



**PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY
HAMILTON COUNTY**

REGULAR AUDIT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY
HAMILTON COUNTY

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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON
INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Public Library of Cincinnati and Hamilton County
Hamilton County
800 Vine Street
Cincinnati, Ohio 45202-2071

To the Board of Trustees:

We have audited the financial statements of the Public Library of Cincinnati and Hamilton County, Hamilton County, Ohio (the Library), as of and for the fiscal year ended December 31, 2001, and have issued our report thereon dated June 10, 2002, in which report we note that the Library has changed its presentation of the Insurance Reserve Fund. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Library's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instance of noncompliance that is required to be reported under *Government Auditing Standards*. However, we did note a certain immaterial instance of noncompliance that we have reported to the management of the Library in a separate letter dated June 10, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Audit Committee, management, and the Board of Trustees. and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized loop at the end.

Jim Petro
Auditor of State

June 10, 2002



THE
PUBLIC
LIBRARY

of Cincinnati
and
Hamilton County,
Ohio

Comprehensive Annual
Financial Report

For the Year Ended December 31, 2001

Introductory Section

**THE PUBLIC LIBRARY OF
CINCINNATI AND HAMILTON COUNTY, OHIO**

Comprehensive Annual Financial Report

For the Year Ended December 31, 2001

Issued by :

Patricia Schoettker
Clerk-Treasurer

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2001

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**THE
PUBLIC
LIBRARY**

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and
Hamilton County

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June 10, 2002

**To the Citizens of Hamilton County and
The Board of Library Trustees of
The Public Library of Cincinnati and Hamilton County**

We are pleased to present to you the Comprehensive Annual Financial Report (CAFR) for The Public Library of Cincinnati and Hamilton County for the year ended December 31, 2001. This report contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of The Public Library of Cincinnati and Hamilton County ("The Library"). This CAFR conforms to generally accepted accounting principles (GAAP) as applicable to governmental entities. The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rests with the management of the Library, specifically the Clerk-Treasurer's Office.

This CAFR is divided into three sections:

1. The Introductory Section contains the title page, table of contents, this letter of transmittal, the Certificate of Achievement for Excellence in Financial Reporting, a list of principal officials, and the organizational chart of the Library.
2. The Financial Section begins with the Report of the Independent Accountants and includes the General Purpose Financial Statements and Notes which provide an overview of the Library's financial position and operating results, and the Financial Statements and Schedules of Individual Funds and Account Groups which provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section presents social and economic data, and financial trend information.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

HISTORY OF THE LIBRARY

The Public Library of Cincinnati and Hamilton County dates from 1853; however, its foundations were laid fifty years earlier when, in 1802, efforts were begun to establish the first of a series of subscription libraries. The Public Library occupied several inadequate facilities until 1870, when the burgeoning Cincinnati Library moved into its own building on Vine Street in the heart of downtown. That structure served the Queen City for 85 years until the building at 8th and Vine Streets opened. During that time, the institution acquired a reputation of quality in both its collection and its service.

The modern era for the Public Library began in 1898 with the establishment of an independent Board of Library Trustees. Within two years, the Main Library opened its first Children's Room, and the first six branches were added in nearby suburbs to create a system. The following year, philanthropist Andrew Carnegie agreed to give funds for nine additional branches, seven of which are still in service.

During the depths of the Great Depression, the Ohio legislature passed a tax on intangibles for the financial support of public libraries. This tax on stocks and bonds provided a stable source of funds for five decades, enabling the State's public libraries to grow to meet increasing patron demands and to keep up with the rapid changes in information.

In 1944, the Hamilton County electorate passed a bond issue to build what would be the first modern library in the United States of the post-war period. Eleven years later, the Main Library moved into a newly built facility at its current location at 8th and Vine Streets, just two blocks from its original building. The Library then turned its efforts to enhancing services and branch facilities, adding several new branches and renovating or expanding existing ones. Demand for library materials increased so dramatically that a major addition was made to the Main Library in 1982 and plans were made to construct a half-dozen large library branches to better serve the heavily populated "beltway" areas of the county. The opening of the Sharonville Branch in November 1993 completed this master plan.

By the mid-'80s, skyrocketing public demand for downtown library services, a rapidly growing collection, and radical expansion of computerization had once again stretched the Main Library to the limits. Planning began in 1988, and in 1995, ground was broken for the further expansion of the Main Library. In January 1997, the 165,000 square-foot addition to the Main Library was opened, and in 1998 the renovation of the entire 378,000 square-foot main library south building was completed. This created a state-of-the-art, seamless main library building of over one half million square feet with 97 miles of shelving.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Since the completion of the Main Library renovation, the Library's commitment to strengthening the branches has continued. In 2001, a new Harrison Branch was dedicated, construction began on an expansion and major renovation of the Westwood Branch, the Cheviot and Norwood branch libraries underwent major remodeling and refurbishment, seven branches received significant face-lifts and upgrades, and design work began on a new St. Bernard Branch.

Today, The Public Library of Cincinnati and Hamilton County system provides comprehensive services countywide and beyond through its Main Library and 41 neighborhood branches.

MISSION

The Public Library of Cincinnati and Hamilton County provides the communities it serves with ideas, knowledge and information supporting research, popular interests, and lifelong learning.

MATERIALS / SERVICES

Library cards are free to all Ohio residents, Indiana residents of Dearborn County, and Kentucky residents of Boone, Campbell and Kenton Counties. The card enables systemwide borrowing privileges, access to the Library's electronic resources, and serves as a debit card for copiers and printing. Library facilities are open up to seven days per week.

The Library has a collection of over 10.3 million items, including books, children's book and cassette kits, public documents, videos, music cassettes, CDs, audio books, DVDs, ebooks, slides, maps, and sheet music, plus thousands of current magazine and newspaper subscriptions. While bestsellers or new publications account for a significant percentage of the Library's annual circulation, the Library's comprehensive book collection ranges from children's picture books to literature in three dozen languages. The Library also has collections of materials for adult new readers and provides literacy tutoring, workshops and programs.

The Library's web site (www.CincinnatiLibrary.org) provides access to the Library's online catalog, extensive reference databases including full-text of thousands of magazine articles, connections to Cincinnati area libraries, information about the Library and its programs, and Newsdex, an index to newspaper articles of local interest. Kidspace (www.CincinnatiLibrary.org/Kidspace/) is the Library's web page for young surfers and their parents, offering sensational cybersites, homework helpers, resources for parents and teachers, a complete schedule of library programs and more.

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Using the Library's web site, Library cardholders may reserve, request, or renew items as well as offer comments, ask a reference question, and request materials from libraries throughout the world via interlibrary loan. Other services available via the Library's web site and at every Library location include an online bookclub, weekly email newsletter, and automatic reserves of Hot Authors. In 2001, over 27.7 million computer searches were conducted on the Library's computer network.

Free Internet access is available at all 41 branches and the Main Library. The Library continues to expand the selection of web-based research databases available through the Internet, making over 360 research sources accessible at every library location as well as from home, school, and office.

The Main Library serves as a public reference and resource center for Hamilton County and surrounding counties, and is widely recognized as one of the finest research collections in the country. In recognition of its collection, staff, and hours of operation, the State Library of Ohio contracts with the Public Library of Cincinnati and Hamilton County to provide reference back-up service to all Ohio libraries -- public, special, school, and academic. The Library offers a complete U.S. Patent & Trademark Depository, a U.S. Documents Depository, an outstanding Rare Books and Special Collections Department, and a Grants Resource Center, providing materials on government, foundation, corporate, and private grants and scholarships. The Library has one of the nation's top genealogical research collections.

Two special services departments provide library service to those who are unable to use traditional library materials and services, including the aged, the institutionalized, the homebound, the physically and mentally disabled, and young people with special needs. The State Library has designated the Library to receive funding to provide services for blind and physically handicapped readers in Ohio's 33 southern counties through the Regional Library for the Blind and Physically Handicapped. The Outreach Services Department (formerly called Institutions/Books-by-Mail) serves the homebound, and provides programs and book collections to elementary schools, nursing homes, retirement centers, hospitals, and correctional facilities.

REPORTING ENTITY

The Library's reporting entity has been defined in accordance with Statement No. 14 of the Governmental Accounting Standards Board. The Library is under the control and management of a Board of Trustees consisting of seven members. Four members of the Board of Library Trustees are appointed by the County Commissioners and three by the judges of the Court of Common Pleas. Board members are appointed for a term of seven years, the term of one trustee expiring each year. At its January meeting, the

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Board organizes for the ensuing year and elects a president, vice president, secretary and clerk. There is no potential for the Library to provide a financial benefit to or impose a financial burden on the County Commissioners, nor can the Commissioners significantly influence the programs, activities, or level of service performed or provided by the Library. Although the County Commissioners serve in a ministerial capacity as the taxing authority, the Library is fiscally independent of the county. The Board of Library Trustees makes decisions regarding whether to request approval of a tax, the rate and the purpose(s) of the levy. Once those decisions are made, the County Commissioners must place the levy on the ballot.

ECONOMIC CONDITIONS AND OUTLOOK

The service area of the Library is the entire 413 square mile area encompassing Hamilton County and the City of Cincinnati (79 square miles) which is located wholly within the county borders. While the population of the City of Cincinnati declined 9 percent from 364,114 in 1990 to 331,285 in 2000, the total population of Hamilton County declined only 2.4 percent over the decade from 866,228 in 1990 to 845,303 in 2000. This indicates that residents are settling farther from the region's aging city core. Areas of growth over the last ten years - the fastest in both Ohio and Kentucky - completely encircle Hamilton County with Ohio's Butler County growing 14.2 percent, Warren County increasing 39 percent, Clermont County rising 18.5 percent, and double-digit increases in Kentucky's Boone, Campbell and Kenton Counties.

The Library receives the major portion of its income from the Library and Local Government Support Fund (LLGSF). The LLGSF is based on the collection of state income tax, and therefore, is dependent on the economy of the state. This fund, which previously was 5.7 percent of the personal income tax, is frozen for two years at the 2000-2001 level under the Biennium Budget that went into effect July 1, 2001. The LLGSF is distributed to Ohio's 88 counties according to a fixed formula. Within Hamilton County, the distribution is based on the Library's need. Any remainder after the Library's needs are met is distributed on a fixed formula to the 37 local governments. Additional moneys are derived from services, fines, endowment funds, federal and state grants, gifts and investment earnings.

MAJOR INITIATIVES

The Public Library of Cincinnati and Hamilton County system is among the best in the country ranking among the top ten circulating libraries in the United States. In comparison with these nine other top circulating libraries, in 2001 the Library ranks first in holdings per capita (12.3 items), second in total holdings (10.4 million items), second in circulation per card holder (33.7 items), and third in lowest cost per circulation (\$3.74).

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

The following are selected highlights of the Library's accomplishments in 2001:

Growth in Major Service Areas

Library Use: Circulation in 2001 was the highest ever. Over 13.8 million (13,808,229) items were borrowed, an average of 38,678 items for each day the Library was open. Total library collection use, a measure combining circulation, in-house use, reference, services use and computer searches, grew 12% to over 45 million.

Registration: 145,016 new library cards were issued during the year, bringing the Library's total number of active borrowers to 409,954.

Collection: As of December 31, 2001, a collection of 10,363,842 items was available to Library users. In addition, the Library provides 16,122 current subscriptions to 8,011 newspapers and periodicals.

Capital Projects

A new Harrison Branch Library was dedicated on October 16, 2001. The 16,000 square-foot building replaced the existing 4,000 square-foot branch, located in the Harrison Community Center. The state-of-the-art facility has an expanded collection, houses the Library system's first Teen Room with materials selected specifically for grades 6 through 12, separate reference desk, drive-up service window, 30 PCs with Internet access, and is open 66.5 hours each week. The total cost of the project was \$4.2 million, including property purchase.

Numerous changes and improvements at Clifton Branch resulted in 15% circulation growth in 2001. A reconfigured floor plan makes the space more customer-friendly with a creative grouping of materials by subject similar to a bookstore and increased displays to promote the collection. On March 4 branch hours were expanded to include Sundays for seven day a week service.

Construction began on a \$1.8 million expansion of the Westwood Branch on April 2, 2001. In addition to increasing floor space, collection size, and tripling the number of PCs, there will also be separate teen and kids corners, more comfortable seating, and a separate reference desk. Completion is planned for Spring 2002. The Charles H. Dater Foundation will be providing \$580,000 to support branch expansion.

Design work began on the new St. Bernard Branch, which will be located on property donated by the City of St. Bernard. The Library purchased adjacent property for parking with construction scheduled to begin in late 2002.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Many other improvements were made to Library facilities including major face-lifts and upgrades at seven branches: Green Township, Madeira, Mariemont, Mount Healthy, North Central, Symmes Township, and Wyoming.

The Cheviot Branch received a major remodeling and refurbishment. Work included new carpeting, lighting, paint, furniture, shelving, reconfiguration of Children's Room shelving, creation of a Teen Corner, and a new circulation desk. The spacious open look provides not only a more inviting setting but also makes materials more accessible.

The Norwood Branch reopened on December 14 after undergoing its first major renovation since 1965. Some of the historic elements that were lost in the previous renovation were restored, including uncovering a window, raising ceilings, restoring the oak trim, and installation of two Rookwood urns and two bas reliefs sculpted by local artist Clement Barnhorn.

A new Veterans' Memorial was constructed in the Main Library to showcase the Library's extensive collection of veterans' memorabilia. The Main Library is a memorial library dedicated to veterans from Hamilton County who gave their lives in 20th century wars. Also inaugurated was a new installation of the silver service that had been given by the citizens of Cincinnati in 1893 for the second U.S.S. Cincinnati, a cruiser that served in the Spanish-American War and World War I.

A comprehensive exterior signage project is nearing completion. The large bold backlit red library logo signs have significantly increased the Library's visibility in the community and have reinforced understanding that the branches are all tied together as part of one library system.

Grants, Awards and Major Gifts

The Charles H. Dater Foundation, Inc. gave its 14th annual gift of \$20,000 to support the collection, programs, and capital needs of the children's section of the Westwood Branch Library. Another annual gift of \$20,000 is expected in 2002. An extra \$100,000 was donated in 2001 and an additional \$80,000 is pledged for the expansion of the branch. A recognition plaque acknowledging the Charles H. Dater Foundation's gift will be placed in the Children's Reading Room.

The Friends of the Public Library contributed over \$150,000 to the Library, which was used for a variety of programs for children, teens and adults and the purchase of rare or special items. This contribution also included more than \$35,000 for the purchase of books to be awarded as prizes for the annual summer reading club.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

The Anderson Library Committee presented a gift of \$40,800. The funds were generated from the proceeds of their 21st annual used book sale.

The State Library of Ohio renewed the Library's contract to provide reference back-up services to all of the public, school, academic, and special libraries in the State for the fourth consecutive year.

The State Library of Ohio awarded the Library a Library Services and Technology Act mini-grant in the amount of \$10,299 to implement the *Mother Goose Asks "Why?"* program. It brings together science concepts with children's books, and endeavors to reach at-risk families.

A grant of \$850 was received from Save Outdoor Sculpture (SOS) to apply toward expenses for a preservation assessment of the Harry Bertoia sculpture at the Main Library. Installed as part of the new Main Library in 1955, Harry Bertoia's *Untitled* is now one of the Library's most important art treasures. Additional funding for the preservation assessment will be provided by the Annabel Fey Trust Fund.

For the second year the Library received a *Live! at Your Library* grant from the American Library Association to provide program support for a series of programs for adults and teens during Black History Month in February 2002. This year's grant will help fund a program series using the medium of poetry to express feelings, concerns, and ideas on race and race issues in Cincinnati. Speakers will include noted African-American poet Nikki Giovanni, University of Dayton poet-in-residence Herbert Woodward Martin, and local presenter Candace Roseman who will facilitate two programs for teens.

The Library received two \$1,000 grants from the Wal-Mart Foundation to support local literacy efforts. The funds, awarded through the Foundation's Open Doors to Literacy program, will be used to support the Adult New Reader and English as a Second Language collections and the GED practice test program.

The Community Arts Fund of the Fine Arts Fund approved a joint grant of \$1,250 for the Library and the Cincinnati Book Arts Society to be used to support the annual artist's books exhibit at the Main Library.

The Library was named by the White House to participate as a Sister Library in the White House Millennium Council Project. Children's programs are underway with ten college and middle school teachers from Liuzhou, China.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Program Activity

A total of 12,967 free library programs were offered in 2001, reaching 276,385 people of all ages throughout the county and beyond.

Most notable of the Library's extensive programming efforts in 2001 were the outstanding roster of author visits ranging from regional writers to nationally renowned bestselling authors, and the record-breaking Summer Reading Club, which was expanded for the first time to include separate reading clubs for teens and adults, as well as children.

Staff Development

The expansion of staff training and development programs was a major institutional focus in 2001. An extensive range of programs was offered from new employee orientation to intensive management and supervisory courses. Strategies for improving customer service both externally and internally were emphasized along with honing computer skills.

In September Kent State University School of Library and Information Science began implementation of an on-site Masters of Library and Information Science (MLIS) program at the Main Library. Thirty students registered for two courses that were delivered through a combination of interactive video and Web-based instruction called the 12-12-12 MLIS Distance Degree Program.

To encourage staff to further their education, educational assistance grants totaling almost \$74,000 were made from three trust funds for undergraduate education, attendance at workshops, and graduate courses in Library Science.

Expanded Access

Extensive energies were expended on reaching out to the community and increasing awareness about the wonderful services available at the Library. For the first time, the Library hired an advertising firm to help get the word out.

The Library's web site received numerous enhancements, including a new address that is much easier to remember, www.CincinnatiLibrary.org, and was completely redesigned in January 2001, making important information easier to find and use. New features included *What's New*, highlighting important events, new services, databases and expanded research tools; *In the Spotlight*, showcasing outstanding new items in the collection and an online book club; *Cincinnati & the Tri-state*, providing a comprehensive directory of over 400 web sites about Greater Cincinnati; and *Government*

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Resources, organizing hundreds of web sites crossing all levels of government by agency and subject area.

The Library extended its reach into Indiana when a reciprocal borrowing agreement went into effect on September 1 with two Dearborn County public libraries, Aurora and Lawrenceburg. With the opening of the new Harrison Branch, located near the Indiana border, this has proved quite popular.

Much progress was made in 2001 on expanding library services to teens. The system's first Teen Services Coordinator was hired and began working on January 6, 2002. Emphasis was placed on developing a teen collection for all locations that includes popular fiction, nonfiction, magazines, and audio-visual materials. Strides were taken on creating a teen web site and establishing a teen advisory board. Work began on establishing clearly designated spaces for teens at Main Library and each branch library. This was implemented at the Harrison, Cheviot, Green Township, North Central, and Norwood branch libraries. A total of 524 programs targeted to teens were presented in 2001 that included monthly teen talk book clubs, poetry cafes, crafts, painting parties, drama clubs, mystery nights, and more. The first teen summer reading club, *2001 Teen Reading Odyssey*, was held, attracting 3,750 participants.

The Library partnered with WCPO-TV9, Fifth Third Bank, and Feld Entertainment on a Library card sign up campaign during September targeted toward families. A total of 15,276 library cards were issued during the five-week campaign, or nearly double the cards on average issued each September. The campaign promoted the benefits of having a library card and the exposure received from the frequent airing of the 30-second TV spot heightened the awareness of the Library and its services to the general public.

The Library and the *Cincinnati Enquirer* partnered on a highly successful feature designed to encourage reading and use of the Library. For seven months, starting June 1 the *Enquirer* ran one family photograph each Friday of a different family from the Tri-state pictured in their neighborhood branch library with information about what they liked to read and what Library services they used. Dozens of different families, customers of the Main Library or one of the Library's 41 branches, were featured in the "Families Caught Reading" series.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

PROSPECTS FOR 2002 AND BEYOND

Capital Projects

Capital project priorities for 2002 are the completion of the expansion and renovation of the Westwood Branch, the design and beginning of construction of a new St. Bernard Branch and a special-purpose library in the Trailside Nature Center in cooperation with the Cincinnati Park Board. Other objectives are the acquisition of land and the completion of architectural design for new branches in Reading and Bond Hill.

Technology Plan

The Library is moving forward towards the implementation of a new Integrated Library System (ILS). The first phase of this project to upgrade the existing infrastructure, including the network and terminals, is scheduled for completion in 2002. In addition to supporting a new web-based ILS, the upgrade will provide additional Internet access and faster response time for patrons and staff. The Integrated Library System (ILS) the Library originally selected from the DRA Corporation was purchased by another vendor, Sirsi. The combined Sirsi-DRA Company, the second-largest vendor in the library automation industry, will no longer be selling the TAOS product that the Library had selected for the ILS. Because of these developments and changes in the library automation industry, the Library will conduct an accelerated selection process to evaluate Sirsi and other ILS vendor products. The Library's goal is to negotiate a contract in Fall of 2002, so that the implementation process can begin thereafter.

Major Programs

In an effort to build community through literature, the Library is working with the Cincinnati Mayor's Office, public schools, booksellers, public libraries throughout the Tri-state, and others to organize a special book club, *On the Same Page Cincinnati*. The goal of the project is to cultivate a culture of reading and discussion in the region by bringing the diverse city together around one great book. A book dealing with race and racial diversity will be selected from suggestions submitted. The title chosen will serve as the centerpiece of talks, workshops, discussions, and other programming in April 2002 by organizations throughout the region.

Extensive programming is being planned in connection with the celebration of the Science and Technology Department's 100th anniversary in April 2002. Plans are also underway for a year-long celebration of the Library's 150th anniversary in 2003.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Promotional Efforts

The Library has selected Barefoot Advertising and has begun planning to conduct its first comprehensive marketing and advertising campaign in 2002.

FINANCIAL INFORMATION

Basis of Accounting

The Library's financial records are maintained on a cash basis for all fund types. Prior to the year-end closing, adjusting entries are prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental and expendable trust funds and the accrual basis for the non-expendable trust funds. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures are generally recorded when the fund liability is incurred. The accrual basis of accounting recognizes revenues when earned and expenses when incurred.

Internal Control Structure and Budgetary Controls

Development of the Library's accounting system included consideration of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance states that internal control should be evaluated to insure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgment by the Library administration and members of the finance office. The administrative and financial management personnel believe that the Library's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Governmental Funds - Revenues and Expenditures

The following schedule presents a summary of the governmental funds' revenues for the years ended December 31, 2001 and 2000 and the dollar and percentage variance between the two years.

Revenues	2001	2000	Variance	%
Intergovernmental	\$ 53,258,596	\$ 53,709,299	\$ (450,703)	-0.84%
Patron Fines and Fees	1,217,990	1,145,113	72,877	6.36%
Interest	849,372	1,215,732	(366,360)	-30.13%
Services Provided to Other Entities	25,208	26,693	(1,485)	-5.56%
Contributions, Gifts and Donations	111,715	131,508	(19,793)	-15.05%
Miscellaneous	952,770	994,971	(42,201)	-4.24%
	<u>\$ 56,415,651</u>	<u>\$ 57,223,316</u>	<u>\$ (807,665)</u>	<u>-1.41%</u>

Overall, revenue remained consistent in 2001 compared to 2000. There was a significant decrease in interest revenue as a result of lower interest rates throughout the year. The majority of the contributions, gifts, and donations received in 2001 and 2000 were from the Dater Foundation for the Westwood renovation. The decrease between the two years is the result of a lower contribution in 2001 as compared to 2000.

The following schedule presents a summary of the governmental funds' expenditures for the years ended December 31, 2001 and 2000 and the dollar and percentage variance between the two years.

Expenditures	2001	2000	Variance	%
Current				
Salaries and Benefits	\$ 33,265,746	\$ 30,460,666	\$ 2,805,080	9.21%
Supplies	1,227,160	1,211,230	15,930	1.32%
Purchased and Contracted Services	8,926,904	8,451,180	475,724	5.63%
Library Materials and Information	7,907,692	8,520,632	(612,940)	-7.19%
Other Objects	61,514	56,016	5,498	9.82%
Capital Outlay	6,273,840	6,593,637	(319,797)	-4.85%
Debt Service	101,533	101,533	0	0.00%
	<u>\$ 57,764,389</u>	<u>\$ 55,394,894</u>	<u>\$ 2,369,495</u>	<u>4.28%</u>

Total expenditures increased by \$2,369,495, or 4.28 percent, from 2000 to 2001. The increase in expenditures is the result of an approximate 9.21 percent increase in the overall cost of salaries and benefits, resulting from a 5% salary schedule increase for 2001 and increased benefit costs. The decrease in library materials is in large part a result of timing of accounts payable.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Fiduciary Funds

The Library reports six expendable trust funds as listed below:

	<u>Unreserved Undesignated Fund Balance</u>
Various Expendable	\$589,299
Library Materials	156,470
Maibaugh	231,614
Dater	80,680
Hannaford	6,249
Library Programs	119,659

The Various Expendable Trust Fund represents several individual expendable trust funds accounted for separately on the Library's records but combined for reporting purposes.

The Library reports eight non-expendable trust funds as listed below:

	<u>Unreserved Undesignated Fund Balance</u>
Various Non-Expendable	\$296,830
Armstrong	895,805
Feld	251,239
Hadley	33,959
Heisel/Dunlap	28,796
Kersten	377,033
Dwyer	64,104
Howard	118,355

The Various Non-Expendable Trust Fund represents many individual non-expendable trust funds accounted for separately on the Library's records but combined for reporting purposes.

Debt Administration

The Library has no outstanding debt. All capital projects are funded with available cash.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Cash Management

The Library pursues an aggressive cash management program by expediting the receipt of revenues and prudently investing available cash in obligations issued by the United States Government or the State of Ohio. The Library's deposits are insured by the Federal Deposit Insurance Corporation or collateralized by pledged securities. The total interest and dividends earned for the year ended December 31, 2001, was \$1,437,129, and represents an average annual interest rate of 4 percent.

Risk Management

The Library is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees and natural disasters. The Library carries three layers of insurance coverage.

Various limits associated with each type of insurance are outlined in detail in the notes to the general purpose financial statements.

OTHER INFORMATION

Independent Audit

An audit team from the office of Auditor of State, Jim Petro has performed this year's audit. The results of the audit are presented in the Report of Independent Accountants.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to The Public Library of Cincinnati and Hamilton County for its 2000 Comprehensive Annual Financial Report.

GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to a government unit which publishes an easily readable and efficiently organized CAFR which conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is the highest form of recognition in the area of government financial reporting, and its attainment is a significant accomplishment by a governmental unit. The Library's CAFR has consistently received this award each year since preparation of the first report in 1993.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

We believe this report conforms to the reporting standards set forth by GFOA. Thus, we are submitting our current CAFR to the GFOA for review and determination of eligibility for a certificate for 2001.

Acknowledgements

A special thanks is extended to my Financial Services staff for their hard work and dedication in compiling cash reports, accrual information and fixed asset information. I would also like to express appreciation to Mr. Jim Petro, Auditor of State, and to his Local Government Services staff for their assistance in preparing this report.

A handwritten signature in cursive script, reading "Patricia Schoettker". The signature is written in black ink and is positioned above the printed name.

PATRICIA SCHOETTKER
CLERK-TREASURER

Certificate of Achievement for Excellence in Financial Reporting

Presented to

The Public Library of
Cincinnati and Hamilton
County, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Timothy A. Crave
President

Jeffrey L. Esser
Executive Director

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2001

Board of Library Trustees

President	Charles D. Lindberg
Vice President	Bailey W. Turner
Secretary	Elizabeth H. LaMacchia
Board Members	Charles W. Anness Tara L. Khoury William J. Moran Joseph S. Stern, Jr.

Appointed Officials

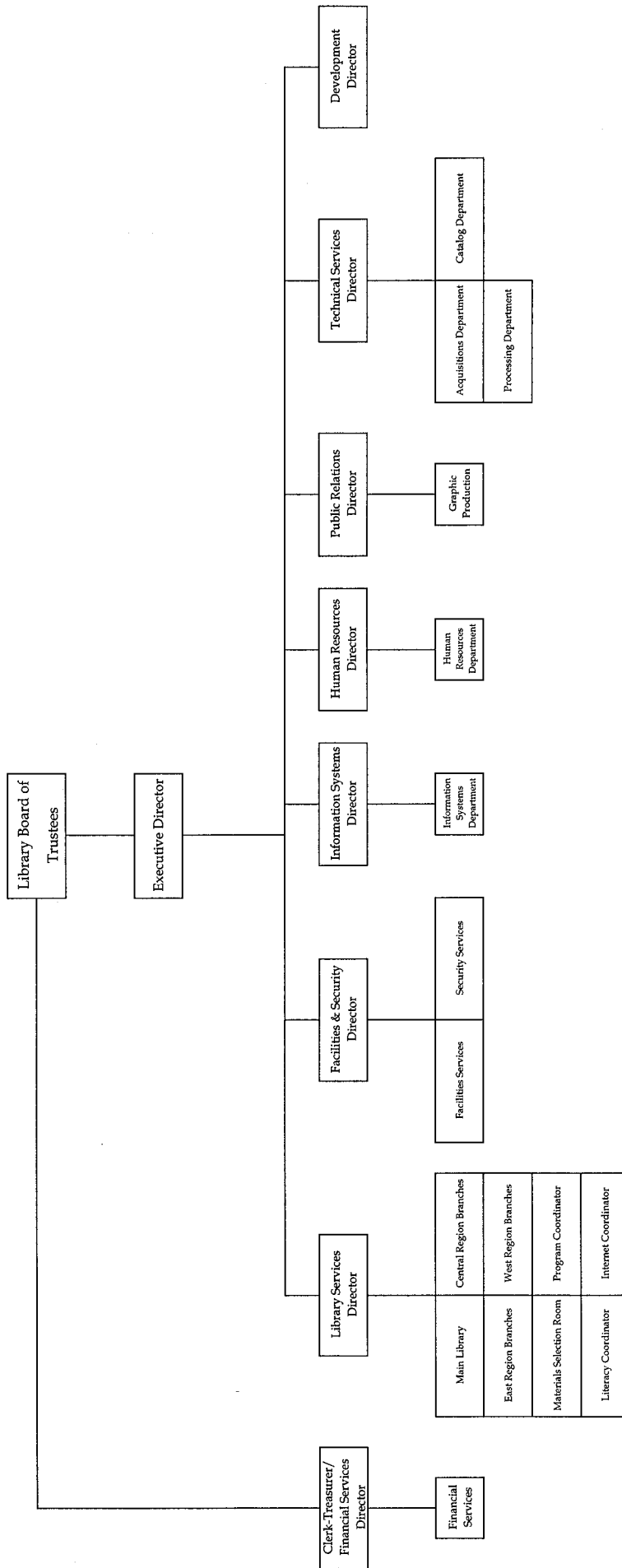
Executive Director	Kimber L. Fender
Clerk-Treasurer/Financial Service Director	Patricia Schoettker

Administrative Staff

Director, Information Systems	Anne Herbert
Director, Human Resources	Mary Bennett
Director, Public Services	Keith Kuhn
Director, Public Relations	Amy Banister
Director, Technical Services	Catherine Sheanshang
Director, Facilities and Security	Ray Hils

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

ORGANIZATIONAL CHART



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Financial Section

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STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

250 West Court Street
Suite 150 E
Cincinnati, Ohio 45202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Public Library of Cincinnati and Hamilton County
Hamilton County
800 Vine Street
Cincinnati, Ohio 45202-2071

To the Board of Trustees:

We have audited the accompanying general purpose financial statements of the Public Library of Cincinnati and Hamilton County, Hamilton County, Ohio (the Library), as of and for the year ended December 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Public Library of Cincinnati and Hamilton County, Hamilton County, Ohio, as of December 31, 2001, and the results of its operations and the cash flows of its nonexpendable trust funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

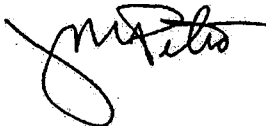
In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2002, on our consideration of the Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

As discussed in Note 16 to the general purpose financial statements, the Library has changed its presentation of the Insurance Reserve Fund. The adjustment affects the General and Special Revenue funds only.

We performed our audit to form an opinion on the general purpose financial statements of the Library, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. We subjected this information to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects, in relation to the general purpose financial statements taken as a whole.

Public Library of Cincinnati and Hamilton County
Hamilton County
Report of Independent Accountants
Page 2

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

Jim Petro
Auditor of State

June 10, 2002

GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the Library's financial position on December 31, 2001, and the results of operations and cash flows of its non-expendable trust funds for the year then ended.

The Public Library of Cincinnati and Hamilton County

Combined Balance Sheet

All Fund Types and Account Groups

December 31, 2001

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Assets and Other Debits			
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 5,125,768	\$ 419,631	\$ 11,817,126
Restricted Cash:			
Cash and Cash Equivalents with Escrow Agent	0	0	215,793
Investments	0	0	0
Receivables:			
Accrued Interest	0	0	0
Intergovernmental	28,959,615	0	0
Prepaid Items	46,018	0	0
Supplies Inventory	326,434	0	0
Advances To Other Funds	150,000	0	0
Fixed Assets	0	0	0
Other Debits			
Amount to be Provided for Retirement of General Long-Term Obligations	0	0	0
Total Assets and Other Debits	\$ 34,607,835	\$ 419,631	\$ 12,032,919
Liabilities, Fund Equity and Other Credits			
Liabilities			
Accounts Payable	\$ 1,456,529	\$ 2,045	\$ 160,498
Contracts Payable	0	0	495,925
Contracts Payable - Retainage	0	0	215,793
Accrued Salaries Payable	589,438	9,247	0
Intergovernmental Payable	85,404	1,322	0
Advances From Other Funds	0	150,000	0
Compensated Absences	288,654	4,121	0
Deferred Revenue	25,473,769	0	0
Total Liabilities	27,893,794	166,735	872,216
Fund Equity and Other Credits			
Investment in General Fixed Assets	0	0	0
Fund Balance:			
Reserved for Encumbrances	2,502,402	1,950	2,424,872
Reserved for Inventory	326,434	0	0
Reserved for Advances	150,000	0	0
Reserved for Restricted Principal	0	0	0
Unreserved:			
Designated for Capital Projects	0	0	8,735,831
Undesignated	3,735,205	250,946	0
Total Fund Equity and Other Credits	6,714,041	252,896	11,160,703
Total Liabilities, Fund Equity and Other Credits	\$ 34,607,835	\$ 419,631	\$ 12,032,919

See accompanying notes to the general purpose financial statements.

Fiduciary Fund Type	Account Groups			Total (Memorandum Only)
Trust	General Fixed Assets	General Long-Term Obligations		
\$ 5,014,893	\$ 0	\$ 0	\$	22,377,418
0	0	0		215,793
4,991,537	0	0		4,991,537
110,118	0	0		110,118
0	0	0		28,959,615
0	0	0		46,018
0	0	0		326,434
0	0	0		150,000
0	115,253,657	0		115,253,657
0	0	3,806,746		3,806,746
<u>\$ 10,116,548</u>	<u>\$ 115,253,657</u>	<u>\$ 3,806,746</u>	<u>\$</u>	<u>176,237,336</u>
\$ 117,543	\$ 0	\$ 0	\$	1,736,615
0	0	0		495,925
0	0	0		215,793
0	0	0		598,685
0	0	806,653		893,379
0	0	0		150,000
0	0	3,000,093		3,292,868
0	0	0		25,473,769
<u>117,543</u>	<u>0</u>	<u>3,806,746</u>		<u>32,857,034</u>
0	115,253,657	0		115,253,657
82,807	0	0		5,012,031
0	0	0		326,434
0	0	0		150,000
6,666,106	0	0		6,666,106
0	0	0		8,735,831
3,250,092	0	0		7,236,243
<u>9,999,005</u>	<u>115,253,657</u>	<u>0</u>		<u>143,380,302</u>
<u>\$ 10,116,548</u>	<u>\$ 115,253,657</u>	<u>\$ 3,806,746</u>	<u>\$</u>	<u>176,237,336</u>

The Public Library of Cincinnati and Hamilton County
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 2001

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Revenues:			
Intergovernmental	\$ 52,415,810	\$ 842,786	\$ 0
Patron Fines and Fees	1,217,990	0	0
Interest	849,372	0	0
Services Provided to Other Entities	25,208	0	0
Contributions, Gifts and Donations	11,715	0	100,000
Miscellaneous	949,650	0	3,120
Total Revenues	<u>55,469,745</u>	<u>842,786</u>	<u>103,120</u>
Expenditures:			
Current:			
Salaries and Benefits	32,802,367	463,379	0
Supplies	1,201,809	25,351	0
Purchased and Contracted Services	6,881,890	505,945	1,539,069
Library Materials and Information	7,906,489	1,203	0
Other Objects	61,514	0	0
Capital Outlay	556,108	5,738	5,711,994
Debt Service:			
Principal Retirement	93,418	4,917	0
Interest and Fiscal Charges	3,038	160	0
Total Expenditures	<u>49,506,633</u>	<u>1,006,693</u>	<u>7,251,063</u>
Excess of Revenues Over (Under)			
Expenditures	<u>5,963,112</u>	<u>(163,907)</u>	<u>(7,147,943)</u>
Other Financing Sources (Uses):			
Operating Transfers - In	0	3,434	6,406,815
Operating Transfers - Out	(6,161,804)	0	0
Total Other Financing Sources (Uses)	<u>(6,161,804)</u>	<u>3,434</u>	<u>6,406,815</u>
Excess of Revenues and Other Financing			
Sources Under Expenditures and Other			
Financing Uses	(198,692)	(160,473)	(741,128)
Fund Balances at Beginning of Year -			
Restated (Note 16)	6,954,346	413,369	11,901,831
Decrease in Reserve for Inventory	<u>(41,613)</u>	<u>0</u>	<u>0</u>
Fund Balances at End of Year	<u>\$ 6,714,041</u>	<u>\$ 252,896</u>	<u>\$ 11,160,703</u>

See accompanying notes to the general purpose financial statements.

**Fiduciary
Fund Type**

Expendable Trust	Total (Memorandum Only)
\$ 0	\$ 53,258,596
0	1,217,990
56,171	905,543
0	25,208
97,416	209,131
850	953,620
<u>154,437</u>	<u>56,570,088</u>
0	33,265,746
6,649	1,233,809
38,006	8,964,910
151,824	8,059,516
2,942	64,456
32,651	6,306,491
0	98,335
0	3,198
<u>232,072</u>	<u>57,996,461</u>
<u>(77,635)</u>	<u>(1,426,373)</u>
0	6,410,249
<u>(248,445)</u>	<u>(6,410,249)</u>
<u>(248,445)</u>	<u>0</u>
(326,080)	(1,426,373)
1,560,623	20,830,169
<u>0</u>	<u>(41,613)</u>
<u>\$ 1,234,543</u>	<u>\$ 19,362,183</u>

The Public Library of Cincinnati and Hamilton County
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 2001

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 58,408,859	\$ 52,470,186	\$ (5,938,673)
Patron Fines and Fees	1,204,110	1,217,990	13,880
Interest	750,000	861,422	111,422
Services Provided to Other Entities	23,650	25,208	1,558
Contributions, Gifts and Donations	0	11,715	11,715
Miscellaneous	899,399	949,650	50,251
Total Revenues	<u>61,286,018</u>	<u>55,536,171</u>	<u>(5,749,847)</u>
Expenditures:			
Current:			
Salaries and Benefits	34,151,663	34,072,780	78,883
Supplies	1,390,673	1,284,011	106,662
Purchased and Contracted Services	8,648,937	7,849,900	799,037
Library Materials and Information	9,640,218	9,338,173	302,045
Other Objects	79,447	57,316	22,131
Capital Outlay	748,509	748,503	6
Total Expenditures	<u>54,659,447</u>	<u>53,350,683</u>	<u>1,308,764</u>
Excess of Revenues Over (Under) Expenditures	<u>6,626,571</u>	<u>2,185,488</u>	<u>(4,441,083)</u>
Other Financing Sources (Uses):			
Operating Transfers - In	0	0	0
Operating Transfers - Out	(10,602,887)	(6,161,804)	4,441,083
Total Other Financing Sources (Uses)	<u>(10,602,887)</u>	<u>(6,161,804)</u>	<u>4,441,083</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(3,976,316)</u>	<u>(3,976,316)</u>	<u>0</u>
Fund Balance at Beginning of Year	1,165,001	1,165,001	0
Prior Year Encumbrances Appropriated	3,976,316	3,976,316	0
Fund Balance at End of Year	<u>\$ 1,165,001</u>	<u>\$ 1,165,001</u>	<u>\$ 0</u>

Special Revenue Funds			Capital Project Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,040,908	\$ 1,056,004	\$ 15,096	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	180,000	100,000	(80,000)
0	0	0	2,846	3,120	274
<u>1,040,908</u>	<u>1,056,004</u>	<u>15,096</u>	<u>182,846</u>	<u>103,120</u>	<u>(79,726)</u>
					0
478,175	458,949	19,226	0	0	0
30,469	29,539	930	0	0	0
534,839	509,913	24,926	3,893,331	2,578,465	1,314,866
1,675	1,519	156	0	0	0
0	0	0	0	0	0
9,456	5,738	3,718	17,498,540	8,012,045	9,486,495
<u>1,054,614</u>	<u>1,005,658</u>	<u>48,956</u>	<u>21,391,871</u>	<u>10,590,510</u>	<u>10,801,361</u>
<u>(13,706)</u>	<u>50,346</u>	<u>64,052</u>	<u>(21,209,025)</u>	<u>(10,487,390)</u>	<u>10,721,635</u>
					0
3,434	3,434	0	10,887,898	6,406,815	(4,481,083)
0	0	0	0	0	0
<u>3,434</u>	<u>3,434</u>	<u>0</u>	<u>10,887,898</u>	<u>6,406,815</u>	<u>(4,481,083)</u>
					0
(10,272)	53,780	64,052	(10,321,127)	(4,080,575)	6,240,552
190,467	190,467	0	7,455,513	7,455,513	0
171,388	171,388	0	5,340,946	5,340,946	0
<u>\$ 351,583</u>	<u>\$ 415,635</u>	<u>\$ 64,052</u>	<u>\$ 2,475,332</u>	<u>\$ 8,715,884</u>	<u>\$ 6,240,552</u>

(continued)

The Public Library of Cincinnati and Hamilton County
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 2001
(continued)

	Expendable Trust Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 0	\$ 0	\$ 0
Patron Fines and Fees	0	0	0
Interest	66,365	57,298	(9,067)
Services Provided to Other Entities	0	0	0
Contributions, Gifts and Donations	86,840	97,416	10,576
Miscellaneous	150	850	700
Total Revenues	<u>153,355</u>	<u>155,564</u>	<u>2,209</u>
Expenditures:			
Current:			
Salaries and Benefits	0	0	0
Supplies	60,363	8,473	51,890
Purchased and Contracted Services	156,639	39,539	117,100
Library Materials and Information	962,358	202,905	759,453
Other Objects	7,299	2,942	4,357
Capital Outlay	250,947	42,127	208,820
Total Expenditures	<u>1,437,606</u>	<u>295,986</u>	<u>1,141,620</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,284,251)</u>	<u>(140,422)</u>	<u>1,143,829</u>
Other Financing Sources (Uses)			
Operating Transfers - In	0	0	0
Operating Transfers - Out	(288,445)	(248,445)	40,000
Total Other Financing Sources (Uses)	<u>(288,445)</u>	<u>(248,445)</u>	<u>40,000</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,572,696)</u>	<u>(388,867)</u>	<u>1,183,829</u>
Fund Balance at Beginning of Year	1,547,957	1,547,957	0
Prior Year Encumbrances Appropriated	25,000	25,000	0
Fund Balance at End of Year	<u>\$ 261</u>	<u>\$ 1,184,090</u>	<u>\$ 1,183,829</u>

See accompanying notes to the general purpose financial statements.

Total (Memorandum Only)

Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 59,449,767	\$ 53,526,190	\$ (5,923,577)
1,204,110	1,217,990	13,880
816,365	918,720	102,355
23,650	25,208	1,558
266,840	209,131	(57,709)
902,395	953,620	51,225
<u>62,663,127</u>	<u>56,850,859</u>	<u>(5,812,268)</u>
34,629,838	34,531,729	98,109
1,481,505	1,322,023	159,482
13,233,746	10,977,817	2,255,929
10,604,251	9,542,597	1,061,654
86,746	60,258	26,488
18,507,452	8,808,413	9,699,039
<u>78,543,538</u>	<u>65,242,837</u>	<u>13,300,701</u>
<u>(15,880,411)</u>	<u>(8,391,978)</u>	<u>7,488,433</u>
10,891,332	6,410,249	(4,481,083)
<u>(10,891,332)</u>	<u>(6,410,249)</u>	<u>4,481,083</u>
<u>0</u>	<u>0</u>	<u>0</u>
(15,880,411)	(8,391,978)	7,488,433
10,358,938	10,358,938	0
9,513,650	9,513,650	0
<u>\$ 3,992,177</u>	<u>\$ 11,480,610</u>	<u>\$ 7,488,433</u>

The Public Library of Cincinnati and Hamilton County
Combined Statement of Revenues, Expenses and
Changes in Fund Balances
All Non-Expendable Trust Funds
For the Year Ended December 31, 2001

Operating Revenues:	
Interest and Dividends	\$ 531,586
Contributions, Gifts and Donations	141,339
Miscellaneous	5,785
Net Increase in Fair Value of Investments	<u>73,639</u>
Total Operating Revenues	<u>752,349</u>
Operating Expenses:	
Salaries and Benefits	103,808
Supplies	14,199
Purchased and Contracted Services	20,057
Library Materials and Information	175,893
Other Objects	<u>4,101</u>
Total Operating Expenses	<u>318,058</u>
Net Income	434,291
Fund Balances at Beginning of Year	<u>8,330,171</u>
Fund Balances at End of Year	<u><u>\$ 8,764,462</u></u>

See accompanying notes to the general purpose financial statements.

**The Public Library of Cincinnati and Hamilton County
 Combined Statement of Revenues, Expenses and
 Changes in Fund Balances - Budget and Actual (Budget Basis)
 All Non-Expendable Trust Funds
 For the Year Ended December 31, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest and Dividends	\$ 441,525	\$ 547,676	\$ 106,151
Contributions, Gifts and Donations	11,125	141,339	130,214
Miscellaneous	0	5,785	5,785
	<u>452,650</u>	<u>694,800</u>	<u>242,150</u>
Total Revenues			
Expenses:			
Salaries and Benefits	177,535	119,324	58,211
Supplies	22,000	14,443	7,557
Purchased and Contracted Services	310,166	23,607	286,559
Library Materials and Information	373,047	229,141	143,906
Other Objects	9,217	5,542	3,675
	<u>891,965</u>	<u>392,057</u>	<u>499,908</u>
Total Expenses			
Excess of Revenues Over (Under) Expenses	(439,315)	302,743	742,058
Fund Balances at Beginning of Year	8,024,067	8,024,067	0
Prior Year Encumbrances Appropriated	101,001	101,001	0
Fund Balances at End of Year	<u>\$ 7,685,753</u>	<u>\$ 8,427,811</u>	<u>\$ 742,058</u>

See accompanying notes to the general purpose financial statements.

The Public Library of Cincinnati and Hamilton County
Combined Statement of Cash Flows
All Non-Expendable Trust Funds
For the Year Ended December 31, 2001

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities:

Cash Received from Contributions and Donations	\$ 141,339
Cash Received from Other Revenues	5,785
Cash Payments to Suppliers for Goods and Services	(228,100)
Cash Payments for Employee Services and Benefits	(75,889)
	(156,865)

Net Cash Used for Operating Activities

Cash Flows from Investing Activities:

Sale of Investment	1,058,600
Purchase of Investments	(599,370)
Interest and Dividends	547,676
	1,006,906

Net Cash Provided by Investing Activities

Net Increase in Cash and Cash Equivalents

Cash and Cash Equivalents at Beginning of Year

850,041
2,866,926

Cash and Cash Equivalents at End of Year

\$ 3,716,967
3,716,967

Reconciliation of Operating Income to Net

Cash Used for Operating Activities:

Operating Income	\$ 434,291
	434,291

Adjustments to Reconcile Operating Income to Net

Cash Used for Operating Activities:

Interest	(531,586)
Net Increase in Fair Value of Investments	(73,639)
Changes in Assets and Liabilities:	
Increase in Accounts Payable	14,069
	(591,156)

Total Adjustments

Net Cash Used for Operating Activities

\$ (156,865)
(156,865)

Non-Cash Transactions

Unrealized Increase in Fair Value of Investments of \$73,639

Reconciliation of Non-Expendable Trust Funds to Balance Sheet:

Cash and Cash Equivalents - All Fiduciary Funds	\$ 5,014,893
Cash and Cash Equivalents - Expendable Trust Funds	(1,297,926)
	3,716,967
Cash and Cash Equivalents - Non-Expendable Trust Funds	\$ 3,716,967
	3,716,967

See accompanying notes to the general purpose financial statements.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 1 - REPORTING ENTITY

The Library was founded in 1853 as a school district library of the Cincinnati School Board. In 1898 when State laws were changed, The Public Library of Cincinnati and Hamilton County, Hamilton County, Ohio (the "Library") was established as a county district library completely separate from the Cincinnati School Board. Currently there is the main library located in downtown Cincinnati, and forty-one branches located throughout Hamilton County.

The Board of Library Trustees has a membership of seven: three appointed by the Common Pleas Court Judges, and four by the Hamilton County Commissioners. 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 and personal property, and of exercising such other powers and privileges as are conferred upon it by law. The Library also determines and operates under its own budget. The control and management of the Library is governed by sections 3375.22 to 3375.27 of the Ohio Revised Code. The Board of Library Trustees appoints a Director/Librarian, and Clerk-Treasurer to administer the day-to-day operations of the Library.

There is no potential for the Library to provide a financial benefit or to impose a financial burden on the County Commissioners, nor can the Commissioners significantly influence the programs, activities, or level of service performed or provided by the Library. The Library is fiscally independent of the county, although the County Commissioners serve in a ministerial capacity as the taxing authority. The determination to request approval of a tax, the rate and the purpose(s) of the levy are discretionary decisions made solely by the Board of Library Trustees. Once those decisions are made, the County Commissioners must place the levy on the ballot.

Under the provisions of Statement No. 14 of the Governmental Accounting Standards Board, "The Financial Reporting Entity", the Library is considered to be a related organization of Hamilton County.

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

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of The Public Library of Cincinnati and Hamilton County 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.

A. Basis of Presentation - Fund Accounting

The Library uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Library functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net available financial resources.

For financial statement presentation purposes, the various funds of the Library are grouped into the following generic fund types under the broad fund categories governmental and fiduciary.

Governmental Fund Types

Governmental funds are those through which most governmental functions of the Library are financed. The acquisition, use, and balances of the Library's expendable financial resources and the related current liabilities (except those accounted for in trust funds) are accounted for through governmental funds. The following are the Library's governmental fund types:

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

Special Revenue Funds - These funds are established to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specific purposes.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Projects Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by trust funds).

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the Library in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The Library's fiduciary funds include expendable trust and non-expendable trust funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Non-expendable trust funds are accounted for in essentially the same manner as proprietary funds.

Account Groups

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Assets Account Group - to account for all general fixed assets of the Library.

General Long-Term Obligations Account Group - to account for all long-term liabilities of the Library.

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and expendable trust funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All non-expendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into restricted and undesignated fund balance components. Non-expendable trust fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed for the governmental and expendable trust funds. The full accrual basis of accounting is followed for the non-expendable trust funds.

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 thirty days of year-end.

Non-exchange transactions, in which the Library receives value without directly giving equal value in return, include grants, entitlements and donations. Revenue from 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 a modified accrual basis, revenue from non-exchange 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 fiscal year-end: entitlements and interest.

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

The accrual basis of accounting is utilized for reporting purposes by the non-expendable trust funds. Revenues are recognized when they are earned and become measurable, and expenses are recognized when incurred, if measurable.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Budgetary Process

The budgetary process is prescribed by internal control guidelines and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are required to be budgeted and appropriated. The Groesbeck Branch Fund is maintained for GAAP purposes for payment of retainage on construction projects that has already been expended but is still in the bank waiting to be paid out. This fund is not part of the Library's appropriated budget. The legal level of budgetary control is at the object level. Budgetary modifications may only be made by resolution of the Board of Library Trustees.

Budget

A budget of estimated revenues and expenditures for all funds is submitted to the County Budget Commission by May 31 of each year, for the period January 1 to December 31 of the following year. As the taxing authority, it is the responsibility of the County Commissioners to submit the Library's budget to the County Budget Commission. The County Commissioners are not authorized to make changes to the Library's budget.

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the Library by October 1. As part of this certification, the Library receives the official certificate of estimated resources, which states the projected revenues of each fund. Prior to December 31, the Library must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation ordinance. On or about January 1, the certificate of estimated resources is amended to include unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2001.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Appropriations

A temporary appropriation resolution is passed at the regular December board meeting of each year to control expenditures for the period from January 1 to March 31. The annual appropriation resolution must be passed by April 1 of each year for the period January 1 to December 31. The appropriation resolution fixes spending authority at the fund and object level. The appropriation resolution may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The allocation of appropriations among objects within a fund may be modified during the year only by a resolution of the Board of Library Trustees. During the year several supplemental appropriation measures were passed. The budget figures, which appear on the statements of budgetary comparisons, represent the final appropriation amounts, including all amendments and modifications.

Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Administrative Code prohibits expenditures plus encumbrances from exceeding appropriations.

On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent-year expenditures for governmental fund types and expendable trust funds and reported in the notes to the financial statements for non-expendable trust funds.

Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding calendar year and is not reappropriated.

D. Cash and Cash Equivalents

Cash received by the Library is pooled in a common group of bank accounts. Moneys for all funds are maintained in the accounts or temporarily used to purchase investments. Individual fund integrity is maintained through Library records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

During 2001, investments included Certificates of Deposit, U.S. Treasury Notes, Bonds, Federal Agency Bonds, Repurchase Agreements, Debentures, and Money Market accounts.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments, except for non-participating investment contracts, are reported at fair value which is based on quoted market prices. For investment in money market funds, the fair value is determined by the fund's current share price. Nonparticipating investment contracts, such as nonnegotiable certificates of deposit and repurchase agreements, are reported at cost.

Ohio statutes specify the funds to receive an allocation of interest earnings. Interest and dividend revenue credited to the general fund during 2001 amounted to \$849,372 which includes \$492,728 assigned from other Library funds.

For the purposes of the statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the Library are considered to be cash equivalents.

The Library also utilizes an escrow agent to hold retainage on construction contracts. The balances in these accounts are presented on the financial statements as "Restricted Cash: Cash and Cash Equivalents with Escrow Agent" and represent deposits.

E. Inventory of Supplies

Inventory is stated at cost on a first-in, first-out basis. The costs of inventory items are recorded as expenditures when purchased. Reported supplies inventory is equally offset by a fund balance reserve which indicates that it does not constitute available expendable resources even though it is a component of net current assets.

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2001, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure in the year in which services are consumed.

G. Fixed Assets and Depreciation

General fixed assets are long-lived assets of the Library as a whole. When purchased, such assets are recorded as expenditures in the governmental type funds and capitalized (recorded and accounted for) in the General Fixed Assets Account Group. All purchased fixed assets are valued at cost when historical records are available and at estimated historical cost when no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets valued at less than \$500 are not capitalized.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Library does not record infrastructure and has elected not to record depreciation in the General Fixed Assets Account Group.

Library books and materials purchased by the Library are reflected as expenditures when purchased and are not capitalized as assets of the Library. The Library currently has a book collection of over 4.8 million volumes. Because the values of the existing inexhaustible collections, including research books, are not readily determinable, the Library has not capitalized them.

H. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the Library will compensate the employees through paid time off or some other means.

The Library recognizes four "open" holidays. These are national holidays on which the Library remains open therefore full time employees who work earn an equal number of hours in holiday time. Holiday time is accrued as a liability at December 31.

Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31 by those employees who are eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the Library's termination policy.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the General Long-Term Obligations Account Group.

I. Reservations/Designation of Fund Balance

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure, or the portion of fund balance that is legally segregated for a specific future use. Fund balances have been reserved for encumbrances, inventories of supplies and materials, advances to other funds, and restricted principal (the contributions to the non-expendable trust funds).

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Designations of fund balance have been established in the Capital Projects Funds. This designation represents money that is intended to be used for construction, improvements and other capital acquisitions.

J. Advances to Other Funds

Long-term interfund loans receivable are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as operating transfers.

L. Total Columns on General Purpose Financial Statements

Total columns on the General Purpose Financial Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

M. Estimates

The preparation of 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.

NOTE 3 - 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 requires accounting for certain transactions on a basis of cash receipts, disbursements, appropriations and encumbrances.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (continued)

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budget Basis)-All Governmental Fund Types and Expendable Trust Funds and the Combined Statement of Revenues, Expenses and Changes in Fund Balances - Budget and Actual (Budget Basis)-All Non-Expendable Trust Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
All Governmental Fund Types and Expendable Trust Funds

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects Funds</u>	<u>Expendable Trust Funds</u>
GAAP Basis	(\$198,692)	(\$160,473)	(\$741,128)	(\$326,080)
Revenue Accruals	66,426	213,218	0	1,127
Expenditure Accruals	116,717	5,031	(238,205)	49,917
Encumbrances	<u>(3,960,767)</u>	<u>(3,996)</u>	<u>(3,101,242)</u>	<u>(113,831)</u>
Budget Basis	<u>(\$3,976,316)</u>	<u>\$53,780</u>	<u>(\$4,080,575)</u>	<u>(\$388,867)</u>

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (continued)

	Net Income/Excess of Revenues Over (Under) Expenses All Non-Expendable Trust Funds
GAAP Basis	\$434,291
Revenue Accruals	133,106
Increase in Fair Value of Investments	(190,655)
Expense Accruals	16,039
Encumbrances	(90,038)
Budget Basis	<u><u>\$302,743</u></u>

NOTE 4 - FUND BALANCE

The General Fund is carrying a positive fund balance which is primarily the result of contingency carryover and the recognition of the Library and Local Government Support Fund allocation.

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

Inactive deposits are public deposits that the Library has identified as not required for use within the current two year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing no 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 moneys. Interim moneys are those moneys which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Protection of the Library's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution. The Library requires depositories to pledge specific collateral in the Library's name at the Federal Reserve Bank.

Interim moneys may be invested in the following securities provided they mature or are redeemable within two years from the date of purchase:

- A. 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;
- B. 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, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- C. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- D. Bonds and other obligations of the State of Ohio;
- E. No-load money market mutual funds consisting exclusively of obligations described in division (A) or (B) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
- F. The State Treasurer's investment pool (STAR Ohio).

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.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements. "

Deposits

At year end, the carrying amount of the Library's deposits was \$30,757 and the bank balance was \$897,107. The entire bank balance of deposits is covered by FDIC insurance and by U.S. Treasury securities that are pledged as collateral and segregated by the Federal Reserve bank in pledge accounts, because the Federal Reserve Bank will not release the collateral without the Library's approval, the collateral is held by the Library's agent in the Library's name.

Investments

The Library's investments are required to be categorized to give an indication of the level of risk assumed by the Library at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the Library or by the Library's agent in the Library's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Library's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the Library's name.

	<u>Unclassified</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Carrying/ Fair Value</u>
Firststar U.S. Treasury Money Market Fund	\$1,353,277			\$1,353,277
Repurchase Agreement			21,209,178	21,209,178
Federal Farm Credit Bank Bonds		536,875		536,875
Federal Home Loan Bank Bonds		3,738,221		3,738,221
U.S. Treasury Bonds		2,133		2,133
Debentures		661,857		661,857
U.S. Treasury Notes		52,450		52,450
Total	<u>\$1,353,277</u>	<u>\$4,991,536</u>	<u>\$21,209,178</u>	<u>\$27,553,991</u>

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 6 - RECEIVABLES

Receivables at December 31, 2001, consisted of intergovernmental, interest on investments and interfund receivables. Intergovernmental receivables consisted of \$28,959,615 from the Local Library and Government Support Fund and is recorded in the General Fund. All receivables are considered fully collectible.

NOTE 7 - LEASES

Capital Leases

In previous years, the Library entered into a lease for a new phone system. By the terms of the agreement, the ownership of the equipment is transferred to the Library by the end of the lease term. The lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments on a budgetary basis are reflected as program expenditures and are reclassified as debt service expenditures in the combined financial statements for the governmental funds. The phone system acquired by lease has been capitalized in the General Fixed Assets Account Group in the amount of \$438,181 which equals the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the General Long-Term Obligations Account Group. Principal payments in 2001 totaled \$98,335. The lease was fully retired in 2001.

NOTE 8 - FIXED ASSETS

Changes in general fixed assets during the year ended December 31, 2001, were as follows:

	Balance at January 1, 2001	Additions	Deletions	Balance at December 31, 2001
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Land	\$ 14,139,897	\$ 25,000		\$ 14,164,897
Improvements to Land	456,527			456,527
Buildings	78,625,210	4,557,658		83,182,868
Furniture and Equipment	14,556,949	2,158,207	259,196	16,455,960
Vehicles	453,493	22,714	44,995	431,212
Construction in Progress	709,579	562,193	709,579	562,193
	<u>\$ 108,941,655</u>	<u>\$ 7,325,773</u>	<u>\$ 1,013,770</u>	<u>\$ 115,253,657</u>

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 9 - DEFINED BENEFIT PENSION PLAN

The Public Library of Cincinnati and Hamilton County contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Board. PERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report that may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations. For 2001, the employer contribution rate for the Library was 9.25 of covered payroll. Contributions are authorized by State statute. The contribution rates are determined actuarially. The Library's contributions to PERS for the years ended December 31, 2001, 2000, and 1999 were \$2,387,177, \$1,167,066, and \$2,136,196, respectively. The full amount has been contributed for 2000 and 1999. Seventy-seven percent has been contributed for 2001 with the remainder being reported as a liability within the General Long-Term Obligations Account Group.

NOTE 10 - POSTEMPLOYMENT BENEFITS

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The employer contribution rate for 2001 was 10.84 percent of covered payroll for employees; 4.3 percent was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions, based on PERS's latest actuarial review performed as of December 31, 2000, include a rate of return on investments of 7.75 percent, an annual increase in active employee total payroll of 4.75 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .54 percent and 5.1 percent based on additional annual pay increases. Health care premiums were assumed to increase 4.75 percent annually.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 10 - POSTEMPLOYMENT BENEFITS (continued)

The number of active contributing participants was 411,076. The Library's actual contributions for 2001 which were used to fund postemployment benefits were \$1,072,315. The actual contribution and the actuarially required contribution amounts are the same. PERS's net assets available for payment of benefits at December 31, 2000, (the latest information available) were \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial accrued liability were \$14,364.6 million and \$2,628.7 million, respectively.

NOTE 11 - OTHER EMPLOYEE BENEFITS

Compensated Absences

Accumulated Unpaid Vacation and Holiday

Library employees who are full-time earn vacation leave at varying rates based upon length of service. The Library recognizes 4 "open" holidays. These are national holidays on which the Library remains open, therefore, full time employees who work earn an equal number of hours in holiday time. In the case of termination, death or retirement, an employee (or his or her estate) is paid for any unused vacation leave up to a maximum of 66 days and unpaid holiday leave up to a maximum of 5 days. The total long-term obligation for vacation and holiday accrual for the Library as a whole amounted to \$2,177,469 at December 31, 2001.

Accumulated Unpaid Sick Leave

All full-time employees are given 15 days of monthly sick leave during their benefit year, which is accrued on a monthly basis. In addition, an annual allocation is awarded to each employee who does not use more than 7 ½ days during their benefit period. This annual sick leave allocation is calculated at 50 percent of the unused monthly days earned during their benefit year. An employee is allocated vested sick leave when they have an unused monthly sick leave balance of 120 days and an unused annual sick leave balance of 60 days and have not used more than 7 ½ days during their benefit period. Vested sick leave is calculated at 50 percent of the unused monthly days allocated during their benefit period and will be added to the employees vested sick leave balance. Upon retirement an employee is paid for their vested sick leave balance up to the maximum of 60 days. The total long-term obligation for sick leave accrual for the Library as a whole as of December 31, 2001 was \$822,624.

Health Insurance

The Library provides medical insurance for full-time employees. An employee can choose between three health care plans: Community Mutual - First Priority, Health Maintenance Plan (HMP) and Choice Care. Dental insurance is provided by Community Mutual and employees are required to share in the cost of their dental plan.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

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. In 2001, the Library contracted with several insurance companies for primary coverage as follows:

<u>Coverage</u>	<u>Company</u>
Automobile	Atlantic Mutual Insurance Company
Crime	Royal Insurance Company
Property and Contents*	American and Foreign Insurance Company (Royal Insurance Company)
Boiler and Machinery	Federal Insurance Company (Chubb Group)
General Liability	Atlantic Mutual Insurance Company
Non-Profit Directors and Officers Liability	National Union Fire Insurance Company of Pittsburg, PA
Umbrella Excess Liability	Atlantic Mutual Insurance Company Ohio Casualty Insurance Company
Workers' Compensation and Employers' Liability	Atlantic Mutual Insurance Company

* Includes: Building, Contents, Electronic Data Processing Equipment, Fine Arts and Rare Books, and Exterior Glass.

The Library carries two additional layers of insurance coverage. Commercial Umbrella Liability coverage is provided by Atlantic Mutual Insurance Company with a limit of \$25,000,000 each occurrence. Excess liability coverage is provided by Ohio Casualty Insurance Company with a limit of \$5,000,000 for each occurrence.

No insurance settlement has exceeded insurance coverage during the last three years.

The Library pays the State of Ohio Bureau of 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 also carries Public Official Bond coverage for the Clerk-Treasurer and the Deputy-Clerk Treasurer. These bonds are provided by the Hartford Fire Insurance Company.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 13 - LONG-TERM OBLIGATIONS

	Balance at December 31, 2000	Increases	Decreases	Balance at December 31, 2001
Intergovernmental Payable	\$444,068	\$806,653	\$444,068	\$806,653
Compensated Absences	2,867,602	132,491	0	3,000,093
Capital Leases Payable	98,335	0	98,335	0
Total General Long-Term Obligations	<u>\$3,410,005</u>	<u>\$939,144</u>	<u>\$542,403</u>	<u>\$3,806,746</u>

Compensated absences will be paid from the funds from which the employee's salary is paid. Intergovernmental payables, which represent contractually required pension obligations, will be paid from the General Fund and the Regional Library for the Blind Special Revenue Fund. Capital leases are paid from the General Fund and the Regional Library for the Blind Special Revenue Fund.

NOTE 14 - INTERFUND ASSETS/LIABILITIES

Interfund asset and liability balances at December 31, 2001, were as follows:

Advances to Other Funds/ Advances From Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Regional Library for the Blind Special Revenue Fund	\$150,000

NOTE 15 - CONTINGENT LIABILITIES

Litigation

At December 31, 2001 the Internal Revenue Service had a potential assessment against the Library. No material liability is expected to arise from this current potential assessment.

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

Federal and State Grants

For the period January 1, 2001 to December 31, 2001, the Library received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Library believes such disallowance, if any, would be immaterial.

The Public Library of Cincinnati and Hamilton County
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 2001

NOTE 16 - CHANGE IN ACCOUNTING PRINCIPLE/RESTATEMENT OF FUND BALANCES

Change in Accounting Principles

For fiscal year 2001, the Library has implemented *GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions*, and *GASB Statement No. 36, Recipient Reporting for Certain Shared Nonexchange Revenues*, which changes how the Library reports certain types of revenues. At December 31, 2001, there was no effect on fund balance as a result of implementing GASB Statement Nos. 33 and 36.

Restatement of Fund Balances

For 2001, the Insurance Reserve Fund has been reclassified from a special revenue fund. This fund is now being combined with the general fund. This change had the following effect on beginning fund balances:

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Fund Balance at December 31, 2000	\$6,454,346	\$913,369
Fund Classification Change	500,000	(500,000)
Restated Fund Balance at December 31, 2000	<u>\$6,954,346</u>	<u>\$413,369</u>

**FINANCIAL STATEMENTS AND SCHEDULES
OF INDIVIDUAL
FUNDS AND ACCOUNT GROUPS**

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

General Fund

To account for all financial resources of the Library except those required to be accounted for in another fund.

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 58,408,859	\$ 52,470,186	\$ (5,938,673)
Patron Fines and Fees	1,204,110	1,217,990	13,880
Interest	750,000	861,422	111,422
Services Provided to Other Entities	23,650	25,208	1,558
Contributions, Gifts and Donations	0	11,715	11,715
Miscellaneous	899,399	949,650	50,251
Total Revenues	61,286,018	55,536,171	(5,749,847)
Expenditures:			
Current:			
Salaries and Benefits			
Salaries and Leave Benefits	26,031,004	26,028,718	2,286
Retirement Benefits	3,958,855	3,944,502	14,353
Insurance Benefits	4,161,804	4,099,560	62,244
Total Salaries and Benefits	34,151,663	34,072,780	78,883
Supplies			
General Administrative Supplies	914,303	911,561	2,742
Property Maintenance Supplies	406,598	321,355	85,243
Motor Vehicle Fuel and Supplies	49,772	40,595	9,177
Supplies Purchased for Resale	20,000	10,500	9,500
Total Supplies	1,390,673	1,284,011	106,662
Purchased and Contracted Services			
Travel and Meeting Expenses	362,257	267,043	95,214
Communications, Print and Publicity	1,393,250	1,286,088	107,162
Property Maintenance, Repair and Security	3,397,287	3,064,841	332,446
Insurance	192,422	190,632	1,790
Rents and Leases	474,678	438,011	36,667
Utilities	2,118,307	2,017,097	101,210
Professional Services	519,941	400,949	118,992
Library Materials Control	189,295	184,639	4,656
Other Contracts and Purchases	1,500	600	900
Total Purchased and Contracted Services	\$ 8,648,937	\$ 7,849,900	\$ 799,037

continued

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Library Materials and Information			
Books and Pamphlets	\$ 4,750,209	\$ 4,664,156	\$ 86,053
Periodicals	1,643,019	1,550,978	92,041
Audiovisual Materials	1,780,828	1,749,631	31,197
Computer Services and Information	942,862	928,675	14,187
Interlibrary Loan Fees and Charges	72,012	43,926	28,086
Library Material Repair	429,368	380,766	48,602
Library Materials-All Other	21,920	20,041	1,879
Total Library Materials and Information	<u>9,640,218</u>	<u>9,338,173</u>	<u>302,045</u>
Other Objects			
Dues and Memberships	34,125	32,725	1,400
Taxes and Assessments	32,000	12,471	19,529
Refunds and Reimbursements	13,322	12,120	1,202
Total Other Objects	<u>79,447</u>	<u>57,316</u>	<u>22,131</u>
Capital Outlay			
Furniture and Equipment	725,795	725,789	6
Motor Vehicles	22,714	22,714	0
Total Capital Outlay	<u>748,509</u>	<u>748,503</u>	<u>6</u>
Total Expenditures	<u>54,659,447</u>	<u>53,350,683</u>	<u>1,308,764</u>
Excess of Revenues Over (Under) Expenditures	<u>6,626,571</u>	<u>2,185,488</u>	<u>(4,441,083)</u>
Other Financing Uses:			
Operating Transfers - Out	<u>(10,602,887)</u>	<u>(6,161,804)</u>	<u>4,441,083</u>
Total Other Financing Uses	<u>(10,602,887)</u>	<u>(6,161,804)</u>	<u>4,441,083</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(3,976,316)	(3,976,316)	0
Fund Balance at Beginning of Year	1,165,001	1,165,001	0
Prior Year Encumbrances Appropriated	3,976,316	3,976,316	0
Fund Balance at End of Year	<u>\$ 1,165,001</u>	<u>\$ 1,165,001</u>	<u>\$ 0</u>

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Special Revenue Funds

To account for the proceeds of specific revenue sources (other than expendable trust or for major capital projects) that are legally restricted to expenditure for specific purposes.

Children's Program Fund

To account for money transferred from the Dorothy M.M. Kersten Non-Expendable Trust Fund for the summer reading program.

LSTA Grants Fund

To account for money received from LSTA grants to fund specified programs.

I-Net Production Studio Fund

To account for money received for the purchase of equipment to participate in the Institutional Network (I-NET).

Regional Library for the Blind Fund

To account for federal and state grants received by the Library for the operation of one of the two regional libraries in Ohio that serve the Blind and Physically Handicapped, as designated by the State Library.

The Public Library of Cincinnati and Hamilton County
Combining Balance Sheet
All Special Revenue Funds
December 31, 2001

	I-Net Production Studio	Regional Library for the Blind	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 201,585	\$ 218,046	\$ 419,631
Total Assets	<u>\$ 201,585</u>	<u>\$ 218,046</u>	<u>\$ 419,631</u>
<u>Liabilities</u>			
Accounts Payable	\$ 0	\$ 2,045	\$ 2,045
Accrued Salaries Payable	0	9,247	9,247
Intergovernmental Payable	0	1,322	1,322
Advances From Other Funds	0	150,000	150,000
Compensated Absences	0	4,121	4,121
Total Liabilities	<u>0</u>	<u>166,735</u>	<u>166,735</u>
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	0	1,950	1,950
Unreserved:			
Undesignated	201,585	49,361	250,946
Total Fund Equity	<u>201,585</u>	<u>51,311</u>	<u>252,896</u>
Total Liabilities and Fund Equity	<u>\$ 201,585</u>	<u>\$ 218,046</u>	<u>\$ 419,631</u>

The Public Library of Cincinnati and Hamilton County
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Year Ended December 31, 2001

	Children's Program	LSTA Grants	I-Net Production Studio
Revenues:			
Intergovernmental	\$ 0	\$ 10,299	\$ 0
Total Revenues	<u>0</u>	<u>10,299</u>	<u>0</u>
Expenditures:			
Current:			
Salaries and Benefits	0	0	0
Supplies	0	13,733	0
Purchased and Contracted Services	2,988	0	0
Library Materials and Information	0	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	<u>2,988</u>	<u>13,733</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(2,988)</u>	<u>(3,434)</u>	<u>0</u>
Other Financing Sources:			
Operating Transfers - In	0	3,434	0
Total Other Financing Sources	<u>0</u>	<u>3,434</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures	(2,988)	0	0
Fund Balances at Beginning of Year	<u>2,988</u>	<u>0</u>	<u>201,585</u>
Fund Balances at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 201,585</u>

Regional Library for the Blind	Total
<u>832,487</u>	\$ <u>842,786</u>
<u>832,487</u>	<u>842,786</u>
463,379	463,379
11,618	25,351
502,957	505,945
1,203	1,203
5,738	5,738
4,917	4,917
<u>160</u>	<u>160</u>
<u>989,972</u>	<u>1,006,693</u>
<u>(157,485)</u>	<u>(163,907)</u>
<u>0</u>	<u>3,434</u>
<u>0</u>	<u>3,434</u>
(157,485)	(160,473)
<u>208,796</u>	<u>413,369</u>
<u><u>51,311</u></u>	\$ <u><u>252,896</u></u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Children's Program Fund
For the Year Ended December 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Professional Services	2,988	2,988	0
Total Supplies	<u>2,988</u>	<u>2,988</u>	<u>0</u>
Total Expenditures	<u>2,988</u>	<u>2,988</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(2,988)</u>	<u>(2,988)</u>	<u>0</u>
Fund Balance at Beginning of Year	2,819	2,819	0
Prior Year Encumbrances Appropriated	169	169	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
LSTA Grants Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 10,299	\$ 10,299	\$ 0
Total Revenues	<u>10,299</u>	<u>10,299</u>	<u>0</u>
Expenditures:			
Current:			
Supplies			
General Administrative Supplies	13,733	13,733	0
Total Supplies	<u>13,733</u>	<u>13,733</u>	<u>0</u>
Total Expenditures	<u>13,733</u>	<u>13,733</u>	<u>0</u>
Excess of Revenues Under Expenditures	(3,434)	(3,434)	0
Other Financing Sources:			
Operating Transfers - In	3,434	3,434	0
Total Other Financing Sources	<u>3,434</u>	<u>3,434</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
I-Net Production Studio Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	201,585	201,585	0
Fund Balance at End of Year	<u>\$ 201,585</u>	<u>\$ 201,585</u>	<u>\$ 0</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Regional Library for the Blind Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 1,030,609	\$ 1,045,705	\$ 15,096
Total Revenues	<u>1,030,609</u>	<u>1,045,705</u>	<u>15,096</u>
Expenditures:			
Current:			
Salaries and Benefits			
Salaries and Leave Benefits	389,954	375,598	14,356
Retirement Benefits	52,270	50,324	1,946
Insurance Benefits	35,951	33,027	2,924
Total Salaries and Benefits	<u>478,175</u>	<u>458,949</u>	<u>19,226</u>
Supplies			
General Administrative Supplies	13,748	12,818	930
Total Supplies	<u>13,748</u>	<u>12,818</u>	<u>930</u>
Purchased and Contracted Services			
Travel and Meeting Expenses	10,085	6,372	3,713
Communications, Print and Publicity	20,527	15,143	5,384
Property Maintenance, Repair and Security	116,258	108,044	8,214
Rents and Leases	347,918	347,918	0
Utilities	31,051	27,436	3,615
Professional Services	9,000	5,000	4,000
Total Purchased and Contracted Services	<u>534,839</u>	<u>509,913</u>	<u>24,926</u>
Library Materials and Information			
Books and Pamphlets	803	803	0
Periodicals	503	467	36
Audiovisual Materials	369	249	120
Total Library Materials and Information	<u>1,675</u>	<u>1,519</u>	<u>156</u>
Capital Outlay			
Furniture and Equipment	9,456	5,738	3,718
Total Capital Outlay	<u>9,456</u>	<u>5,738</u>	<u>3,718</u>
Total Expenditures	<u>1,037,893</u>	<u>988,937</u>	<u>48,956</u>
Excess of Revenues Over (Under) Expenditures	(7,284)	56,768	64,052
Fund Balance (Deficit) at Beginning of Year	(13,937)	(13,937)	0
Prior Year Encumbrances Appropriated	171,219	171,219	0
Fund Balance at End of Year	<u>\$ 149,998</u>	<u>\$ 214,050</u>	<u>\$ 64,052</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Special Revenue Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 1,040,908	\$ 1,056,004	\$ 15,096
Total Revenues	<u>1,040,908</u>	<u>1,056,004</u>	<u>15,096</u>
Expenditures:			
Current:			
Salaries and Benefits			
Salaries and Leave Benefits	389,954	375,598	14,356
Retirement Benefits	52,270	50,324	1,946
Insurance Benefits	35,951	33,027	2,924
Total Salaries and Benefits	<u>478,175</u>	<u>458,949</u>	<u>19,226</u>
Supplies			
General Administrative Supplies	30,469	29,539	930
Total Supplies	<u>30,469</u>	<u>29,539</u>	<u>930</u>
Purchased and Contracted Services			
Travel and Meeting Expenses	10,085	6,372	3,713
Communications, Print and Publicity	20,527	15,143	5,384
Property Maintenance, Repair and Security	116,258	108,044	8,214
Rents and Leases	347,918	347,918	0
Utilities	31,051	27,436	3,615
Professional Services	9,000	5,000	4,000
Total Purchased and Contracted Services	<u>534,839</u>	<u>509,913</u>	<u>24,926</u>
Library Materials and Information			
Books and Pamphlets	803	803	0
Periodicals	503	467	36
Audiovisual Materials	369	249	120
Total Library Materials and Information	<u>1,675</u>	<u>1,519</u>	<u>156</u>
Capital Outlay			
Furniture and Equipment	9,456	5,738	3,718
Total Capital Outlay	<u>9,456</u>	<u>5,738</u>	<u>3,718</u>
Total Expenditures	<u>1,054,614</u>	<u>1,005,658</u>	<u>48,956</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (13,706)</u>	<u>\$ 50,346</u>	<u>\$ 64,052</u>

continued

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Special Revenue Funds
For the Year Ended December 31, 2001
 (continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources:			
Operating Transfers - In	\$ 3,434	\$ 3,434	\$ 0
Total Other Financing Sources	<u>3,434</u>	<u>3,434</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(10,272)	53,780	64,052
Fund Balance at Beginning of Year	190,467	190,467	0
Prior Year Encumbrances Appropriated	171,388	171,388	0
Fund Balance at End of Year	<u>\$ 351,583</u>	<u>\$ 415,635</u>	<u>\$ 64,052</u>

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THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Capital Projects Funds

To account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by trust funds.

Building and Repair Fund

To account for transfers from the general fund to be used for the acquisition of property for future capital construction, and for major improvements and emergency repair of library facilities.

Continued Computerization Fund

To account for transfers from the general fund to be used for the development of technology and the expansion of computer systems.

Branch Refurbishment Fund

To account for transfers from the general fund to be used for renovation of existing branches.

Groesbeck Branch Fund

The Groesbeck Branch Fund is maintained for GAAP purposes for payment of retainage on construction projects that has already been expended but is still in the bank waiting to be paid out. The Library did not anticipate any activity in this fund, and none occurred. Therefore, no budgetary statement is presented.

Harrison Branch Fund

To account for transfers from the general fund to be used for the construction of a new Harrison Branch Library.

St. Bernard Branch Fund

To account for transfers from the general fund to be used for the construction of a new St. Bernard Branch Library.

Westwood Branch Fund

To account for transfers from the general fund to be used for the renovation and expansion of the Westwood Branch Library.

Reading Branch Fund

To account for transfers from the general fund to be used for the construction of a new Reading Branch Library.

Trailside Fund

To account for transfers from the general fund to be used to construct and furnish a special purpose library on the Trailside Nature Center in cooperation with the Cincinnati Park Board.

Bond Hill Branch Fund

To account for transfers from the general fund to be used for the construction of a new Bond Hill Branch Library.

The Public Library of Cincinnati and Hamilton County
Combining Balance Sheet
All Capital Projects Funds
December 31, 2001

	Building and Repair	Continued Computerization	Branch Refurbishment	Groesbeck Branch
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,922,868	\$ 1,613,553	\$ 180,426	\$ 0
Restricted Cash:				
Cash and Cash Equivalents with Escrow Agent	89,826	0	13,015	3,856
Total Assets	<u>\$ 3,012,694</u>	<u>\$ 1,613,553</u>	<u>\$ 193,441</u>	<u>\$ 3,856</u>
<u>Liabilities</u>				
Accounts Payable	\$ 65,807	\$ 43,258	\$ 4,634	\$ 0
Contracts Payable	323,068	0	50,094	0
Contracts Payable - Retainage	89,826	0	13,015	3,856
Total Liabilities	<u>478,701</u>	<u>43,258</u>	<u>67,743</u>	<u>3,856</u>
<u>Fund Equity</u>				
Fund Balance:				
Reserved for Encumbrances	482,400	419,795	111,863	0
Unreserved:				
Designated for Capital Projects	2,051,593	1,150,500	13,835	0
Total Fund Equity	<u>2,533,993</u>	<u>1,570,295</u>	<u>125,698</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>\$ 3,012,694</u>	<u>\$ 1,613,553</u>	<u>\$ 193,441</u>	<u>\$ 3,856</u>

Harrison Branch	St. Bernard Branch	Westwood Branch	Reading Branch	Trailside	Bond Hill Branch	Total
\$ 154,465	\$ 2,593,087	\$ 948,869	\$ 1,450,000	\$ 1,703,858	\$ 250,000	\$ 11,817,126
62,865	0	46,231	0	0	0	215,793
<u>\$ 217,330</u>	<u>\$ 2,593,087</u>	<u>\$ 995,100</u>	<u>\$ 1,450,000</u>	<u>\$ 1,703,858</u>	<u>\$ 250,000</u>	<u>\$ 12,032,919</u>
\$ 33,973	\$ 5,825	\$ 7,001	\$ 0	\$ 0	\$ 0	\$ 160,498
25,430	0	97,333	0	0	0	495,925
62,865	0	46,231	0	0	0	215,793
<u>122,268</u>	<u>5,825</u>	<u>150,565</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>872,216</u>
5,925	510,105	894,784	0	0	0	2,424,872
89,137	2,077,157	(50,249)	1,450,000	1,703,858	250,000	8,735,831
<u>95,062</u>	<u>2,587,262</u>	<u>844,535</u>	<u>1,450,000</u>	<u>1,703,858</u>	<u>250,000</u>	<u>11,160,703</u>
<u>\$ 217,330</u>	<u>\$ 2,593,087</u>	<u>\$ 995,100</u>	<u>\$ 1,450,000</u>	<u>\$ 1,703,858</u>	<u>\$ 250,000</u>	<u>\$ 12,032,919</u>

The Public Library of Cincinnati and Hamilton County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
All Capital Projects Funds
For the Year Ended December 31, 2001

	Building and Repair	Continued Computerization	Branch Refurbishment	Harrison Branch
Revenues:				
Contributions, Gifts and Donations	\$ 0	\$ 0	\$ 0	\$ 0
Miscellaneous	274	0	0	2,846
Total Revenues	<u>274</u>	<u>0</u>	<u>0</u>	<u>2,846</u>
Expenditures:				
Current:				
Purchased and Contracted Services	410,414	728,999	125,089	185,955
Capital Outlay	1,210,339	687,855	481,353	2,669,800
Total Expenditures	<u>1,620,753</u>	<u>1,416,854</u>	<u>606,442</u>	<u>2,855,755</u>
Excess of Revenues Under Expenditures	<u>(1,620,479)</u>	<u>(1,416,854)</u>	<u>(606,442)</u>	<u>(2,852,909)</u>
Other Financing Sources:				
Operating Transfers - In	1,029,660	795,960	215,000	0
Total Other Financing Sources	<u>1,029,660</u>	<u>795,960</u>	<u>215,000</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(590,819)	(620,894)	(391,442)	(2,852,909)
Fund Balances at Beginning of Year	<u>3,124,812</u>	<u>2,191,189</u>	<u>517,140</u>	<u>2,947,971</u>
Fund Balances at End of Year	<u>\$ 2,533,993</u>	<u>\$ 1,570,295</u>	<u>\$ 125,698</u>	<u>\$ 95,062</u>

St. Bernard Branch	Westwood Branch	Reading Branch	Trailside	Bond Hill Branch	Total
\$ 0	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 100,000
0	0	0	0	0	3,120
0	100,000	0	0	0	103,120
5,825	82,787	0	0	0	1,539,069
0	662,647	0	0	0	5,711,994
5,825	745,434	0	0	0	7,251,063
(5,825)	(645,434)	0	0	0	(7,147,943)
2,343,087	0	1,200,000	823,108	0	6,406,815
2,343,087	0	1,200,000	823,108	0	6,406,815
2,337,262	(645,434)	1,200,000	823,108	0	(741,128)
250,000	1,489,969	250,000	880,750	250,000	11,901,831
<u>\$ 2,587,262</u>	<u>\$ 844,535</u>	<u>\$ 1,450,000</u>	<u>\$ 1,703,858</u>	<u>\$ 250,000</u>	<u>\$ 11,160,703</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Building and Repair Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 274	\$ 274
Total Revenues	<u>0</u>	<u>274</u>	<u>274</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	14,592	9,130	5,462
Property Maintenance, Repair and Security	85,000	80,498	4,502
Professional Services	379,309	371,719	7,590
Other Contracts and Purchases	32,701	21,477	11,224
Total Purchased and Contracted Services	<u>511,602</u>	<u>482,824</u>	<u>28,778</u>
Capital Outlay			
Land	1,015,000	25,000	990,000
Land Improvement	72,810	29,210	43,600
Building Improvement	2,229,762	1,743,398	486,364
Total Capital Outlay	<u>3,317,572</u>	<u>1,797,608</u>	<u>1,519,964</u>
Total Expenditures	<u>3,829,174</u>	<u>2,280,432</u>	<u>1,548,742</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,829,174)</u>	<u>(2,280,158)</u>	<u>1,549,016</u>
Other Financing Sources:			
Operating Transfers - In	1,029,660	1,029,660	0
Total Other Financing Sources	<u>1,029,660</u>	<u>1,029,660</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(2,799,514)	(1,250,498)	1,549,016
Fund Balance at Beginning of Year	2,593,941	2,593,941	0
Prior Year Encumbrances Appropriated	708,155	708,155	0
Fund Balance at End of Year	<u>\$ 502,582</u>	<u>\$ 2,051,598</u>	<u>\$ 1,549,016</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Continued Computerization Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 0	\$ 0
Total Revenues	0	0	0
Expenditures:			
Current:			
Purchased and Contracted Services			
Professional Services	1,102,909	1,092,211	10,698
Total Purchased and Contracted Services	1,102,909	1,092,211	10,698
Capital Outlay			
Furniture and Equipment	2,403,182	1,263,380	1,139,802
Total Capital Outlay	2,403,182	1,263,380	1,139,802
Total Expenditures	3,506,091	2,355,591	1,150,500
Excess of Revenues Over (Under) Expenditures	(3,506,091)	(2,355,591)	1,150,500
Other Financing Sources:			
Operating Transfers - In	795,960	795,960	0
Total Other Financing Sources	795,960	795,960	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(2,710,131)	(1,559,631)	1,150,500
Fund Balance at Beginning of Year	1,209,284	1,209,284	0
Prior Year Encumbrances Appropriated	1,500,847	1,500,847	0
Fund Balance at End of Year	\$ 0	\$ 1,150,500	\$ 1,150,500

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Branch Refurbishment Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	4,500	2,122	2,378
Professional Services	375,100	145,100	230,000
Other Contracts and Purchases	7,400	2,800	4,600
Total Purchased and Contracted Services	<u>387,000</u>	<u>150,022</u>	<u>236,978</u>
Capital Outlay			
Building Improvement	903,937	348,694	555,243
Furniture and Equipment	603,095	179,589	423,506
Other Capital Outlay	40,000	40,000	0
Total Capital Outlay	<u>1,547,032</u>	<u>568,283</u>	<u>978,749</u>
Total Expenditures	<u>1,934,032</u>	<u>718,305</u>	<u>1,215,727</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,934,032)</u>	<u>(718,305)</u>	<u>1,215,727</u>
Other Financing Sources:			
Operating Transfers - In	1,631,892	215,000	(1,416,892)
Total Other Financing Sources	<u>1,631,892</u>	<u>215,000</u>	<u>(1,416,892)</u>
Excess of Revenues and Other Financing Sources Under Expenditures	(302,140)	(503,305)	(201,165)
Fund Balance at Beginning of Year	517,140	517,140	0
Fund Balance at End of Year	<u>\$ 215,000</u>	<u>\$ 13,835</u>	<u>\$ (201,165)</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Harrison Branch Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 2,846	\$ 2,846	\$ 0
Total Revenues	<u>2,846</u>	<u>2,846</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Professional Services	197,734	197,729	5
Other Contracts and Purchases	1,831	1,159	672
Total Purchased and Contracted Services	<u>199,565</u>	<u>198,888</u>	<u>677</u>
Capital Outlay			
Buildings	2,618,469	2,572,112	46,357
Furniture and Equipment	270,975	248,823	22,152
Other Capital Outlay	54,404	54,404	0
Total Capital Outlay	<u>2,943,848</u>	<u>2,875,339</u>	<u>68,509</u>
Total Expenditures	<u>3,143,413</u>	<u>3,074,227</u>	<u>69,186</u>
Excess of Revenues Over (Under) Expenditures	(3,140,567)	(3,071,381)	69,186
Fund Balance at Beginning of Year	147,213	147,213	0
Prior Year Encumbrances Appropriated	2,993,354	2,993,354	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 69,186</u>	<u>\$ 69,186</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
St. Bernard Branch Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	2,500	0	2,500
Professional Services	505,930	505,930	0
Other Contracts and Purchases	10,000	10,000	0
Total Purchased and Contracted Services	<u>518,430</u>	<u>515,930</u>	<u>2,500</u>
Capital Outlay			
Buildings	1,874,657	0	1,874,657
Furniture and Equipment	200,000	0	200,000
Total Capital Outlay	<u>2,074,657</u>	<u>0</u>	<u>2,074,657</u>
Total Expenditures	<u>2,593,087</u>	<u>515,930</u>	<u>2,077,157</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,593,087)</u>	<u>(515,930)</u>	<u>2,077,157</u>
Other Financing Sources:			
Operating Transfers - In	2,343,087	2,343,087	0
Total Other Financing Sources	<u>2,343,087</u>	<u>2,343,087</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(250,000)	1,827,157	2,077,157
Fund Balance at Beginning of Year	250,000	250,000	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 2,077,157</u>	<u>\$ 2,077,157</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Westwood Branch Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Contributions, Gifts and Donations	\$ 180,000	\$ 100,000	\$ (80,000)
Total Revenues	<u>180,000</u>	<u>100,000</u>	<u>(80,000)</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	1,990	1,990	0
Professional Services	116,080	116,080	0
Other Contracts and Purchases	20,520	20,520	0
Total Purchased and Contracted Services	<u>138,590</u>	<u>138,590</u>	<u>0</u>
Capital Outlay			
Building Improvement	1,344,185	1,315,440	28,745
Furniture and Equipment	196,000	171,523	24,477
Other Capital Outlay	37,000	20,472	16,528
Total Capital Outlay	<u>1,577,185</u>	<u>1,507,435</u>	<u>69,750</u>
Total Expenditures	<u>1,715,775</u>	<u>1,646,025</u>	<u>69,750</u>
Excess of Revenues Under Expenditures	<u>(1,535,775)</u>	<u>(1,546,025)</u>	<u>(10,250)</u>
Other Financing Sources:			
Operating Transfers - In	40,000	0	(40,000)
Total Other Financing Sources	<u>40,000</u>	<u>0</u>	<u>(40,000)</u>
Excess of Revenues and Other Financing Sources Under Expenditures	(1,495,775)	(1,546,025)	(50,250)
Fund Balance at Beginning of Year	1,357,185	1,357,185	0
Prior Year Encumbrances Appropriated	138,590	138,590	0
Fund Balance (Deficit) at End of Year	<u>\$ 0</u>	<u>\$ (50,250)</u>	<u>\$ (50,250)</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Reading Branch Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Contributions, Gifts and Donations	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	2,500	0	2,500
Professional Services	655,145	0	655,145
Total Purchased and Contracted Services	<u>657,645</u>	<u>0</u>	<u>657,645</u>
Capital Outlay			
Building Improvement	2,598,904	0	2,598,904
Furniture and Equipment	225,000	0	225,000
Total Capital Outlay	<u>2,823,904</u>	<u>0</u>	<u>2,823,904</u>
Total Expenditures	<u>3,481,549</u>	<u>0</u>	<u>3,481,549</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,481,549)</u>	<u>0</u>	<u>3,481,549</u>
Other Financing Sources:			
Operating Transfers - In	3,231,549	1,200,000	(2,031,549)
Total Other Financing Sources	<u>3,231,549</u>	<u>1,200,000</u>	<u>(2,031,549)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(250,000)	1,200,000	1,450,000
Fund Balance at Beginning of Year	250,000	250,000	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 1,450,000</u>	<u>\$ 1,450,000</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Trailside Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Professional Services	69,590	0	69,590
Total Purchased and Contracted Services	<u>69,590</u>	<u>0</u>	<u>69,590</u>
Capital Outlay			
Building Improvement	765,490	0	765,490
Furniture and Equipment	45,670	0	45,670
Total Capital Outlay	<u>811,160</u>	<u>0</u>	<u>811,160</u>
Total Expenditures	<u>880,750</u>	<u>0</u>	<u>880,750</u>
Excess of Revenues Over (Under) Expenditures	<u>(880,750)</u>	<u>0</u>	<u>880,750</u>
Other Financing Sources:			
Operating Transfers - In	823,108	823,108	0
Total Other Financing Sources	<u>823,108</u>	<u>823,108</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(57,642)	823,108	880,750
Fund Balance at Beginning of Year	880,750	880,750	0
Fund Balance at End of Year	<u>\$ 823,108</u>	<u>\$ 1,703,858</u>	<u>\$ 880,750</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Bond Hill Branch Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Professional Services	299,220	0	299,220
Other Contracts and Purchases	8,780	0	8,780
Total Purchased and Contracted Services	<u>308,000</u>	<u>0</u>	<u>308,000</u>
Total Expenditures	<u>308,000</u>	<u>0</u>	<u>308,000</u>
Excess of Revenues Over (Under) Expenditures	<u>(308,000)</u>	<u>0</u>	<u>308,000</u>
Other Financing Sources:			
Operating Transfers - In	992,642	0	(992,642)
Total Other Financing Sources	<u>992,642</u>	<u>0</u>	<u>(992,642)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	684,642	0	(684,642)
Fund Balance at Beginning of Year	250,000	250,000	0
Fund Balance at End of Year	<u>\$ 934,642</u>	<u>\$ 250,000</u>	<u>\$ (684,642)</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Capital Projects Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Contributions, Gifts and Donations	\$ 180,000	\$ 100,000	\$ (80,000)
Miscellaneous	2,846	3,120	274
Total Revenues	<u>182,846</u>	<u>103,120</u>	<u>(79,726)</u>
Expenditures:			
Current:			
Purchased and Contracted Services			
Communications, Print and Publicity	26,082	13,242	12,840
Property Maintenance, Repair and Security	85,000	80,498	4,502
Professional Services	3,701,017	2,428,769	1,272,248
Other Contracts and Purchases	81,232	55,956	25,276
Total Purchased and Contracted Services	<u>3,893,331</u>	<u>2,578,465</u>	<u>1,314,866</u>
Capital Outlay			
Land	1,015,000	25,000	990,000
Land Improvement	72,810	29,210	43,600
Buildings	4,493,126	2,572,112	1,921,014
Building Improvement	7,842,278	3,407,532	4,434,746
Furniture and Equipment	3,943,922	1,863,315	2,080,607
Other Capital Outlay	131,404	114,876	16,528
Total Capital Outlay	<u>17,498,540</u>	<u>8,012,045</u>	<u>9,486,495</u>
Total Expenditures	<u>21,391,871</u>	<u>10,590,510</u>	<u>10,801,361</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,209,025)</u>	<u>(10,487,390)</u>	<u>10,721,635</u>
Other Financing Sources:			
Operating Transfers - In	10,887,898	6,406,815	(4,481,083)
Total Other Financing Sources	<u>10,887,898</u>	<u>6,406,815</u>	<u>(4,481,083)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	<u>(10,321,127)</u>	<u>(4,080,575)</u>	<u>6,240,552</u>
Fund Balance at Beginning of Year	7,455,513	7,455,513	0
Prior Year Encumbrances Appropriated	5,340,946	5,340,946	0
Fund Balance at End of Year	<u>\$ 2,475,332</u>	<u>\$ 8,715,884</u>	<u>\$ 6,240,552</u>

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

Fiduciary Fund Types

To account for assets held by the Library in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Expendable Trust Funds

Various Expendable Trust Funds

To account for the following separate funds which are combined for reporting purposes:

Anderson/Mt. Washington	Broeman
Brooks	Clifton Library
Wendel	Friedman
Friends	Garden Club
Myers	McNutt-Weber
Hosbrook	Fey
Sycamore Library	Valerio
Unclaimed Moneys	Pet Memorial
Gifts	

Library Materials Fund

Established with various gifts to purchase library materials.

Maibaugh Fund

Established from a gift of Jean Maibaugh, the interest income is used to purchase books for preschool and elementary school children.

Dater Fund

Established as a living memorial to Charles H. Dater to be used for renovation, maintenance, operation, replacement and upkeep of the Westwood Branch Children's Library and Room including books and other related children's library material.

Hannaford Fund

Established from the estate of Frances S. Hannaford, the initial gift is invested and the interest income earned is used for the purchase of library materials and to fund capital needs for the Norwood Branch Library.

Library Programs Fund

Established with various gifts to fund library programs.

Non-Expendable Trust Funds

Various Non-Expendable Trust Funds

To account for the following separate funds which are combined for reporting purposes:

Anderson Library Committee	Karline Brown	Cochran
Incidental Expenses	Haven Gillespie	Glueck
Goldsmith	Greider	Abell
Hatfield	Hattendorf	Heekin
Huenefeld	Iacobucci	Library Programs
Kahn	Kane/Merton	King
Lenke	Lewis	Marsh
Meister	Nolan	O'Brien
Plaut	DeMarke	Rhein
Schild/SCORE	Sackett	Ruth G. Stern
Martha S. Stern	Striker	Theoogical & Religous
Trager	Valerio Family	Levesay
Dehner		

Armstrong Fund

Established from a gift of George W. Armstrong, President of the Baldwin Piano Company, the interest income is used for the purchase of books, occasional special events, and to supplement the Karline Brown Fund.

Feld Fund

Established in 1999 from the estate of Natalie Feld, the initial gift of over \$2.5 million is invested and the interest income is used for the purchase of books on travel and world affairs.

Hadley Fund

Established from a gift, the interest income is used for travel and study purposes for library employees.

Heisel/Dunlap Fund

Established by the bequests of the Heisel family and Mrs. Alice M. Dunlap. The interest income is used to provide grants to partially or fully "pay the reasonable costs of tuition for any of its employees who enroll in a course of study the Board of Library Trustees considers essential to the employee's performance".

Kersten Fund

Established by the estate of Dorothy M.M. Kersten, the money was to be used to purchase a plaque in her honor. The remaining money is invested and the interest income is used to finance various library programs and to purchase library materials.

Dwyer Fund

Established in 1993 from the estate of Cecilia J. Dwyer, the initial gift of \$100,000 is invested and the interest income is used for the purchase of specific library materials.

Howard Fund

Established in 1998 from the estate of Jerome Howard, the initial gift of \$1 million and any additional gifts by his estate are invested and the interest income is used to purchase books of non-fiction, with an emphasis on nature and fine arts.

The Public Library of Cincinnati and Hamilton County
Combining Balance Sheet
All Fiduciary Funds
December 31, 2001

Expendable Trust					
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Various Expendable	Library Materials	Maibaugh	Dater	Hannaford	Library Programs
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Assets

Equity in Pooled Cash and Cash Equivalents	\$ 642,259	\$ 175,372	\$ 250,595	\$ 103,072	\$ 6,249	\$ 120,379
Investments	0	0	0	0	0	0
Receivables:						
Accrued Interest	0	0	0	0	0	0
Total Assets	\$ 642,259	\$ 175,372	\$ 250,595	\$ 103,072	\$ 6,249	\$ 120,379

Liabilities

Accounts Payable	\$ 38,158	\$ 7,968	\$ 8,593	\$ 8,591	\$ 0	\$ 73
Total Liabilities	38,158	7,968	8,593	8,591	0	73

Fund Equity

Fund Balance:						
Reserved for Encumbrances	14,802	10,934	10,388	13,801	0	647
Reserved for Restricted Principal	0	0	0	0	0	0
Unreserved:						
Undesignated	589,299	156,470	231,614	80,680	6,249	119,659
Total Fund Equity	604,101	167,404	242,002	94,481	6,249	120,306
Total Liabilities and Fund Equity	\$ 642,259	\$ 175,372	\$ 250,595	\$ 103,072	\$ 6,249	\$ 120,379

Non-Expendable Trust

Various Non- Expendable	Armstrong	Feld	Hadley	Heisel/ Dunlap	Kersten
\$ 535,112	\$ 1,153,990	\$ 899,507	\$ 56,372	\$ 111,825	\$ 403,598
665,251	739,402	2,079,722	63,252	229,372	73,884
<u>14,676</u>	<u>16,312</u>	<u>45,881</u>	<u>1,395</u>	<u>5,060</u>	<u>1,630</u>
<u>\$ 1,215,039</u>	<u>\$ 1,909,704</u>	<u>\$ 3,025,110</u>	<u>\$ 121,019</u>	<u>\$ 346,257</u>	<u>\$ 479,112</u>
\$ 12,559	\$ 26,570	\$ 426	\$ 407	\$ 9,496	\$ 0
<u>12,559</u>	<u>26,570</u>	<u>426</u>	<u>407</u>	<u>9,496</u>	<u>0</u>
8,931	1,287	0	2,303	2,082	3,550
896,719	986,042	2,773,445	84,350	305,883	98,529
<u>296,830</u>	<u>895,805</u>	<u>251,239</u>	<u>33,959</u>	<u>28,796</u>	<u>377,033</u>
<u>1,202,480</u>	<u>1,883,134</u>	<u>3,024,684</u>	<u>120,612</u>	<u>336,761</u>	<u>479,112</u>
<u>\$ 1,215,039</u>	<u>\$ 1,909,704</u>	<u>\$ 3,025,110</u>	<u>\$ 121,019</u>	<u>\$ 346,257</u>	<u>\$ 479,112</u>

(continued)

The Public Library of Cincinnati and Hamilton County
Combining Balance Sheet
All Fiduciary Funds
December 31, 2001
(continued)

	Non-Expendable Trust		
	Dwyer	Howard	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 94,636	\$ 461,927	\$ 5,014,893
Investments	97,322	1,043,332	4,991,537
Receivables:			
Accrued Interest	2,147	23,017	110,118
Total Assets	\$ 194,105	\$ 1,528,276	\$ 10,116,548
<u>Liabilities</u>			
Accounts Payable	\$ 0	\$ 4,702	\$ 117,543
Total Liabilities	0	4,702	117,543
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	215	13,867	82,807
Reserved for Restricted Principal	129,786	1,391,352	6,666,106
Unreserved:			
Undesignated	64,104	118,355	3,250,092
Total Fund Equity	194,105	1,523,574	9,999,005
Total Liabilities and Fund Equity	\$ 194,105	\$ 1,528,276	\$ 10,116,548

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The Public Library of Cincinnati and Hamilton County
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Expendable Trust Funds
For the Year Ended December 31, 2001

	Various Expendable	Library Materials	Maibaugh	Dater
Revenues:				
Interest	\$ 25,020	\$ 7,186	\$ 11,001	\$ 3,780
Contributions, Gifts and Donations	54,353	10,913	0	20,000
Miscellaneous	0	0	0	0
Total Revenues	<u>79,373</u>	<u>18,099</u>	<u>11,001</u>	<u>23,780</u>
Expenditures:				
Current:				
Supplies	578	0	0	0
Purchased and Contracted Services	9,773	0	0	0
Library Materials and Information	42,803	32,263	51,441	25,317
Other Objects	2,942	0	0	0
Capital Outlay	<u>32,651</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>88,747</u>	<u>32,263</u>	<u>51,441</u>	<u>25,317</u>
Excess of Revenue Over (Under) Expenditures	<u>(9,374)</u>	<u>(14,164)</u>	<u>(40,440)</u>	<u>(1,537)</u>
Other Financing Uses				
Operating Transfers - Out	<u>(33,445)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Uses	(33,445)	0	0	0
Excess of Revenues Under Expenditures and Other Financing Uses	(42,819)	(14,164)	(40,440)	(1,537)
Fund Balances at Beginning of Year	<u>646,920</u>	<u>181,568</u>	<u>282,442</u>	<u>96,018</u>
Fund Balances at End of Year	<u>\$ 604,101</u>	<u>\$ 167,404</u>	<u>\$ 242,002</u>	<u>\$ 94,481</u>

Hannaford	Library Programs	Total
\$ 4,060	\$ 5,124	\$ 56,171
0	12,150	97,416
0	850	850
<u>4,060</u>	<u>18,124</u>	<u>154,437</u>
0	6,071	6,649
0	28,233	38,006
0	0	151,824
0	0	2,942
0	0	32,651
<u>0</u>	<u>34,304</u>	<u>232,072</u>
<u>4,060</u>	<u>(16,180)</u>	<u>(77,635)</u>
<u>(215,000)</u>	<u>0</u>	<u>(248,445)</u>
(215,000)	0	(248,445)
(210,940)	(16,180)	(326,080)
<u>217,189</u>	<u>136,486</u>	<u>1,560,623</u>
<u>\$ 6,249</u>	<u>\$ 120,306</u>	<u>\$ 1,234,543</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Various Expendable Trust Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 28,053	\$ 25,492	\$ (2,561)
Contributions, Gifts and Donations	54,990	54,353	(637)
Miscellaneous	150	0	(150)
Total Revenues	83,193	79,845	(3,348)
Expenditures:			
Current:			
Supplies			
General Administrative Supplies	4,867	1,767	3,100
Maintenance Supplies	30,496	0	30,496
Total Supplies	35,363	1,767	33,596
Purchased and Contracted Services			
Professional Services	30,273	11,165	19,108
Total Purchased and Contracted Services	30,273	11,165	19,108
Library Materials and Information			
Books and Pamphlets	303,958	51,014	252,944
Audiovisual Materials	100,876	7,039	93,837
Total Library Materials and Information	404,834	58,053	346,781
Other Objects			
Refunds and Reimbursements	7,299	2,942	4,357
Total Other Objects	7,299	2,942	4,357
Capital Outlay			
Furniture and Equipment	230,947	42,127	188,820
Total Capital Outlay	230,947	42,127	188,820
Total Expenditures	708,716	116,054	592,662
Excess of Revenues Over (Under) Expenditures	(625,523)	(36,209)	589,314
Other Financing Uses:			
Operating Transfers - Out	(33,445)	(33,445)	0
Total Other Financing Uses	\$ (33,445)	\$ (33,445)	\$ 0

(continued)

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Various Expendable Trust Funds
For the Year Ended December 31, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	\$ (658,968)	\$ (69,654)	\$ 589,314
Fund Balance at Beginning of Year	636,625	636,625	0
Prior Year Encumbrances Appropriated	22,604	22,604	0
Fund Balance at End of Year	<u>\$ 261</u>	<u>\$ 589,575</u>	<u>\$ 589,314</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Library Materials
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 6,645	\$ 7,316	\$ 671
Contributions, Gifts and Donations	3,500	10,913	7,413
Total Revenues	<u>10,145</u>	<u>18,229</u>	<u>8,084</u>
Expenditures:			
Current:			
Library Materials and Information			
Books and Pamphlets	124,223	28,021	96,202
Audiovisual Materials	61,567	12,847	48,720
Other Library Materials	6,500	3,037	3,463
Total Library Materials and Information	<u>192,290</u>	<u>43,905</u>	<u>148,385</u>
Total Expenditures	<u>192,290</u>	<u>43,905</u>	<u>148,385</u>
Excess of Revenues Over (Under) Expenditures	(182,145)	(25,676)	156,469
Fund Balance at Beginning of Year	180,922	180,922	0
Prior Year Encumbrances Appropriated	1,223	1,223	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 156,469</u>	<u>\$ 156,469</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Maibaugh Fund
For the Year Ended December 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$ 13,811	\$ 11,203	\$ (2,608)
Total Revenues	<u>13,811</u>	<u>11,203</u>	<u>(2,608)</u>
Expenditures:			
Current:			
Library Materials and Information			
Books and Pamphlets	296,050	61,829	234,221
Total Library Materials and Information	<u>296,050</u>	<u>61,829</u>	<u>234,221</u>
Total Expenditures	<u>296,050</u>	<u>61,829</u>	<u>234,221</u>
Excess of Revenues Over (Under) Expenditures	(282,239)	(50,626)	231,613
Fund Balance at Beginning of Year	282,239	282,239	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 231,613</u>	<u>\$ 231,613</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Dater Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 4,151	\$ 3,849	\$ (302)
Contributions, Gifts and Donations	20,000	20,000	0
Total Revenues	<u>24,151</u>	<u>23,849</u>	<u>(302)</u>
Expenditures:			
Current:			
Library Materials and Information			
Books and Pamphlets	40,100	39,007	1,093
Audiovisual Materials	20,000	111	19,889
Total Library Materials and Information	<u>60,100</u>	<u>39,118</u>	<u>20,982</u>
Capital Outlay			
Furniture and Equipment	20,000	0	20,000
Total Capital Outlay	<u>20,000</u>	<u>0</u>	<u>20,000</u>
Total Expenditures	<u>80,100</u>	<u>39,118</u>	<u>40,982</u>
Excess of Revenues Over (Under) Expenditures	<u>(55,949)</u>	<u>(15,269)</u>	<u>40,680</u>
Other Financing Uses			
Operating Transfers - Out	(40,000)	0	40,000
Total Other Financing Uses	<u>(40,000)</u>	<u>0</u>	<u>40,000</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(95,949)	(15,269)	80,680
Fund Balance at Beginning of Year	95,949	95,949	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 80,680</u>	<u>\$ 80,680</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Hannaford Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 7,205	\$ 4,215	\$ (2,990)
Total Revenues	<u>7,205</u>	<u>4,215</u>	<u>(2,990)</u>
Expenditures:			
Current:			
Library Materials and Information			
Books and Pamphlets	9,084	0	9,084
Total Library Materials and Information	<u>9,084</u>	<u>0</u>	<u>9,084</u>
Total Expenditures	<u>9,084</u>	<u>0</u>	<u>9,084</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,879)</u>	<u>4,215</u>	<u>6,094</u>
Other Financing Uses			
Operating Transfers - Out	(215,000)	(215,000)	0
Total Other Financing Uses	<u>(215,000)</u>	<u>(215,000)</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	<u>(216,879)</u>	<u>(210,785)</u>	<u>6,094</u>
Fund Balance at Beginning of Year	216,879	216,879	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 6,094</u>	<u>\$ 6,094</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Library Programs Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 6,500	\$ 5,223	\$ (1,277)
Contributions, Gifts and Donations	8,350	12,150	3,800
Miscellaneous	0	850	850
Total Revenues	<u>14,850</u>	<u>18,223</u>	<u>3,373</u>
Expenditures:			
Current:			
Supplies			
General Administrative Supplies	25,000	6,706	18,294
Total Supplies	<u>25,000</u>	<u>6,706</u>	<u>18,294</u>
Purchased and Contracted Services			
Professional Services	126,366	28,374	97,992
Total Purchased and Contracted Services	<u>126,366</u>	<u>28,374</u>	<u>97,992</u>
Total Expenditures	<u>151,366</u>	<u>35,080</u>	<u>116,286</u>
Excess of Revenues Over (Under) Expenditures	(136,516)	(16,857)	119,659
Fund Balance at Beginning of Year	135,343	135,343	0
Prior Year Encumbrances Appropriated	1,173	1,173	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 119,659</u>	<u>\$ 119,659</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Expendable Trust Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Favorable (Unfavorable)
Revenues:			
Interest	\$ 66,365	\$ 57,298	\$ (9,067)
Contributions, Gifts and Donations	86,840	97,416	10,576
Miscellaneous	150	850	700
Total Revenues	<u>153,355</u>	<u>155,564</u>	<u>2,209</u>
Expenditures:			
Current:			
Supplies			
General Administrative Supplies	29,867	8,473	21,394
Maintenance Supplies	30,496	0	30,496
Total Supplies	<u>60,363</u>	<u>8,473</u>	<u>51,890</u>
Purchased and Contracted Services			
Professional Services	156,639	39,539	117,100
Total Purchased and Contracted Services	<u>156,639</u>	<u>39,539</u>	<u>117,100</u>
Library Materials and Information			
Books and Pamphlets	773,415	179,871	593,544
Audiovisual Materials	182,443	19,997	162,446
Library Materials - All Other	6,500	3,037	3,463
Total Library Materials and Information	<u>962,358</u>	<u>202,905</u>	<u>759,453</u>
Other Objects			
Refunds and Reimbursements	7,299	2,942	4,357
Total Other Objects	<u>7,299</u>	<u>2,942</u>	<u>4,357</u>
Capital Outlay			
Furniture and Equipment	250,947	42,127	208,820
Total Capital Outlay	<u>250,947</u>	<u>42,127</u>	<u>208,820</u>
Total Expenditures	<u>1,437,606</u>	<u>295,986</u>	<u>1,141,620</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,284,251)</u>	<u>(140,422)</u>	<u>1,143,829</u>
Other Financing Uses:			
Operating Transfers - Out	(288,445)	(248,445)	40,000
Total Other Financing Uses	<u>\$ (288,445)</u>	<u>\$ (248,445)</u>	<u>\$ 40,000</u>

(continued)

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Expendable Trust Funds
For the Year Ended December 31, 2001
(continued)

	Revised Budget	Actual	Favorable (Unfavorable)
Excess of Revenues and Over (Under) Expenditures and Other Financing Uses	\$ (1,572,696)	\$ (388,867)	\$ 1,183,829
Fund Balance at Beginning of Year	1,547,957	1,547,957	0
Prior Year Encumbrances Appropriated	25,000	25,000	0
Fund Balance at End of Year	<u>\$ 261</u>	<u>\$ 1,184,090</u>	<u>\$ 1,183,829</u>

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The Public Library of Cincinnati and Hamilton County
Combining Statement of Revenues, Expenses and
Changes in Fund Balances
All Non-Expendable Trust Funds
For the Year Ended December 31, 2001

	Various Non- Expendable	Armstrong	Feld	Hadley
Operating Revenues:				
Interest and Dividends	\$ 75,948	\$ 95,316	\$ 180,328	\$ 6,470
Contributions, Gifts and Donations	9,559	0	131,780	0
Miscellaneous	492	0	0	0
Net Increase in Fair Value of Investments	9,662	10,529	31,985	901
Total Operating Revenue	<u>95,661</u>	<u>105,845</u>	<u>344,093</u>	<u>7,371</u>
Operating Expenses:				
Salaries and Benefits	11,752	67,613	0	1,534
Supplies	5,761	0	0	0
Purchased and Contracted Services	2,365	0	0	0
Library Materials and Information	39,080	0	64,771	0
Other Objects	4,101	0	0	0
Total Operating Expenses	<u>63,059</u>	<u>67,613</u>	<u>64,771</u>	<u>1,534</u>
Net Income	32,602	38,232	279,322	5,837
Fund Balances at Beginning of Year	<u>1,169,878</u>	<u>1,844,902</u>	<u>2,745,362</u>	<u>114,775</u>
Fund Balances at End of Year	<u>\$ 1,202,480</u>	<u>\$ 1,883,134</u>	<u>\$ 3,024,684</u>	<u>\$ 120,612</u>

Heisel/Dunlap	Kersten	Dwyer	Howard	Total
\$ 20,042	\$ 52,694	\$ 10,363	\$ 90,425	\$ 531,586
0	0	0	0	141,339
5,293	0	0	0	5,785
3,266	1,052	1,386	14,858	73,639
<u>28,601</u>	<u>53,746</u>	<u>11,749</u>	<u>105,283</u>	<u>752,349</u>
22,909	0	0	0	103,808
0	8,438	0	0	14,199
0	17,692	0	0	20,057
0	0	4,136	67,906	175,893
0	0	0	0	4,101
<u>22,909</u>	<u>26,130</u>	<u>4,136</u>	<u>67,906</u>	<u>318,058</u>
5,692	27,616	7,613	37,377	434,291
<u>331,069</u>	<u>451,496</u>	<u>186,492</u>	<u>1,486,197</u>	<u>8,330,171</u>
<u>\$ 336,761</u>	<u>\$ 479,112</u>	<u>\$ 194,105</u>	<u>\$ 1,523,574</u>	<u>\$ 8,764,462</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Various Non-Expendable Trust Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 64,993	\$ 78,289	\$ 13,296
Contributions, Gifts and Donations	11,125	9,559	(1,566)
Miscellaneous	0	492	492
Total Revenues	76,118	88,340	12,222
Expenses:			
Salaries and Benefits			
Other Employee Benefits	14,436	13,186	1,250
Total Salaries and Benefits	14,436	13,186	1,250
Supplies			
General Administrative Supplies	7,000	6,005	995
Total Supplies	7,000	6,005	995
Purchased and Contracted Services			
Travel and Meeting Expenses	8,756	0	8,756
Professional Services	33,597	2,365	31,232
Total Purchased and Contracted Services	42,353	2,365	39,988
Library Materials and Information			
Books and Pamphlets	109,856	50,356	59,500
Audiovisual Materials	1,722	456	1,266
Total Library Materials and Information	111,578	50,812	60,766
Other Objects			
Other Miscellaneous Expenses	9,217	5,542	3,675
Total Other Objects	9,217	5,542	3,675
Total Expenses	184,584	77,910	106,674
Excess of Revenues Over (Under) Expenses	(108,466)	10,430	118,896
Fund Balance at Beginning of Year	1,126,815	1,126,815	0
Prior Year Encumbrances Appropriated	14,255	14,255	0
Fund Balance at End of Year	\$ 1,032,604	\$ 1,151,500	\$ 118,896

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Armstrong Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 91,846	\$ 98,524	\$ 6,678
Total Revenues	<u>91,846</u>	<u>98,524</u>	<u>6,678</u>
Expenses:			
Salaries and Benefits			
Other Employee Benefits	119,357	72,235	47,122
Total Salaries and Benefits	<u>119,357</u>	<u>72,235</u>	<u>47,122</u>
Purchased and Contracted Services			
Professional Services	235,000	0	235,000
Total Purchased and Contracted Services	<u>235,000</u>	<u>0</u>	<u>235,000</u>
Total Expenses	<u>354,357</u>	<u>72,235</u>	<u>282,122</u>
Excess of Revenues Over (Under) Expenses	(262,511)	26,289	288,800
Fund Balance at Beginning of Year	1,783,494	1,783,494	0
Prior Year Encumbrances Appropriated	27,511	27,511	0
Fund Balance at End of Year	<u>\$ 1,548,494</u>	<u>\$ 1,837,294</u>	<u>\$ 288,800</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Feld Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 130,246	\$ 185,174	\$ 54,928
Contributions, Gifts and Donations	0	131,780	131,780
Total Revenues	<u>130,246</u>	<u>316,954</u>	<u>186,708</u>
Expenses:			
Library Materials and Information			
Books and Pamphlets	151,067	81,886	69,181
Total Library Materials and Information	<u>151,067</u>	<u>81,886</u>	<u>69,181</u>
Total Expenses	<u>151,067</u>	<u>81,886</u>	<u>69,181</u>
Excess of Revenues Over (Under) Expenses	(20,821)	235,068	255,889
Fund Balance at Beginning of Year	2,641,797	2,641,797	0
Prior Year Encumbrances Appropriated	20,821	20,821	0
Fund Balance at End of Year	<u>\$ 2,641,797</u>	<u>\$ 2,897,686</u>	<u>\$ 255,889</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Hadley Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 7,221	\$ 6,714	\$ (507)
Total Revenues	<u>7,221</u>	<u>6,714</u>	<u>(507)</u>
Expenses:			
Salaries and Benefits			
Other Employee Benefits	7,620	3,837	3,783
Total Salaries and Benefits	<u>7,620</u>	<u>3,837</u>	<u>3,783</u>
Total Expenses	<u>7,620</u>	<u>3,837</u>	<u>3,783</u>
Excess of Revenues Over (Under) Expenses	(399)	2,877	3,276
Fund Balance at Beginning of Year	111,221	111,221	0
Prior Year Encumbrances Appropriated	399	399	0
Fund Balance at End of Year	<u>\$ 111,221</u>	<u>\$ 114,497</u>	<u>\$ 3,276</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Heisel/Dunlap Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 17,241	\$ 20,868	\$ 3,627
Miscellaneous	0	5,293	5,293
Total Revenues	<u>17,241</u>	<u>26,161</u>	<u>8,920</u>
Expenses:			
Salaries and Benefits			
Other Employee Benefits	36,122	30,066	6,056
Total Salaries and Benefits	<u>36,122</u>	<u>30,066</u>	<u>6,056</u>
Total Expenses	<u>36,122</u>	<u>30,066</u>	<u>6,056</u>
Excess of Revenues Over (Under) Expenses	(18,881)	(3,905)	14,976
Fund Balance at Beginning of Year	314,986	314,986	0
Prior Year Encumbrances Appropriated	9,778	9,778	0
Fund Balance at End of Year	<u>\$ 305,883</u>	<u>\$ 320,859</u>	<u>\$ 14,976</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Kersten Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 47,813	\$ 53,206	\$ 5,393
Total Revenues	<u>47,813</u>	<u>53,206</u>	<u>5,393</u>
Expenses:			
Supplies			
General Administrative Supplies	15,000	8,438	6,562
Total Supplies	<u>15,000</u>	<u>8,438</u>	<u>6,562</u>
Purchased and Contracted Services			
Professional Services	32,813	21,242	11,571
Total Purchased and Contracted Services	<u>32,813</u>	<u>21,242</u>	<u>11,571</u>
Total Expenses	<u>47,813</u>	<u>29,680</u>	<u>18,133</u>
Excess of Revenues Over Expenses	0	23,526	23,526
Fund Balance at Beginning of Year	447,584	447,584	0
Fund Balance at End of Year	<u>\$ 447,584</u>	<u>\$ 471,110</u>	<u>\$ 23,526</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Dwyer Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 9,013	\$ 10,745	\$ 1,732
Total Revenues	<u>9,013</u>	<u>10,745</u>	<u>1,732</u>
Expenses:			
Library Materials and Information			
Books and Pamphlets	5,800	3,609	2,191
Library Materials - All Other	3,324	741	2,583
Total Library Materials and Information	<u>9,124</u>	<u>4,350</u>	<u>4,774</u>
Total Expenses	<u>9,124</u>	<u>4,350</u>	<u>4,774</u>
Excess of Revenues Over (Under) Expenses	(111)	6,395	6,506
Fund Balance at Beginning of Year	181,520	181,520	0
Prior Year Encumbrances Appropriated	111	111	0
Fund Balance at End of Year	<u>\$ 181,520</u>	<u>\$ 188,026</u>	<u>\$ 6,506</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Howard Fund
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 73,152	\$ 94,156	\$ 21,004
Total Revenues	<u>73,152</u>	<u>94,156</u>	<u>21,004</u>
Expenses:			
Library Materials and Information			
Books and Pamphlets	101,278	92,093	9,185
Total Library Materials and Information	<u>101,278</u>	<u>92,093</u>	<u>9,185</u>
Total Expenses	<u>101,278</u>	<u>92,093</u>	<u>9,185</u>
Excess of Revenues Over (Under) Expenses	(28,126)	2,063	30,189
Fund Balance at Beginning of Year	1,416,649	1,416,649	0
Prior Year Encumbrances Appropriated	28,126	28,126	0
Fund Balance at End of Year	<u>\$ 1,416,649</u>	<u>\$ 1,446,838</u>	<u>\$ 30,189</u>

The Public Library of Cincinnati and Hamilton County
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual (Budget Basis)
All Non-Expendable Trust Funds
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest and Dividends	\$ 441,525	\$ 547,676	\$ 106,151
Contributions, Gifts and Donations	11,125	141,339	130,214
Miscellaneous	0	5,785	5,785
Total Revenues	452,650	694,800	242,150
Expenses:			
Salaries and Benefits			
Other Employee Benefits	177,535	119,324	58,211
Total Salaries and Benefits	177,535	119,324	58,211
Supplies			
General Administrative Supplies	22,000	14,443	7,557
Total Supplies	22,000	14,443	7,557
Purchased and Contracted Services			
Travel and Meeting Expenses	8,756	0	8,756
Professional Services	301,410	23,607	277,803
Total Purchased and Contracted Services	310,166	23,607	286,559
Library Materials and Information			
Books and Pamphlets	368,001	227,944	140,057
Audiovisual Materials	1,722	456	1,266
Library Materials - All Other	3,324	741	2,583
Total Library Materials and Information	373,047	229,141	143,906
Other Objects			
Other Miscellaneous Expenses	9,217	5,542	3,675
Total Other Objects	9,217	5,542	3,675
Total Expenses	891,965	392,057	499,908
Excess of Revenues Over (Under) Expenses	(439,315)	302,743	742,058
Fund Balance at Beginning of Year	8,024,067	8,024,067	0
Prior Year Encumbrances Appropriated	101,001	101,001	0
Fund Balance at End of Year	\$ 7,685,753	\$ 8,427,811	\$ 742,058

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The Public Library of Cincinnati and Hamilton County
Combining Statement of Cash Flows
All Non-Expendable Trust Funds
For the Year Ended December 31, 2001

	Various Non- Expendable	Armstrong	Feld	Hadley
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
Cash Flows from Operating Activities:				
Cash Received from Contributions and Donations	\$ 9,559	0	131,780	0
Cash Received from Other Revenues	492	0		0
Cash Payments to Suppliers for Goods and Services	(44,528)	0	(79,782)	0
Cash Payments for Employee Services and Benefits	(11,894)	(44,379)		(1,127)
Net Cash Provided By (Used for) Operating Activities	<u>(46,371)</u>	<u>(44,379)</u>	<u>51,998</u>	<u>(1,127)</u>
Cash Flows from Investing Activities:				
Sale of Investments	147,800	173,850	382,580	14,872
Purchase of Investments	(79,882)	(88,785)	(249,727)	(7,595)
Interest and Dividends	78,289	98,524	185,174	6,714
Net Cash Provided by Investing Activities	<u>146,207</u>	<u>183,589</u>	<u>318,027</u>	<u>13,991</u>
Net Increase in Cash and Cash Equivalents	99,836	139,210	370,025	12,864
Cash and Cash Equivalents at Beginning of Year	<u>435,276</u>	<u>1,014,780</u>	<u>529,482</u>	<u>43,508</u>
Cash and Cash Equivalents at End of Year	<u>\$ 535,112</u>	<u>\$ 1,153,990</u>	<u>\$ 899,507</u>	<u>\$ 56,372</u>
Reconciliation of Operating Income to Net				
<u>Cash Provided by (Used for) Operating Activities:</u>				
Operating Income	\$ 32,602	\$ 38,232	\$ 279,322	\$ 5,837
Adjustments to Reconcile Operating Income to Net				
Cash Provided by (Used for) Operating Activities:				
Interest	(75,948)	(95,316)	(180,328)	(6,470)
Net Increase in Fair Value of Investments	(9,662)	(10,529)	(31,985)	(901)
Changes in Assets and Liabilities:				
Increase (Decrease) in Accounts Payable	6,637	23,234	(15,011)	407
Total Adjustments	<u>(78,973)</u>	<u>(82,611)</u>	<u>(227,324)</u>	<u>(6,964)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (46,371)</u>	<u>\$ (44,379)</u>	<u>\$ 51,998</u>	<u>\$ (1,127)</u>
Non-Cash Transactions:				
Unrealized Increase in Fair Value of Investments of \$73,639				

Heisel/ Dunlap	Kersten	Dwyer	Howard	Total
0	0	0	0	\$ 141,339
5,293	0	0	0	5,785
0	(26,130)	(4,136)	(73,524)	(228,100)
<u>(18,489)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(75,889)</u>
<u>(13,196)</u>	<u>(26,130)</u>	<u>(4,136)</u>	<u>(73,524)</u>	<u>(156,865)</u>
53,930	17,372	22,883	245,313	1,058,600
(27,542)	(8,872)	(11,686)	(125,281)	(599,370)
20,868	53,206	10,745	94,156	547,676
<u>47,256</u>	<u>61,706</u>	<u>21,942</u>	<u>214,188</u>	<u>1,006,906</u>
34,060	35,576	17,806	140,664	850,041
<u>77,765</u>	<u>368,022</u>	<u>76,830</u>	<u>321,263</u>	<u>2,866,926</u>
\$ <u>111,825</u>	\$ <u>403,598</u>	\$ <u>94,636</u>	\$ <u>461,927</u>	\$ <u>3,716,967</u>
\$ <u>5,692</u>	\$ <u>27,616</u>	\$ <u>7,613</u>	\$ <u>37,377</u>	\$ <u>434,291</u>
(20,042)	(52,694)	(10,363)	(90,425)	(531,586)
(3,266)	(1,052)	(1,386)	(14,858)	(73,639)
<u>4,420</u>	<u>0</u>	<u>0</u>	<u>(5,618)</u>	<u>14,069</u>
<u>(18,888)</u>	<u>(53,746)</u>	<u>(11,749)</u>	<u>(110,901)</u>	<u>(591,156)</u>
\$ <u>(13,196)</u>	\$ <u>(26,130)</u>	\$ <u>(4,136)</u>	\$ <u>(73,524)</u>	\$ <u>(156,865)</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets other than those account for in the trust funds.

The Public Library of Cincinnati and Hamilton County
Schedule of General Fixed Assets
By Source
December 31, 2001

General Fixed Assets:

Land	\$	14,164,897
Improvements to Land		456,527
Buildings		83,182,868
Furniture and Equipment		16,455,960
Vehicles		431,212
Construction in Progress		<u>562,193</u>
Total General Fixed Assets	\$	<u><u>115,253,657</u></u>

Investment in General Fixed Assets From:

General Fund Revenues	\$	17,472,573
Special Revenue Fund Revenues		129,854
Capital Projects Fund Revenues		48,250,221
Acquired before 12/31/92		49,321,058
Donations		<u>79,951</u>
Total Investment in General Fixed Assets From	\$	<u><u>115,253,657</u></u>

The Public Library of Cincinnati and Hamilton County
Schedule of General Fixed Assets
By Object and Type
December 31, 2001

		<u>Capital Outlay</u>
Land	\$	14,164,897
Improvements to Land		456,527
Buildings		83,182,868
Equipment and Furniture		16,455,960
Vehicles		431,212
Construction in Progress		<u>562,193</u>
 Total General Fixed Assets	 \$	 <u><u>115,253,657</u></u>

The Library is considered to have one function which is providing library service to the public. Therefore, to be consistent with the operating statement, this schedule is presented by object and type.

The Public Library of Cincinnati and Hamilton County
Schedule of Changes in General Fixed Assets
By Object and Type
For the Year Ended December 31, 2001

<u>Object and Type</u>	<u>Balance at January 1, 2001</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2001</u>
Capital Outlay				
Land	\$ 14,139,897	\$ 25,000	\$ 0	\$ 14,164,897
Improvements to Land	456,527	0	0	456,527
Buildings	78,625,210	4,557,658	0	83,182,868
Furniture and Equipment	14,556,949	2,158,207	259,196	16,455,960
Vehicles	453,493	22,714	44,995	431,212
Construction in Progress	709,579	562,193	709,579	562,193
	<u>\$ 108,941,655</u>	<u>\$ 7,325,773</u>	<u>\$ 1,013,770</u>	<u>\$ 115,253,657</u>

The Library is considered to have one function which is providing library service to the public. Therefore, to be consistent with the operating statement, this schedule is presented by object and type.

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Statistical Section

STATISTICAL SECTION

The following unaudited statistical tables reflect social and economic data and financial trends of the Library.

The Public Library of Cincinnati and Hamilton County does not receive property taxes nor is there any debt; therefore statistical tables related to these two areas are not applicable and are not presented.

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

GENERAL FUND REVENUES BY SOURCE
LAST TEN YEARS

Year	Intergovernmental	Patrons		Interest	Services Provided to Other Entities	Contributions		Miscellaneous	Total
		Fines and	Fees			Gifts and	Donations		
1992 (a)	\$ 37,147,416	\$ 982,641	\$ 237,170	-	\$ 5	\$ 449,419	\$ 38,816,651		
1993 (b)	38,294,920	889,178	208,718	-	203	426,438	39,819,457		
1994 (b)	39,501,115	953,044	198,878	-	-	362,904	41,015,941		
1995 (b)	41,498,031	977,710	416,227	-	44	365,978	43,257,990		
1996 (b)	44,336,902	1,009,835	390,339	-	168	302,761	46,040,005		
1997 (b)	44,601,540	1,062,703	1,198,538	-	176	520,853	47,383,810		
1998 (b)	47,086,716	1,057,513	980,905	\$ 28,122	488	535,474	49,689,218		
1999 (b)	49,551,084	1,134,990	855,348	66,109	483	756,413	52,364,427		
2000 (b)	52,823,708	1,145,113	1,215,732	26,693	264	985,175	56,196,685		
2001 (b)	52,415,810	1,217,990	849,372	25,208	11,715	949,650	55,469,745		

(a) Cash Basis Library Financial Data

(b) GAAP Basis Library Financial Data

Source: Library Financial Records

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

GENERAL FUND EXPENDITURES
LAST TEN YEARS

Year	Current Expenditures	Capital Outlay	Debt Service	Total
1992 (a)	\$ 29,941,663	54,896	-	\$ 29,996,559
1993 (b)	33,179,951	161,036	-	33,340,987
1994 (b)	35,663,808	196,018	\$ 20,400	35,880,226
1995 (b)	36,609,262	145,435	13,600	36,768,297
1996 (b)	37,114,625	267,705	-	37,382,330
1997 (b)	39,923,822	362,185	96,456	40,382,463
1998 (b)	42,894,942	395,297	96,456	43,386,695
1999 (b)	44,601,647	411,782	96,456	45,109,885
2000 (b)	46,559,155	770,813	96,457	47,426,425
2001 (b)	48,854,069	556,108	96,456	49,506,633

(a) Cash Basis Library Financial Data

(b) GAAP Basis Library Financial Data

Source: Library Financial Records

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

DEMOGRAPHIC STATISTICS
LAST TEN YEARS

Year	County	County	County
	Population (a)	Unemployment Rate(b)	Bank Deposits(c) (Amounts in 000's)
1992	866,228	4.9 %	\$ 16,100,000
1993	866,228	5.2	15,290,052
1994	866,228	4.8	17,301,493
1995	866,228	4.1	18,661,138
1996	866,228	4.0	21,598,936
1997	866,228	3.5	18,070,437
1998	847,202	2.9	24,305,322
1999	840,443	3.0	41,302,569
2000	845,303	2.9	84,005,830
2001	835,362	3.8	133,025,841

Sources:

- (a) U.S. Census Bureau web site
- (b) Ohio Bureau of Employment Services
- (c) Federal Reserve Bank of Cleveland

THE PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

MISCELLANEOUS STATISTICS
LAST TEN YEARS

Year	Number of Employees	Numbers of Materials		Number of Library Materials Circulated	Number of Registered Borrowers(b)
		Owned (a)			
1992	810	6,726,885		10,995,062	421,958
1993	867	6,839,356		11,675,108 *	392,475
1994	842	8,840,631	**	11,724,356	390,334
1995	879	8,805,414		12,167,290	395,412
1996	850	9,037,042		12,564,004	388,386
1997	922	9,133,681		12,502,014	389,697
1998	927	9,653,049	***	12,805,278	393,509
1999	947	9,993,586	***	13,149,907	396,064
2000	978	10,076,270	***	13,326,369	398,054
2001	980	10,363,842	***	13,808,229	409,954

Column Notes:

(a) Figures for 1990 - 1993 do not include uncataloged microfiche.

(b) Figures for 1990 - 1992 represent all cards issued.

Figures for 1993 forward represent all active borrowers on record as of year end.

Miscellaneous Notes:

* 1993 records were revised in November 1994 to correct duplicate circulation

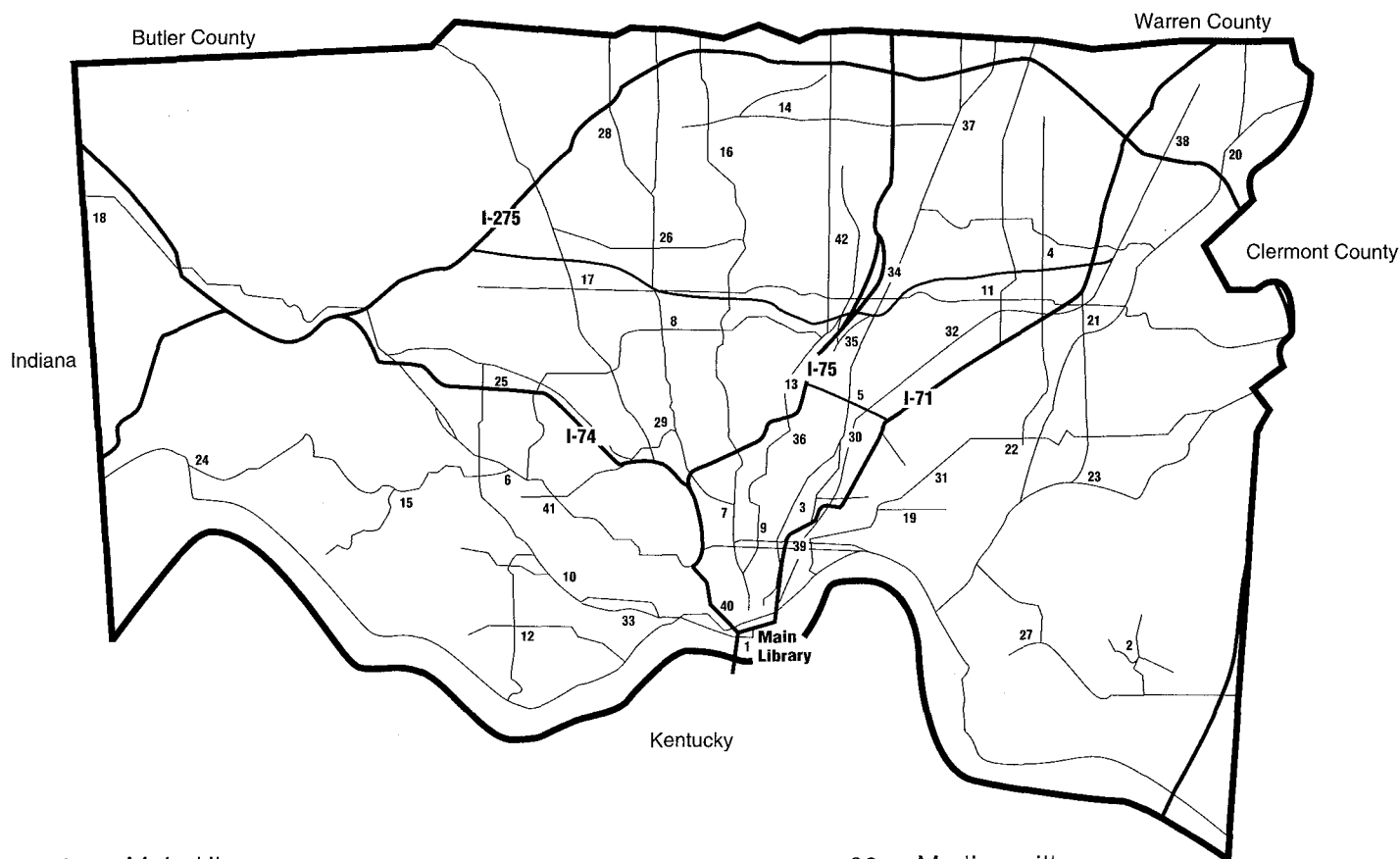
** 1994 records include previously owned, but not cataloged microfiche.

*** 1998 forward includes Public Documents collection count.

Source: Library Statistical Records

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Public Library of Cincinnati and Hamilton County Service Areas and Locations



- | | |
|--------------------|---------------------|
| 1. Main Library | 22. Madisonville |
| 2. Anderson | 23. Mariemont |
| 3. Avondale | 24. Miami Township |
| 4. Blue Ash | 25. Monfort Heights |
| 5. Bond Hill | 26. Mt. Healthy |
| 6. Cheviot | 27. Mt. Washington |
| 7. Clifton | 28. North Central |
| 8. College Hill | 29. Northside |
| 9. Corryville | 30. Norwood |
| 10. Covedale | 31. Oakley |
| 11. Deer Park | 32. Pleasant Ridge |
| 12. Delhi Township | 33. Price Hill |
| 13. Elmwood Place | 34. Reading |
| 14. Forest Park | 35. Roselawn |
| 15. Green Township | 36. St. Bernard |
| 16. Greenhills | 37. Sharonville |
| 17. Groesbeck | 38. Symmes Township |
| 18. Harrison | 39. Walnut Hills |
| 19. Hyde Park | 40. West End |
| 20. Loveland | 41. Westwood |
| 21. Madeira | 42. Wyoming |



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 30, 2002**