940	12.792	14.710	13.589	14.677
Business Economics Labor	5.000	6.440	6.533	8.453	8.453
Cleveland Digital Public Library	6.533	6.453	8.453	7.453	6.693
Fine Arts/Special Collections	5.453	8.667	8.800	8.747	9.040
Foreign Literature	5.847	5.907	6.547	7.127	6.570
Government Documents	2.000	2.000	2.000	2.000	2.000
Center for Local and Global History	6.533	7.453	7.533	7.960	8.093
Literature	8.740	8.340	9.300	8.400	8.320
Popular Library	7.867	8.240	8.720	8.693	8.427
Public Administration Library	2.000	2.000	2.747	2.747	2.747
Science and Technology	5.322	5.453	6.000	5.773	5.773
Social Sciences	5.000	5.099	7.600	7.907	6.773
TechCentral	14.240	16.240	16.240	17.997	15.733
Youth Services	5.100	5.000	6.360	6.453	5.173
Shelf Office and Pages	7.104	10.330	14.240	15.993	14.850
KnowItNow (3)	n/a	n/a	n/a	n/a	n/a
Totals:	<u>511.358</u>	<u>544.638</u>	<u>565.784</u>	<u>572.064</u>	<u>581.898</u>

Method: Using total hours worked by all staff on the last pay date of December divided by a 75-hour biweekly pay period. Beginning 2015, Safety and Protective Services' total hours are divided by an 80-hour biweekly pay period.

- (1) Includes Special Projects & Collections and Diversity Equity & Inclusion Departments, 2021.
- (2) Mobile Services moved under Programming and Outreach Services in May, 2019.
- (3) KnowItNow ceased services in January, 2016.

2016	2015	2014	2013	2012
8.200	7.247	7.707	6.717	7.747
9.853	8.133	9.020	9.247	9.507
6.960	7.087	7.780	7.607	8.847
7.000	7.840	6.753	6.693	7.920
6.857	7.493	8.120	7.913	8.020
11.053	9.400	10.167	9.800	9.227
8.100	6.307	7.727	8.760	7.507
9.000	9.000	9.183	9.133	6.053
4.000	4.007	5.000	4.000	6.073
13.937	14.960	12.500	16.493	16.467
8.453	8.320	6.453	6.320	9.907
6.320	7.000	1.000	n/a	n/a
7.453	9.067	9.280	8.140	8.280
6.460	6.820	6.890	5.407	5.377
2.000	1.980	2.000	3.453	4.000
7.453	6.960	5.773	7.547	9.000
9.503	9.087	8.990	9.153	8.717
8.613	8.453	9.227	10.697	11.630
2.747	2.720	2.000	3.000	3.000
5.840	6.440	5.587	10.447	10.060
6.700	8.653	8.533	8.807	8.853
14.733	14.153	12.733	10.053	10.133
5.427	8.213	7.187	7.480	6.587
15.443	17.483	17.990	19.596	19.677
n/a	n/a	1.000	2.000	2.000
572.125	582.643	550.446	571.729	566.026

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Neighborhood Branches
Last Ten Years

Branch	2021 (3)	2020 (3)	2019	2018	2017
Addison (8,000 sq ft) (1) <i>Built 1990</i>					
Circulation	40,956	43,355	105,751	80,363	86,379
Attendance	21,282	17,554	51,089	29,962	60,211
Collection Count	14,180	14,357	13,961	16,847	17,838
Broadway (1,150 sq ft) <i>Leased space 1988-Nov. 2012</i>					
Circulation	0	0	0	0	0
Attendance	0	0	0	0	0
Collection Count	0	0	0	0	0
Brooklyn (5,500 sq ft) <i>Built 1919; renovated 1985</i>					
Circulation	30,630	30,105	64,625	60,174	52,776
Attendance	17,863	12,352	38,736	38,517	43,043
Collection Count	12,782	15,832	16,520	20,421	20,245
Carnegie West (28,600 sq ft) (1) <i>Built 1910; renovated 1979</i>					
Circulation	86,311	66,434	138,656	117,148	137,434
Attendance	40,195	26,534	80,214	80,252	107,785
Collection Count	25,602	26,004	25,047	25,233	25,641
Collinwood (15,800 sq ft) (1) <i>Built 1928; renovated 1980</i>					
Circulation	30,173	36,796	89,337	66,383	62,900
Attendance	33,172	24,224	57,975	44,626	66,780
Collection Count	18,129	19,241	18,594	17,822	20,517
East 131st Street (15,800 sq ft) <i>Built 1929; renovated 1979</i>					
Circulation	18,246	17,395	49,124	52,780	45,036
Attendance	32,839	26,452	91,106	84,987	86,016
Collection Count	18,244	17,152	15,710	14,113	15,573

2016	2015	2014	2013	2012
101,419	112,002	136,577	148,587	152,724
63,704	62,146	72,321	87,776	83,010
18,224	19,302	22,489	23,561	25,497
0	0	0	0	35,715
0	0	0	0	18,421
0	0	0	0	7,048
65,510	71,635	81,878	93,016	109,167
47,569	42,045	49,522	57,609	55,694
22,346	21,032	20,424	20,200	22,776
146,365	152,838	168,320	176,688	172,840
122,842	186,622	180,128	195,576	205,429
25,881	25,910	28,095	29,823	34,866
82,789	94,094	108,760	121,966	127,053
87,695	80,249	88,168	90,422	83,473
19,935	18,499	19,639	20,800	23,148
48,829	54,812	66,857	66,903	69,715
85,552	89,041	88,142	93,792	89,047
15,686	15,449	15,510	15,299	15,635

(continued)

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Neighborhood Branches (Continued)
Last Ten Years

Branch	2021 (3)	2020 (3)	2019	2018	2017
Eastman (11,400 sq ft)					
<i>Built 1980</i>					
<i>Temporarily closed for renovation</i>					
<i>December 13, 2021</i>					
Circulation	93,519	90,752	189,076	193,619	180,473
Attendance	59,711	39,668	101,589	108,204	118,387
Collection Count	12,591	30,600	35,216	37,754	40,408
Fleet (9,000 sq ft)					
<i>Built 1981</i>					
Circulation	49,410	50,568	127,770	127,396	115,355
Attendance	41,355	28,707	90,826	97,854	105,435
Collection Count	13,075	15,769	18,292	19,373	18,795
Fulton (8,600 sq ft) (1)					
<i>Built 1983</i>					
Circulation	38,289	45,695	107,588	91,708	124,556
Attendance	39,693	25,577	67,188	64,340	85,714
Collection Count	19,202	21,010	22,564	27,419	32,252
Garden Valley (3,500 sq ft)					
<i>Current leased space since 2008</i>					
Circulation	13,949	13,950	44,732	39,134	37,459
Attendance	19,141	17,218	44,916	49,763	43,661
Collection Count	10,892	11,193	11,335	12,294	13,441
Glenville (13,100 sq ft) (1)					
<i>Built 1980</i>					
Circulation	33,909	35,711	94,701	62,387	62,464
Attendance	28,165	23,067	54,831	43,979	59,998
Collection Count	12,404	13,401	14,775	16,903	16,957
Harvard-Lee (8,700 sq ft) (1)					
<i>Built 1979</i>					
Circulation	40,295	33,133	80,530	70,733	89,276
Attendance	31,435	28,637	73,391	57,902	92,044
Collection Count	20,116	19,151	18,647	17,973	20,457

2016	2015	2014	2013	2012
226,088	237,722	252,785	275,432	237,030
126,228	122,151	138,529	154,703	146,598
42,741	42,908	43,595	45,974	48,870
141,271	145,846	169,136	202,290	189,166
118,577	119,480	130,267	148,426	132,180
22,801	25,227	29,961	33,306	38,144
161,960	133,075	173,058	168,345	146,168
100,576	87,485	94,896	108,588	95,501
32,144	32,487	31,230	30,972	34,575
41,403	40,390	46,944	59,956	65,016
49,739	51,861	62,097	57,048	57,209
14,083	13,069	12,453	13,888	15,753
71,700	79,301	98,786	110,936	114,105
73,488	96,826	79,139	90,166	98,117
16,801	17,814	20,149	24,067	25,550
108,056	110,474	109,856	126,524	122,280
90,783	91,217	111,718	114,108	101,518
21,828	20,992	23,397	24,408	27,090

(continued)

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Neighborhood Branches (Continued)
Last Ten Years

Branch	2021 (3)	2020 (3)	2019	2018	2017
Hough (7,800 sq ft)					
<i>Opened 1988</i>					
Circulation	28,870	30,351	81,311	67,609	51,490
Attendance	30,562	23,448	74,004	79,501	85,117
Collection Count	14,676	16,221	15,653	15,349	15,818
Jefferson (6,900 sq ft) (1)					
<i>Opened 1988</i>					
<i>Temporarily closed for renovation</i>					
<i>April 5, 2021</i>					
Circulation	21,864	40,343	74,570	55,265	74,916
Attendance	1,706	17,137	55,578	36,830	58,264
Collection Count	3,613	17,773	18,149	18,887	19,549
Langston Hughes (8,200 sq ft) (1)					
<i>Built 1998</i>					
Circulation	30,720	35,058	89,480	81,218	73,011
Attendance	22,508	17,673	65,528	67,000	82,558
Collection Count	27,832	27,665	28,713	27,774	28,181
Lorain (8,400 sq ft) (1)					
<i>Built 1912; renovated 1985</i>					
<i>Temporarily closed for renovation</i>					
<i>October 9, 2021</i>					
Circulation	26,702	32,868	89,181	65,378	81,754
Attendance	25,151	20,586	62,594	52,621	77,254
Collection Count	15,720	16,183	17,264	18,549	19,377
Martin Luther King, Jr. (17,100 sq ft)					
<i>Built 1970</i>					
Circulation	27,351	29,377	78,583	66,113	63,865
Attendance	15,767	20,133	58,038	56,519	72,756
Collection Count	24,749	29,020	30,703	32,033	29,943
Memorial-Nottingham (15,000 sq ft)					
<i>Built 1994 (part of Lake Shore Facility)</i>					
Circulation	66,732	63,232	142,053	142,480	127,723
Attendance	29,368	23,103	59,441	64,092	64,871
Collection Count	27,339	27,957	26,295	28,530	34,545

2016	2015	2014	2013	2012
58,685	55,843	63,285	64,411	75,257
84,588	122,906	137,401	129,082	141,340
17,329	18,037	18,990	18,993	20,601
82,825	90,390	98,087	108,194	119,097
62,903	81,428	87,303	96,000	102,675
21,191	20,969	21,804	22,451	25,490
80,797	81,435	95,843	100,666	93,989
93,911	80,755	88,849	87,610	79,427
29,060	29,789	30,423	29,231	32,661
106,911	121,259	138,404	155,842	150,836
82,937	85,244	102,420	108,090	95,338
21,541	22,991	25,194	24,946	31,120
97,004	111,278	137,547	121,465	102,324
93,191	87,340	83,444	75,843	66,561
30,819	30,784	31,348	30,197	35,268
147,556	151,140	179,584	192,810	202,561
68,682	62,578	77,104	102,043	98,491
33,660	31,480	27,984	35,501	41,315

(continued)

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Neighborhood Branches (Continued)
Last Ten Years

Branch	2021 (3)	2020 (3)	2019	2018	2017
Mt. Pleasant (7,200 sq ft)					
<i>Opened 1937; renovated 1981</i>					
Circulation	25,354	22,655	56,181	48,109	39,059
Attendance	21,246	14,275	37,873	40,883	48,421
Collection Count	12,246	13,107	12,202	11,580	12,121
Rice (14,000 sq ft)					
<i>Built 2010</i>					
Circulation	49,116	50,049	143,011	123,286	109,544
Attendance	41,159	35,422	117,236	110,788	127,143
Collection Count	22,493	23,304	22,661	24,305	31,109
Rockport (9,200 sq ft)					
<i>Built 1964</i>					
Circulation	146,750	105,034	227,842	198,044	180,751
Attendance	60,951	38,220	91,863	88,030	96,452
Collection Count	28,621	29,262	30,125	32,466	31,277
South (12,300 sq ft) (2)					
<i>Built 1911; Deactivated 2013</i>					
<i>Leased space (3,688 sq ft)</i>					
<i>March 16, 2013 - November 30, 2018</i>					
<i>Reopened December 1, 2018</i>					
Circulation	73,172	65,609	124,794	95,162	85,866
Attendance	30,503	22,832	69,372	56,800	66,931
Collection Count	26,445	25,177	24,937	24,945	14,355
South Brooklyn (10,300 sq ft)					
<i>Built 1979</i>					
Circulation	121,343	101,272	200,510	183,583	178,078
Attendance	52,554	39,321	122,958	131,207	120,438
Collection Count	23,525	26,570	27,559	28,988	29,368
Sterling (6,500 sq ft)					
<i>Built 1913</i>					
Circulation	23,159	26,638	69,654	57,254	49,849
Attendance	42,178	29,884	92,950	88,992	102,649
Collection Count	14,441	15,069	15,512	15,292	16,010

2016	2015	2014	2013	2012
45,614	55,307	71,723	86,345	88,262
63,524	68,259	77,113	76,344	74,666
12,986	15,793	16,514	16,684	18,693
126,498	148,329	150,738	172,793	167,245
138,261	151,848	142,561	172,424	154,018
32,047	33,809	34,671	35,447	37,940
202,054	221,849	252,301	270,933	285,134
119,422	118,786	144,589	126,890	133,446
41,805	48,493	50,142	50,013	55,824
100,821	101,020	115,694	116,207	111,598
75,395	79,649	92,489	93,752	100,919
14,877	13,054	14,558	24,643	28,361
209,087	223,700	260,635	281,803	268,634
172,095	149,791	155,588	160,347	160,946
31,068	33,472	36,388	44,421	47,523
55,107	60,122	75,031	87,722	88,728
121,163	105,686	130,795	150,035	145,837
17,662	18,169	18,846	17,962	20,247
				(continued)

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Neighborhood Branches (Continued)
Last Ten Years

Branch	2021 (3)	2020 (3)	2019	2018	2017
Union (9,200 sq ft)					
<i>Built 1982</i>					
Circulation	18,505	24,055	63,108	53,702	47,723
Attendance	18,579	18,709	69,172	67,113	63,664
Collection Count	13,459	13,671	13,412	15,017	15,380
Walz (9,600 sq ft)					
<i>Built 1967</i>					
Circulation	64,647	64,405	156,451	148,164	149,395
Attendance	27,179	24,708	68,533	84,709	96,409
Collection Count	24,499	25,719	26,444	29,030	34,411
West Park (14,800 sq ft)					
<i>Built 1928; renovated 1978</i>					
<i>Temporarily closed for renovation</i>					
<i>April 5, 2021</i>					
Circulation	59,752	111,192	227,328	208,714	200,895
Attendance	6,561	29,663	84,483	92,789	86,837
Collection Count	4,018	26,425	29,985	37,646	40,060
Woodland (15,300 sq ft)					
<i>Built 1961</i>					
<i>Temporarily closed for new site construction,</i>					
<i>renovation, and expansion to include</i>					
<i>a central distribution facility</i>					
<i>April 5, 2021</i>					
Circulation	12,782	38,015	105,968	87,637	85,363
Attendance	6,250	33,523	85,423	91,696	104,762
Collection Count	3,494	18,007	19,208	18,306	19,365

2016	2015	2014	2013	2012
68,373	80,675	96,951	106,419	100,938
70,096	74,425	76,564	72,932	86,900
16,480	18,902	20,947	23,698	26,685
162,094	170,811	196,782	230,606	215,055
103,871	94,375	111,135	125,542	112,276
35,695	36,880	36,590	38,555	43,779
235,179	249,414	264,864	283,683	296,712
108,273	104,242	117,319	120,237	127,672
41,347	41,113	40,403	47,567	59,470
103,505	112,507	127,833	151,815	133,857
93,371	84,897	92,658	94,415	90,254
21,877	22,263	23,298	24,098	26,181

Cleveland Public Library
Cuyahoga County
Capital Assets Statistics by Main Library, Lake Shore Facility and Woodland Annex
Last Ten Years

Facility	2021 (3)	2020 (3)	2019	2018	2017
Main Library (2 buildings)					
Main Building (261,223 sq ft)					
<i>Built 1925; renovated 1999</i>					
Louis Stokes Wing (267,981 sq ft)					
<i>Built 1997</i>					
Circulation	1,054,226	878,775	1,664,309	1,475,972	1,280,659
Attendance	152,751	102,631	411,393	401,805	444,807
Collection Count	9,802,494	9,994,959	9,983,601	9,956,603	9,913,712

Lake Shore Facility (147,200 sq ft)
Opened 1994 in school converted to new use

Houses:

- Memorial-Nottingham Branch
- Ohio Library for the Blind and Physically Disabled
- Technical Services
- Book Storage
- Meeting Rooms
- Training Center
- Auditorium
- Stock Room

Woodland Annex (28,500 sq ft)
Added 2010 to Woodland Branch

Houses:

- Offices for Mobile Services
- Garage for bookmobile and literacy van

Source: Cleveland Public Library; Knowledge Office

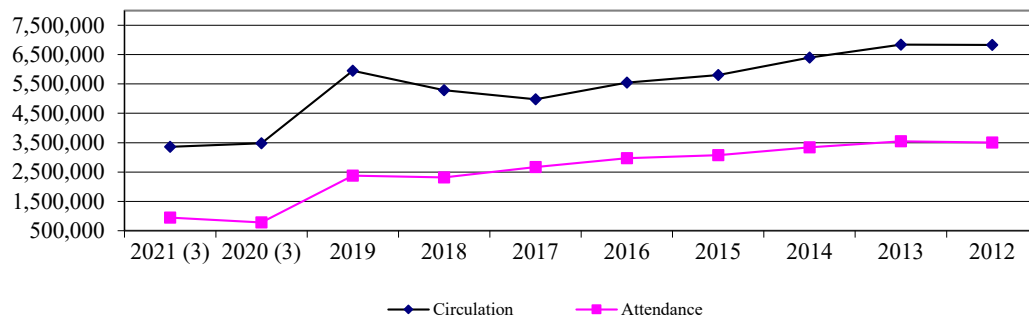
- (1) In 2018, the Branch Revitalization Project addressed critical repairs to nine branches located throughout the Library system. Branches were closed for approximately six to nine weeks.
- (2) In 2018, the South Branch Renovation Project increased square footage from 9,500 to 12,300.
- (3) COVID-19 Pandemic Closures:
 - Open with no restrictions: 01/01/2020-03/13/2020;
 - No services offered: 03/14/2020-06/07/2020;
 - Curbside/walk-up services only: 06/08/2020-08/23/2020; 11/21/2020-02/21/2021; 12/27/2021-12/25/2021
 - Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2016	2015	2014	2013	2012
1,385,667	1,485,679	1,585,841	1,726,353	1,852,676
449,613	485,570	524,934	548,562	559,239
9,879,685	9,860,853	9,810,719	9,785,000	9,843,117

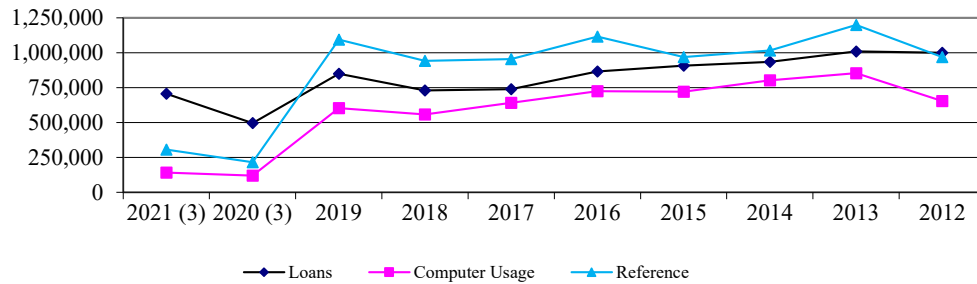
Cleveland Public Library
Cuyahoga County
Operating Indicators
Last Ten Years

	2021 (3)	2020 (3)	2019	2018	2017
Total Circulation for System (1)	3,358,554	3,477,830	5,950,936	5,288,250	4,976,511
Total Attendance for System (2)	949,832	781,258	2,378,300	2,311,761	2,668,407
Loans to Other Library Systems	706,516	495,547	849,724	729,145	739,395
Computer Usage (in hours)	141,628	119,626	603,487	556,924	640,544
Reference Transactions	305,292	215,449	1,093,664	942,560	954,036

Circulation and Attendance



Loans to Other Library Systems, Computer Usage and Reference Transactions



Source: Cleveland Public Library; Knowledge Office

- (1) Includes eMedia, Ohio Library for the Blind and Physically Disabled and Mobile Services
- (2) Includes the Bookmobile
- (3) COVID-19 Pandemic Closures:
 - Open with no restrictions: 01/01/2020-03/13/2020;
 - No services offered: 03/14/2020-06/07/2020;
 - Curbside/walk-up services only: 06/08/2020-08/23/2020; 11/21/2020-02/21/2021; 12/27/2021-
 - Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2016	2015	2014	2013	2012
5,546,909	5,800,972	6,399,116	6,840,905	6,830,416
2,968,049	3,071,819	3,344,078	3,545,705	3,505,208
865,686	906,581	935,317	1,009,506	999,060
724,204	721,082	802,117	853,698	653,634
1,115,972	969,699	1,016,860	1,199,098	969,752

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A VISION FOR OUR CITY & ITS LIBRARY

A City in which opportunity is within reach.

A Library that empowers its people.

OUR MISSION

We are The People's University, the center of learning
for a diverse and inclusive community.



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OHIO AUDITOR OF STATE KEITH FABER



CLEVELAND PUBLIC LIBRARY

CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 7/5/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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