

CLEVELAND PUBLIC LIBRARY

CUYAHOGA COUNTY, OHIO

REGULAR AUDIT

For the year ended December 31, 2023



OHIO AUDITOR OF STATE
KEITH FABER



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

Board of Trustees
Cleveland Public Library
325 Superior Ave
Cleveland, OH 44114

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

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

July 12, 2024

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CLEVELAND PUBLIC LIBRARY
CUYAHOGA COUNTY, OHIO
REGULAR AUDIT
For the Year Ended December 31, 2023

TABLE OF CONTENTS

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

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

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

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Public Library, Cuyahoga County, Ohio (the Library) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 12, 2024, wherein we noted the Library adopted new accounting guidance in Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*.

Report on Internal Control Over Financial Reporting

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

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

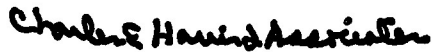
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Charles E. Harris & Associates, Inc.

June 12, 2024



Cleveland Public Library Cleveland, Ohio

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2023



Cleveland Public Library | Cleveland, Ohio
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

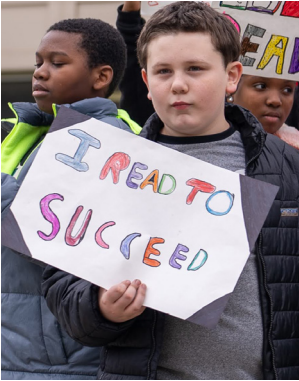
For the Year Ended December 31, 2023

Issued by
Carrie Krenicky, Chief Financial Officer



INTRODUCTORY

INTRODUCTORY



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

	Page
I. Introductory Section	
Table of Contents	i
Letter of Transmittal	v
List of Principal Officials.....	xii
Organizational Chart.....	xiii
GFOA Certificate of Achievement	xiv
II. Financial Section	
Independent Auditor’s Report.....	1
Management’s Discussion and Analysis.....	4
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	16
Statement of Activities.....	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds	19
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	20
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds....	21
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual	
General Fund.....	23
CLEVNET Fund	24
Statement of Fiduciary Net Position – Custodial Fund.....	25
Statement of Changes in Fiduciary Net Position – Custodial Fund.....	26
Notes to the Basic Financial Statements	27

Cleveland Public Library
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
Table of Contents (continued)

Required Supplementary Information

Schedule of the Library's Proportionate Share of the Net Pension Liability – Ohio Public Employees Retirement System - Traditional Plan – Last Ten Years	80
Schedule of the Library's Proportionate Share of the Net Pension Asset – Ohio Public Employees Retirement System - Combined Plan – Last Six Years.....	82
Schedule of the Library's Proportionate Share of the Net OPEB Liability (Asset) – Ohio Public Employees Retirement System - OPEB Plan – Last Seven Years	84
Schedule of the Library's Contributions – Ohio Public Employees Retirement System - Last Ten Years	86
Notes to Required Supplementary Information	88

Combining and Individual Fund Statements and Schedules:

Combining Statements – Nonmajor Governmental Funds:

Fund Descriptions	92
Combining Balance Sheet – Nonmajor Governmental Funds	99
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	99
Combining Balance Sheet – Nonmajor Special Revenue Funds	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	105
Combining Balance Sheet – Nonmajor Permanent Funds	110
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Permanent Funds	113

Cleveland Public Library
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
Table of Contents (continued)

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

Major Funds

General Fund.....	118
CLEVNET Fund	120
Construction Fund.....	121
Building and Repair Fund.....	122

Nonmajor Funds

Anderson Fund.....	123
Endowment for the Blind Fund.....	124
Founders Fund	125
Kaiser/Brunckhart Fund.....	126
Kraley Fund	127
Library Fund	128
Pepke Fund	129
Wickwire Fund	130
Wittke Fund	131
Young Fund	132
Judd Fund	133
Ohio Library for the Blind and Print Disabled (OLBPD) Fund.....	134
Lockwood Thompson Memorial Fund	135
Schweinfurth Fund.....	136
MyCom Fund.....	137
Early Literacy Fund	138
Tech Centers Fund.....	139
Rice Solar Panel System Fund.....	140
Coronavirus Relief Fund.....	141
Stevens Employee Engagement Fund.....	142
Public Artwork.....	143
Debt Service Fund.....	144
Abel Fund	145
Ambler Fund.....	146
Beard Fund	147
Klein Fund	148
Malon/Schroeder Fund.....	149
McDonald Fund	150
Ratner Fund	151
Root Fund	152
Sugarman Fund	153
Thompson Fund	154
Weidenthal Fund.....	155
White Fund	156
Beard Anna Young Fund	157
Paulson Fund.....	158

Cleveland Public Library
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
Table of Contents (continued)

III. Statistical Section

Statistical Section Description	S1
Net Position by Component – Last Ten Years.....	S2
Changes in Net Position – Last Ten Years	S4
Fund Balances, Governmental Funds – Last Ten Years.....	S6
Changes in Fund Balances, Governmental Funds – Last Ten Years	S8
Assessed and Estimated Actual Value of Taxable Property – Last Ten Years.....	S10
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years	S12
Real Property and Public Utility Tax Levies and Collections – Last Ten Years	S16
Principal Real Property Taxpayers – 2023 and 2014.....	S18
Ratios of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Five Years	S19
Pledged Revenue Coverage Public Library Fund – Last Five Years.....	S20
Computation of Direct and Overlapping Debt Attributable to Governmental Activities – December 31, 2023	S21
Principal Employers – Current Year and Nine Years Ago	S22
Demographic and Economic Statistics – Last Ten Years	S23
Full-Time Equivalent Library Employees by Function/Program – Last Ten Years	S24
Capital Assets Statistics	
By Neighborhood Branches– Last Ten Years.....	S28
By Main Library, Lake Shore Facility and Woodland Annex – Last Ten Years.....	S36
Operating Indicators – Last Ten Years	S38



June 12, 2024

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

BOARD OF TRUSTEES

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President

Anthony T. Parker
Vice President

Thomas D. Corrigan
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Melanie A. Shakarian, Esq.

Felton Thomas, Jr.
Executive Director & CEO

We are pleased to submit to you the Annual Comprehensive Financial Report of the Cleveland Public Library (the Library) for the fiscal year ended December 31, 2023. This marks the thirteenth year in a row that the Library has submitted its financial report within the broader framework of an *annual comprehensive financial report*. This report format continues to serve as an effective means for the Library to communicate its financial standing with the public, offering a holistic view of its operations and fiscal health.

Ohio Revised Code Section 117.38 requires that the Library, as a public office, file a financial report for each fiscal year. The Library's financial report conforms with generally accepted accounting principles (GAAP). The law requires that a financial report of this type be filed with the Auditor of State within 150 days after the close of the fiscal year with a public notice published by the Library's Chief Fiscal Officer upon filing, inviting scrutiny and inspection by the public.

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

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

Ohio law requires independent audits to be performed on all financial operations of the Library either by the Ohio Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. Charles E. Harris & Associates, Inc. has rendered an opinion on the Library's financial statements as of December 31, 2023, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

Immediately following the independent auditor's report, readers will find the *Management's Discussion & Analysis (MD&A)*, offering a narrative introduction, overview, and analysis of the Library's basic financial statements. This letter of transmittal is intended to complement the MD&A, providing additional insights into the Library's financial performance and position.

We encourage stakeholders to review this report comprehensively, recognizing its value in fostering transparency and accountability within our community. Thank you for your continued support and engagement with the Cleveland Public Library

325 Superior Avenue Cleveland, Ohio 44114 cpl.org

PROFILE OF GOVERNMENT

Reporting Entity

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

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

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

The administration of the Library is the responsibility of Executive Director and CEO Felton Thomas, Jr. His executive leadership team consists of the Chief External Relations and Development Officer, Chief Financial Officer, Chief Operations Officer, Chief Innovation and Technology Officer, Chief of Public Services, Chief Strategy Officer, Chief Talent Officer, Chief of Special Projects and Collections, and Director of Diversity, Equity, and Inclusion.

Services

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

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

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

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

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

The Library was an early adopter of computer technology and was at the forefront of efforts to automate library functions. The Library started a major investment in technology in 1979. Within two years, automated circulation control was begun in eleven of the busiest branch libraries and extended to all branches by the next year. The Library made a commitment to share its database and its equipment with other neighboring libraries. Cleveland Heights-University Heights Public Library joined the automated circulation system and online catalog in 1982, marking the birth of the CLEVNET resource-sharing network. From that beginning, CLEVNET has grown to 47 library systems in 12 counties across northeast Ohio, serving more than 1.2 million people. From a collection of 23 million items, Cleveland Public Library has traditionally circulated nearly six million items a year to its 299,106 registered borrowers and to other CLEVNET-member libraries.

To enhance our services to the public, Cleveland Public Library embarked on a 10-year plan to renovate, expand, relocate, or rebuild all 27 neighborhood libraries. The project, known as the Facilities Master Plan, started in 2017 when the voters of the Cleveland Metropolitan School District passed a tax levy to renew and increase support for the Library. The Facilities Master Plan honors and preserves our past while preparing us to better handle the future needs of our community. Our goal is to improve neighborhood engagement and create spaces that enable our strategic priorities. The revitalization project marks the third major, system-wide capital project in our 153-year history.

Cleveland Public Library continues to celebrate groundbreaking and/or reopening of neighborhood libraries across Cleveland as part of the Facilities Master Plan. The projects are led by a diverse group of architects such as Moody Nolan, the nation's largest African American architecture firm, and Vocon, a women-owned firm. Women-owned firms, Regency Construction Services and The AKA Team, were hired to serve as construction managers at risk for the following projects: Brooklyn, Eastman, Lorain, Rockport, and Sterling.

Budget

The majority of the Library's funding comes from property taxes and the State of Ohio's Public Library Fund (PLF). The PLF provides approximately 40 percent of the Library's revenues, whereas the levied mills (8.8) account for 53 percent (property taxes) of the revenues. The remaining revenue comes from homestead and rollback taxes, grants, fines, fees, and investment earnings.

During the State's biennium budget (HB 153), July 1, 2011 through June 30, 2013, the PLF was derived from a specific dollar amount of the State's total general tax revenue. Beginning August 1, 2011 through June 30, 2014, the PLF received a specific dollar amount equal to 95 percent of the amount distributed during the July 2010 through June 2011 base year. HB 153 made significant changes to prominent revenue sharing and tax reimbursement programs, including the PLF. It returned the PLF to a percentage of general revenue fund (GRF) taxes for fiscal year 2014 and beyond. This percentage was computed by dividing fiscal year 2013 PLF distributions by fiscal year 2013 actual GRF tax revenues, which has calculated out to be 1.66 percent. The State's biennium budget (HB 64), July 1, 2015 through June 30, 2017, temporarily increased this percentage to 1.7 percent. The State's biennium budget (HB 49), July 1, 2017 through June 30, 2019 temporarily decreased the statutory percentage to 1.68 percent from HB 64. The State's biennium budget HB 166 (133rd General Assembly) temporarily increased this percentage to 1.7 percent for FY 2020 and FY 2021 and HB 110 (134th General Assembly) temporarily increased it to 1.7 percent for the FY 2022-2023 period. During the FY 2024-2025 biennium, this percentage was permanently increased and now, statutorily, the Public Library Fund receives 1.7 percent of all State General Revenue Fund tax sources.

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

The budget process for the Library begins each spring and is presented to the board in May for approval. The budget is then sent to the Cleveland Metropolitan School District (CMSD) Board of Education and a public hearing is held at its June meeting. The CMSD Board of Education has fiduciary responsibility to move the Library's budget through the hearing and approval process, but cannot alter the budget nor provide input to the budget. Once the Library's budget is approved at the CMSD June meeting, the CMSD Board of Education forwards the budget to the Cuyahoga County Budget Commission. The County Budget Commission presents the budgets for all libraries in the county at a September public meeting. This public meeting is not to decide Cleveland Public Library's budget; the Library has an agreement with the Cuyahoga County Budget Commission County through December 2025 as to how the Public Library Fund (PLF) revenues should be distributed among the nine library systems within the County. Were this agreement not in place, a public hearing would be called to decide the distribution of funds. The Library's current agreement with the Cuyahoga County Budget Commission is the extension of a prior agreement stating that the Library receives 41.18430 percent of Cuyahoga County's PLF entitlement, up to the amount distributed in 2007 by what was then called the Library and Local Government Support Fund (LLGSF); should PLF receipts exceed the amount distributed to the libraries in the 2007 Base Year, Cleveland Public Library will receive 31.17 percent of the excess

THE LIBRARY'S ECONOMIC CONDITION

Cleveland's economy persevered in its recovery efforts following the adverse effects of the COVID-19 pandemic. Despite a marginal uptick to a 4.2% unemployment rate, residents continued to grapple with the challenges of inflation, as reported by the Bureau of Labor Statistics. With an average hourly wage of approximately \$30.40, Clevelanders faced escalating costs in essentials like food, utilities, housing, and transportation. This inflationary pressure necessitated adjustments in spending habits and budget management strategies. Furthermore, rising interest rates contributed to a deceleration in both home and car sales.

In 2023, Cleveland Public Library, in cooperation with local partners, responded to Mayor Justin M. Bibb's call to improve literacy levels in the city by launching Cleveland READS, a city-wide reading initiative. The objective was to collectively read one million books and/or one million minutes, highlighting the importance of literacy and cultivating a passion for reading. Due to overwhelming response, the original goal was surpassed in just a few months, resulting in the announcement of an increased goal of 10 million minutes.

The Cleveland READS Citywide Reading Challenge exceeded expectations, involving over 28,000 readers and distributing 400,000 complimentary books. Impressively, it also logged over 10 million reading minutes and 1.6 million books. Through 116 community gatherings, almost 80,000 individuals participated, not only advancing literacy but also fostering community unity and reigniting interest in reading among Cleveland residents. The remarkable success of Cleveland READS underscores the city's capacity to redefine the dialogue on literacy and create its own narratives of communal triumph.

From literacy to library spaces, Cleveland Public Library remained true to its commitment to the enhancing the patron experience by constructing inclusive and accessible neighborhood branches as part of the 10-year Facilities Master Plan. In 2023, the Library system celebrated the reopening of the Woodland, West Park, Lorain, and Eastman campuses with grand festivities including arts and crafts, live performances, delicious food and more for the entire community. Attendees included library staff, city officials, community leaders, as well as new and old patrons.

At Cleveland Public Library, tech enthusiasts, competitors, spectators, and casual fans alike were treated to an array of engaging programs throughout 2023. CPL PLAY, the city's premier Games Culture event, provided attendees with hands-on access to the latest games and coolest tech, fostering new friendships and rivalries alike. Meanwhile, TechCentral's Maker Monday Holiday Workshops offered a series of interactive sessions, including Cricut holiday cards and laser engraver and button-maker projects, allowing participants to create unique holiday keepsakes. Additionally, holiday crafting activities were available at the Harvard-Lee branch, providing opportunities for patrons to immerse themselves in the festive spirit.

In 2023, Cleveland Public Library worked to address the challenge of transportation by extending the reach of the Library's Cleveland Housing Court kiosks to our Carnegie and Hough campuses. Meanwhile, the Library's *Senior Showcase* initiative served as a comprehensive hub for senior resources and our *FamilySpaces* program offered families a spectrum of services ranging from job training and mental health support to early literacy and parenting assistance. Through ongoing collaboration with community partners, the Cleveland Public Library remains committed to ensuring the accessibility of vital services and adapting to the changing needs of our patrons.

In collaboration with LAND studio, the annual See Also public art series brought The Archive by world-renowned British artist **Rebecca Louise Law** to Library's historic Brett Hall. Comprised of over 500,000 botanical objects suspended by copper wire from an 18-foot-tall timber frame constructed of Douglas Fir beams, the exhibit saw nearly 47,000 visitors in 2023 since its opening in June.

Support for See Also comes from Cleveland Public Library's Lockwood Thompson Memorial Fund, LAND studio, and community volunteers.

In alignment with our ongoing commitment to fostering a deeper understanding of shared history and promoting inclusivity, Cleveland Public Library celebrated cultural months with engaging programs that created spaces for meaningful dialogue and exploration. Notably, Cleveland Public Library's Juneteenth celebration, Freedom Fest, brought together community members from all walks of life to discover new literary gems, support local talent, and gain insights into the African American experience through literature. Author appearances included **Kathi Howard-Primes**, author of children's book *Walking in Ava's Shoes*, **Heather E. Burton**, author of "My Eloquent Angry Black Rage" book chapter in *Teaching Beautiful Brilliant Black Girls Crimson Heights, I'm Single, So What?, and Where are the Women: A Guide to Intergenerational Women's Ministries*, **Basheer Jones** author *Daddy's Wisdom: A Message for My Children, The Greatest Treasure on Earth, I'll Speak for Change*, and *A Journey to Leadership from Pain to Inspiration*, and **Antronette M. Black**, author of *The Crumbs of Life*.

During the 38th Annual Dr. Martin Luther King, Jr. Commemorative Celebration, Cleveland Public Library, in partnership with WOIO 19News, honored emerging leaders in the city. The event spotlighted individuals embodying Dr. King's values of community service and civic engagement and aimed to inspire others to uphold Dr. King's principles in their daily lives. The program's theme "Knowledge is Power" encouraged others to participate in the citywide reading challenge, Cleveland Reads, and emphasized the critical role of literacy. The celebration included featured discussions with notable figures like Cleveland **Mayor Justin M. Bibb** and Cuyahoga Community College President **Dr. Michael Baston**, alongside performances highlighting Dr. King's enduring legacy.

Long-Term Financial Planning

The Library places an emphasis on long-term planning and prepares five and ten-year financial forecasts that is shared regularly with the Board of Library Trustees. Assumptions are an integral part of the forecast and represent what the Library believes are significant factors impacting the forecast. It is updated as

material changes to income and expenditures are determined, and it covers both operational and capital needs to maintain and enhance current services and facilities.

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

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

We are currently engaged in Group 1 of the Facilities Master Plan, which includes the sale of notes to generate sufficient capital funds to complete Group 1 consisting of 10 Branches and a Central Distribution Facility.

Relevant Financial Policies

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

A new statute, Ohio Revised Code Section 9.17, took effect on October 3, 2023, and set the threshold for competitive bidding at \$75,000, which represents a \$25,000 increase from its current limit at \$50,000; and under Ohio Revised Code Section 9.17, the threshold for competitive bidding will increase annually beginning in calendar year 2025 by three percent as determined and published by the Ohio Director of Commerce. In order to better align with the statutory bidding thresholds taking effect and today’s market and economic conditions, the Board of Library Trustees authorized the Executive Director, CEO, or his or her designee the authority to enter into contracts and other agreements for amounts up to and including the amount set forth by Ohio Revised Code Section 9.17, which amount is subject to annual revision by the Ohio Director of Commerce. The Board of Library Trustees also authorized the Fiscal Officer to issue blanket purchase orders in excess of \$75,000 for purchases of utilities, postage/freight, fuel, and telecommunications for the current calendar year and each year thereafter and to issue blanket purchase orders not-to-exceed the amount set forth above for repeat purchases of goods or services (excluding utilities, postage/freight, fuel, and telecommunications) throughout a given calendar year.

AWARDS & ACKNOWLEDGMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Cleveland Public Library for its Annual Comprehensive Financial Report for the year ended December 31, 2022. This was the twelfth year the Library has prepared an Annual Comprehensive Financial Report and has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government had to publish an easily readable

and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable program requirements.

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

Acknowledgments

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

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

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

Respectfully submitted,



Carrie Krenicky
Chief Financial Officer/Fiscal Officer



Felton Thomas, Jr.
Executive Director

CLEVELAND PUBLIC LIBRARY

LIST OF PRINCIPAL OFFICIALS as of December 31, 2023

BOARD OF LIBRARY TRUSTEES



Maritza Rodriguez
President



Anthony T. Parker
Vice President



Thomas D. Corrigan
Secretary



Alice G. Butts



Jasmine N. Fryer



John M. Hairston, Jr.



Alan Seifullah
Served through February 12, 2023



Melanie A. Shakarian, Esq.
Effective April 18, 2023

EXECUTIVE LEADERSHIP TEAM



Felton Thomas, Jr.
Executive Director, CEO

Carrie Krenicky
Chief Financial Officer/Fiscal Officer

Ashley Boyd
Director of Diversity, Equity and
Inclusion

Shenise Johnson-Thomas, Ed.D.
Chief of External Relations &
Development

John Lang
Chief Operations Officer

John Malcolm
Chief Innovation
and Technology Officer

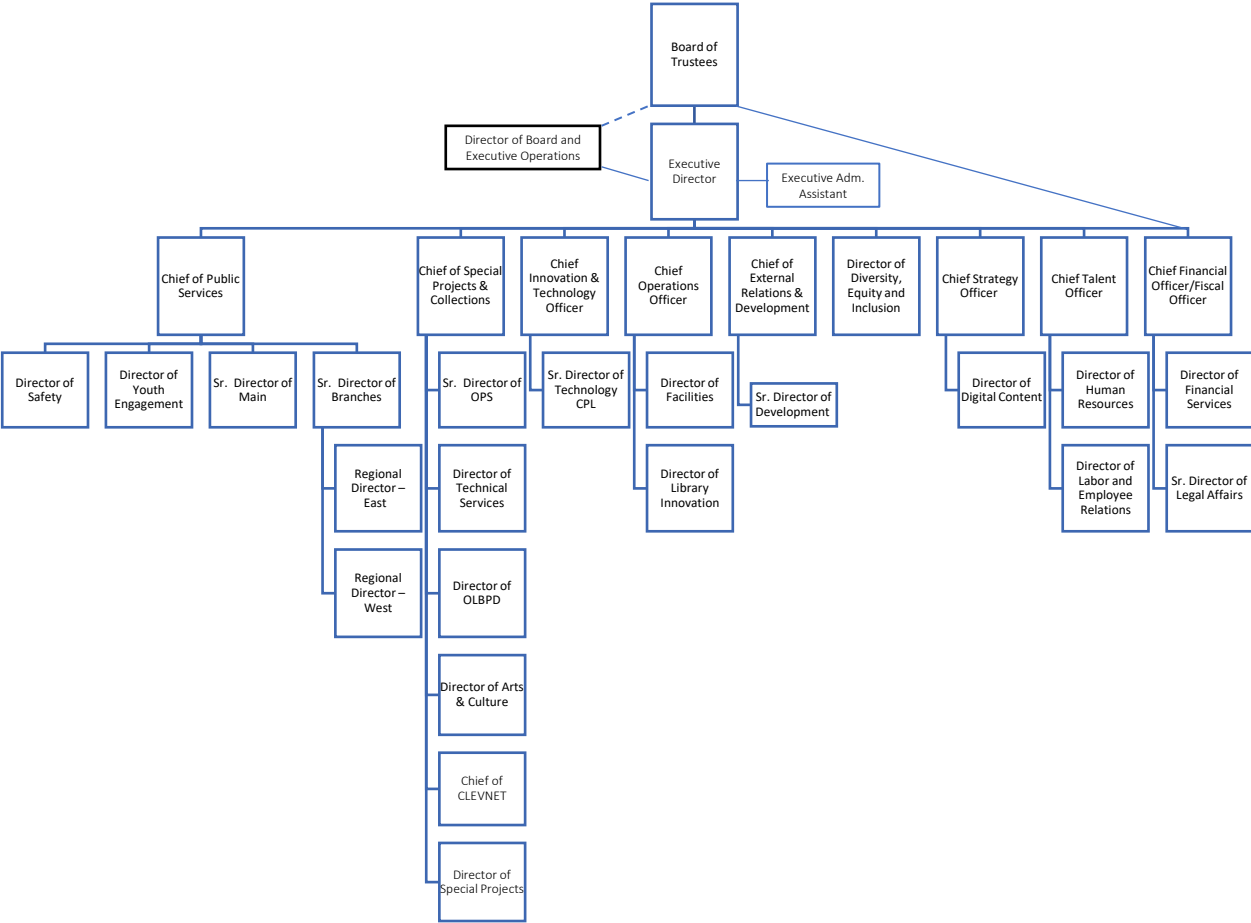
Harriette Parks
Chief of Public Services

Tana Kung Peckham
Chief Strategy Officer

Lynn Sargi
Chief Talent Officer

John Skrtic
Chief of Special Projects
and Collections

Organizational Chart





Government Finance Officers Association

Certificate of
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Presented to

**Cleveland Public Library
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO



FINANCIAL

FINANCIAL



Charles E. Harris & Associates, Inc.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 3 to the financial statements, the Library adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2024, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.

June 12, 2024

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

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

Financial Highlights

Key financial highlights for 2023 are:

The assets and deferred outflows of resources of the Library exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$185,437,783 (*net position*). Of this amount, \$77,024,597 represents the Library's net investment in capital assets, \$37,406,143 represents restricted net position and \$71,007,043 represents unrestricted net position.

The Library's total net position increased by \$10,781,038 or 6.17 percent from 2022. Of this amount, total net investment in capital assets increased by \$2,078,662 or 2.77 percent, restricted net position decreased by \$402,438 or 1.06 percent, and unrestricted net position increased by \$9,104,814 or 14.71 percent.

At the close of 2023, the Cleveland Public Library's governmental funds reported combined fund balances of \$129,688,070, a decrease of \$2,717,523 in comparison with the prior year. Approximately 23 percent of this amount (\$30,453,299) is available for spending at the Library's discretion (*unassigned fund balance*).

At the end of 2023, unrestricted fund balance (the total of the *committed*, *assigned* and *unassigned* components of *fund balance*) for the general fund was \$43,664,999, or approximately 75 percent of total general fund expenditures.

The Library continued work on Group 1 of the Facilities Master Plan that was developed for the renovation, expansion, consolidation, or relocation of 11 branches along with a new central distribution facility. At the close of 2023 under Phase 1A, the Library was in the construction phase for the Martin Luther King, Jr. Branch. Under Phase 1B, the Brooklyn Branch, Rockport Branch, and Lorain Branch are in the construction phase. The Walz Branch design was completed and bid, but bids came in over budget causing one of the Library's partners, Northwest Neighborhoods Community Development Organization, to explore funding options.

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

Using These Basic Financial Statements

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

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

Reporting the Library as a Whole

Statement of Net Position and Statement of Activities

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

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

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

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

Reporting the Cleveland Public Library's Most Significant Funds

Fund Financial Statements

The presentation of the Library's major funds begins on page 19. Fund financial reports provide detailed information about the Library's major funds based on the restrictions on the use of monies. The Library has established many funds that account for the multitude of services and facilities provided for our patrons. However, these fund financial statements focus on the Library's most significant funds. In the case of the Library, the major funds are the general fund, the CLEVNET special revenue fund and the construction and the building and repair capital projects funds.

Government Funds

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

Fiduciary Funds

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

The Library as a Whole

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

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

Table 1
Net Position

	Governmental Activities		
	2023	2022	Change
Assets			
Current and Other Assets	\$197,161,245	\$200,526,520	(\$3,365,275)
Net Pension Asset	403,979	670,100	(266,121)
Net OPEB Asset	0	5,977,276	(5,977,276)
Capital Assets, Net	129,405,660	114,680,134	14,725,526
<i>Total Assets</i>	<u>326,970,884</u>	<u>321,854,030</u>	<u>5,116,854</u>
Deferred Outflows of Resources			
Pension	23,228,230	7,805,846	15,422,384
OPEB	3,590,176	107,536	3,482,640
<i>Total Deferred Outflows of Resources</i>	<u>26,818,406</u>	<u>7,913,382</u>	<u>18,905,024</u>
Liabilities			
Current and Other Liabilities	7,461,215	7,272,452	188,763
Interfund Payable			
Long-Term Liabilities:			
Due Within One Year	1,803,089	1,676,605	126,484
Due In More Than One Year:			
Net Pension Liability	56,495,039	16,902,884	39,592,155
Net OPEB Liability	1,186,259	0	1,186,259
Other Amounts	64,660,589	65,966,475	(1,305,886)
<i>Total Liabilities</i>	<u>131,606,191</u>	<u>91,818,416</u>	<u>39,787,775</u>
Deferred Inflows of Resources			
Property Taxes	35,952,665	35,225,821	726,844
Pension	399,687	21,419,552	(21,019,865)
OPEB	392,964	6,646,878	(6,253,914)
<i>Total Deferred Inflows of Resources</i>	<u>36,745,316</u>	<u>63,292,251</u>	<u>(26,546,935)</u>
Net Position			
Net Investment in Capital Assets	77,024,597	74,945,935	2,078,662
Net Pension Asset	403,979	670,100	(266,121)
Net OPEB Asset	0	5,977,276	(5,977,276)
Restricted	37,002,164	31,161,205	5,840,959
Unrestricted	71,007,043	61,902,229	9,104,814
<i>Total Net Position</i>	<u>\$185,437,783</u>	<u>\$174,656,745</u>	<u>\$10,781,038</u>

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

Capital Assets, net increased significantly due to the current year capital asset additions, as the Facilities Master Plan construction projects progress, exceeding depreciation, amortization and disposals.

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

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

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

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

Table 2
Changes in Net Position

	Governmental Activities		
	2023	2022	Change
Revenues			
Program Revenues:			
Charges for Services	\$5,214,298	\$5,157,323	\$56,975
Operating Grants, Contributions and Interest	7,574,605	(2,046,597)	9,621,202
Capital Grants and Contributions	15,000	8,513,270	(8,498,270)
<i>Total Program Revenues</i>	<u>12,803,903</u>	<u>11,623,996</u>	<u>1,179,907</u>
General Revenues:			
Property and Other Taxes	37,313,714	37,634,654	(320,940)
Grants and Entitlements	31,083,269	32,050,159	(966,890)
Unrestricted Donations	18,137	60,945	(42,808)
Investment Earnings/Interest	5,449,895	(2,226,855)	7,676,750
Gain on Sale of Capital Assets	50	291,073	(291,023)
Miscellaneous	1,085,369	842,612	242,757
<i>Total General Revenues</i>	<u>74,950,434</u>	<u>68,652,588</u>	<u>6,297,846</u>
<i>Total Revenues</i>	<u>87,754,337</u>	<u>80,276,584</u>	<u>7,477,753</u>
Program Expenses			
Library Services:			
Public Service and Programs	44,658,319	31,027,925	13,630,394
Collection Development and Processing	3,570,476	2,949,461	621,015
Support Services:			
Facilities Operation and Maintenance	10,666,500	7,273,702	3,392,798
Information Services	8,004,335	6,388,766	1,615,569
Business Administration	7,877,490	5,345,169	2,532,321
Interest	2,196,179	2,259,424	(63,245)
<i>Total Program Expenses</i>	<u>76,973,299</u>	<u>55,244,447</u>	<u>21,728,852</u>
<i>Change in Net Position</i>	10,781,038	25,032,137	(14,251,099)
<i>Net Position Beginning of Year</i>	<u>174,656,745</u>	<u>149,624,608</u>	<u>25,032,137</u>
<i>Net Position End of Year</i>	<u><u>\$185,437,783</u></u>	<u><u>\$174,656,745</u></u>	<u><u>\$10,781,038</u></u>

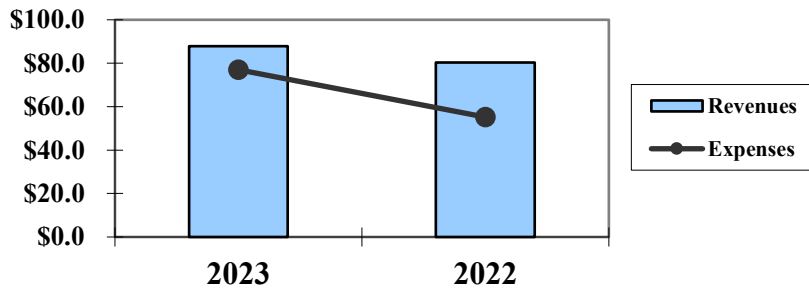
Cleveland Public Library
Cuyahoga County
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Interest and investment earnings increased significantly compared to the prior year due to the increase in interest rates and the market value of investments held.

Graph 1
Revenues and Expenses
(In Millions)

	2023	2022
Revenues	\$87.8	\$80.3
Expenses	77.0	55.2

Revenues and Expenses
(in millions)



GOVERNMENTAL ACTIVITIES

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

General revenues from property and other taxes continue to be a primary source of revenue, making up 50 percent of general revenues for governmental activities for the Library in 2023. General revenues from grants and entitlements, including the funds received by the State through the Public Library Fund (“PLF”), are the next largest source of revenue, making up 41 percent of general revenues.

The Library had a significant increase in investment earnings due to the increase in interest rates from the prior year.

Table 3 presents a summary for governmental activities, the total cost of services and the net cost of providing those services for the years ending December 31, 2023, and December 31, 2022.

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

Table 3
Governmental Activities

Programs	Total Cost of Services 2023	Net Cost of Services 2023	Total Cost of Services 2022	Net Cost of Services 2022
Library Services:				
Public Service and Programs	44,658,319	(36,967,238)	31,027,925	(24,397,798)
Collection Development and Processing	3,570,476	(3,570,476)	2,949,461	(2,949,461)
Support Services:				
Facilities Operation and Maintenance	10,666,500	(10,656,486)	7,273,702	(7,273,702)
Information Services	8,004,335	(2,948,988)	6,388,766	(6,388,766)
Business Administration	7,877,490	(7,829,939)	5,345,169	(351,300)
Interest	2,196,179	(2,196,179)	2,259,424	(2,259,424)
<i>Total</i>	<u>\$76,973,299</u>	<u>(\$64,169,306)</u>	<u>\$55,244,447</u>	<u>(\$43,620,451)</u>

The Library's Funds

Information about the Library's governmental funds begins on page 19. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues of \$89,305,410 and expenditures of \$92,490,620. The general fund had an unassigned fund balance at year-end of \$30,490,259 compared to annual expenditures of \$58,388,772. The most significant increase in general fund revenues came from investment earnings which increased in 2023 by \$6,607,262. The general fund had an increase in fund balance directly due to the increase in investment earnings. The State Treasury Asset Reserve of Ohio's (STAR Ohio) average yield for fiscal year 2022 was 28 basis points (0.28%). As of December 31, 2023, STAR Ohio had a current yield of 5.57%. The CLEVNET fund decreased by \$590,390 due to expending funds to upgrade the network. The Construction fund decreased significantly as work progresses on Group 1 of the Facilities Master Plan. The building and repair fund increased due to transfers and contributions to support the 10-year Facilities Mater Plan. Other governmental funds had an increase in fund balance primarily due to investment earnings.

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

General Fund Budgeting Highlights

The Library's budget is prepared according to provisions of the Ohio Administrative Code based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. The original budgeted revenues were \$68,924,399 and the final budgeted amount was \$72,861,877. This \$3,937,478 net increase was due to conservative estimates on property tax collections and not including delinquent property tax collections as certified revenue until received along with the increase in the intergovernmental revenue for the Public Library Fund. The original appropriations were adjusted from \$73,567,166 to \$72,507,164 in the final amendment due mainly to a decrease in salaries and benefits. The Library's actual revenues came in just below budgeted revenues by \$41,002 and actual expenditures were \$1,847,533 lower than the final estimate. The Library is striving to control cost while continuing to provide extraordinary service and keeping the promise made to the voters in 2017 with the tax increase of 2 mills that will allow the Library to embark on a comprehensive neighborhood capital improvement plan to provide Cleveland residents with more effective access to the Library's services, collections, and technology in the communities where they live, work, and raise their families. The Library maintained a respectable level of liquidity in the general fund by maintaining unencumbered cash at the end of the year of 40.5 percent of those revenues.

Capital Assets and Debt Administration

Capital Assets

Table 4
Capital Assets
(Net of Depreciation and Amortization)

	Governmental Activities	
	2023	2022
Land	\$3,539,856	\$3,401,721
Construction in Progress	26,493,131	31,831,329
Land Improvements	2,765,493	1,053,406
Buildings	91,562,384	74,255,677
Furniture/Equipment	1,105,275	726,949
Computer Equipment	505,665	264,927
Software	93,674	128,676
Vehicles	14,921	32,402
Intangible Right to Use Lease - Buildings	1,004,081	1,061,718
Intangible Right to Use Lease - Equipment	105,805	257,484
Intangible Right to Use Lease - Vehicles	143,428	57,503
Intangible Right to Use Subscription - Software	2,071,947	1,608,342
<i>Total</i>	<u>\$129,405,660</u>	<u>\$114,680,134</u>

Total capital assets for the Library as of December 31, 2023 were \$129,405,660, an increase of \$14,725,526 from 2022. The increase in capital assets came in the construction in progress due to the activity of the Facilities Master Plan. See Note 12 for additional information on capital assets.

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

Debt

Table 5 summarizes the long-term debt outstanding:

Table 5
Outstanding Long-term Debt
Governmental Activities

	2023	2022	Change
Library Fund Facilities Notes	\$61,527,615	\$62,675,506	(\$1,147,891)
Leases Payable	1,219,637	1,364,918	(145,281)
Subscriptions Payable	1,709,440	1,608,342	101,098
Total	\$64,456,692	\$65,648,766	(\$1,192,074)

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

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

Current Financial Related Activities

The Cleveland Public Library, "The People's University," celebrated its 154th year in 2023 and we are very proud of the accomplishments that have taken place over those years. The Library's Main Library is situated on Lake Erie in the heart of Cleveland, Ohio, and the 27 neighborhood branch libraries are the beating heart of this organization. They provide vital library services throughout the city. Many of these buildings, however, are showing their age. More than three decades have passed since the Library embarked on a system-wide campaign to update its branches, but we have begun to step boldly into the future by updating our facilities.

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

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

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

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

Contacting the Library's Finance Department

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

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Cleveland Public Library
Cuyahoga County
Statement of Net Position
December 31, 2023

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$128,490,166
Accrued Interest Receivable	413,762
Accounts Receivable	2,845,254
Intergovernmental Receivable	15,572,773
Materials and Supplies Inventory	78,901
Prepaid Items	2,302,472
Property and Other Taxes Receivable	47,457,917
Net Pension Asset	403,979
Nondepreciable Capital Assets	30,032,987
Depreciable Capital Assets, Net	99,372,673
<i>Total Assets</i>	326,970,884
Deferred Outflows of Resources	
Pension	23,228,230
OPEB	3,590,176
<i>Total Deferred Outflows of Resources</i>	26,818,406
Liabilities	
Accounts Payable	797,707
Retainage Payable	1,249,717
Contracts Payable	2,146,415
Accrued Wages and Benefits	1,376,612
Intergovernmental Payable	584,846
Unearned Revenue	876,541
Matured Compensated Absences Payable	232,850
Matured Lease Payable	13,782
Matured Interest Payable	830
Accrued Interest Payable	181,915
Long-Term Liabilities:	
Due Within One Year	1,803,089
Net Pension Liability (See Note 14)	56,495,039
Net OPEB Liability (See Note 15)	1,186,259
Other Amounts Due in More Than One Year	64,660,589
<i>Total Liabilities</i>	131,606,191
Deferred Inflows of Resources	
Property Taxes	35,952,665
Pension	399,687
OPEB	392,964
<i>Total Deferred Inflows of Resources</i>	\$36,745,316
	(continued)

Cleveland Public Library
Cuyahoga County
Statement of Net Position (continued)
December 31, 2023

Net Position	
Net Investment in Capital Assets	\$77,024,597
Restricted for:	
Capital Projects	11,704,721
Net Pension Asset	403,979
John G. White--Special Collections	
Non-Expendable	374,887
Expendable	3,714,055
Center for the Book Activities	
Non-Expendable	110,000
Expendable	328,753
Abel--Photography	
Non-Expendable	10,000
Expendable	420,328
Sugarman--Children's Biography Awards	
Non-Expendable	148,377
Expendable	165,510
Library for the Blind and Physically Disabled	16,599,486
Fine Arts and Special Collections	
Non-Expendable	192,538
Expendable	539,467
Youth Services/Business Departments	
Non-Expendable	5,000
Expendable	451,892
Unclaimed Funds	10,932
Floral and Plant Decorations	
Non-Expendable	76,167
Expendable	143,477
Walz Branch	
Non-Expendable	8,932
Expendable	353,206
History Department	
Non-Expendable	6,000
Expendable	74,736
Architecture	230,781
Early Literacy	6,107
Immigration Books	170,380
Donations for Specific Library Purposes	166,792
Public Artwork	773,809
Other Purposes	
Non-Expendable	1,200
Expendable	214,631
Unrestricted	<u>71,007,043</u>
<i>Total Net Position</i>	<u><u>\$185,437,783</u></u>

See accompanying notes to the basic financial statements

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

	Program Revenues				Net (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants, Contributions and Investment Earnings	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Library Services:					
Public Service and Programs	\$44,658,319	\$158,951	\$7,517,040	\$15,000	(\$36,967,328)
Collection Development and Processing	3,570,476	0	0	0	(3,570,476)
Support Services:					
Facilities Operation and Maintenance	10,666,500	0	10,014	0	(10,656,486)
Information Services	8,004,335	5,055,347	0	0	(2,948,988)
Business Administration	7,877,490	0	47,551	0	(7,829,939)
Interest	2,196,179	0	0	0	(2,196,179)
<i>Totals</i>	<u>\$76,973,299</u>	<u>\$5,214,298</u>	<u>\$7,574,605</u>	<u>\$15,000</u>	<u>(64,169,396)</u>
			General Revenues		
			Property and Other Taxes Levied for:		
			General Purposes		37,313,714
			Grants and Entitlements not Restricted to Specific Programs		31,083,269
			Unrestricted Donations		18,137
			Investment Earnings/Interest		5,449,895
			Gain on Sale of Capital Assets		50
			Miscellaneous		1,085,369
			<i>Total General Revenues</i>		<u>74,950,434</u>
			<i>Change in Net Position</i>		10,781,038
			<i>Net Position Beginning of Year</i>		<u>174,656,745</u>
			<i>Net Position End of Year</i>		<u>\$185,437,783</u>

See accompanying notes to the basic financial statements

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

	General	CLEVNET	Construction	Building and Repair	Other Governmental Funds	Total Governmental Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$40,884,972	\$1,339,456	\$16,186,559	\$36,647,762	\$33,420,485	\$128,479,234
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	10,932	0	0	0	0	10,932
Receivables:						
Property and Other Taxes	47,457,917	0	0	0	0	47,457,917
Accounts	277,190	0	6,795	2,400,000	161,269	2,845,254
Intergovernmental	14,989,845	429,985	0	0	152,943	15,572,773
Accrued Interest	409,369	0	4,393	0	0	413,762
Materials and Supplies Inventory	78,901	0	0	0	0	78,901
Interfund Receivable	213,000	0	0	0	0	213,000
Prepaid Items	1,522,561	765,486	0	0	14,425	2,302,472
<i>Total Assets</i>	<u>\$105,844,687</u>	<u>\$2,534,927</u>	<u>\$16,197,747</u>	<u>\$39,047,762</u>	<u>\$33,749,122</u>	<u>\$197,374,245</u>
Liabilities						
Accounts Payable	\$445,182	\$320,987	\$8,212	\$0	\$23,326	\$797,707
Retainage Payable	0	0	1,234,817	14,900	0	1,249,717
Contracts Payable	0	0	2,096,806	49,609	0	2,146,415
Accrued Wages and Benefits	1,296,826	47,499	0	0	32,287	1,376,612
Intergovernmental Payable	547,055	22,608	0	0	15,183	584,846
Unearned Revenue	0	0	0	0	876,541	876,541
Interfund Payable	0	0	0	0	213,000	213,000
Matured Compensated Absences Payable	194,620	23,878	0	0	14,352	232,850
Matured Lease Payable	13,782	0	0	0	0	13,782
Matured Interest Payable	830	0	0	0	0	830
<i>Total Liabilities</i>	<u>2,498,295</u>	<u>414,972</u>	<u>3,339,835</u>	<u>64,509</u>	<u>1,174,689</u>	<u>7,492,300</u>
Deferred Inflows of Resources						
Property Tax	35,952,665	0	0	0	0	35,952,665
Unavailable Revenue	22,116,334	129,952	6,795	1,800,000	188,129	24,241,210
<i>Total Deferred Inflows of Resources</i>	<u>58,068,999</u>	<u>129,952</u>	<u>6,795</u>	<u>1,800,000</u>	<u>188,129</u>	<u>60,193,875</u>
Fund Balances						
Nonspendable	1,612,394	765,486	0	0	947,526	3,325,406
Restricted	0	0	12,851,117	214,347	23,579,873	36,645,337
Committed	2,545,119	1,224,517	0	4,148,982	7,667,853	15,586,471
Assigned	10,629,621	0	0	32,819,924	228,012	43,677,557
Unassigned (Deficit)	30,490,259	0	0	0	(36,960)	30,453,299
<i>Total Fund Balances</i>	<u>45,277,393</u>	<u>1,990,003</u>	<u>12,851,117</u>	<u>37,183,253</u>	<u>32,386,304</u>	<u>129,688,070</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$105,844,687</u>	<u>\$2,534,927</u>	<u>\$16,197,747</u>	<u>\$39,047,762</u>	<u>\$33,749,122</u>	<u>\$197,374,245</u>

See accompanying notes to the basic financial statements

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

Total Governmental Funds Balances		\$129,688,070
 <i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		129,405,660
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds.		
Delinquent Property and Other Taxes	11,505,252	
Intergovernmental	10,492,175	
Charges for Services	129,952	
Fines and Fees	4,196	
Donations	1,951,169	
Business Administration	6,795	
Miscellaneous	<u>151,671</u>	24,241,210
Total		
The net pension asset, net pension liability, and net OPEB liability is not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.		
Net Pension Asset	403,979	
Deferred Outflows - Pension	23,228,230	
Deferred Outflows - OPEB	3,590,176	
Deferred Inflows - Pension	(399,687)	
Deferred Inflows - OPEB	(392,964)	
Net Pension Liability	(56,495,039)	
Net OPEB Liability	<u>(1,186,259)</u>	(31,251,564)
In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due.		(181,915)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Library Fund Facilities Notes	(61,527,615)	
Leases Payable	(1,219,637)	
Subscriptions Payable	(1,709,440)	
Compensated Absences	<u>(2,006,986)</u>	<u>(66,463,678)</u>
<i>Net Position of Governmental Activities</i>		<u><u>\$185,437,783</u></u>

See accompanying notes to the basic financial statements

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

	General	CLEVNET	Construction	Building and Repair	Other Governmental Funds	Total Governmental Funds
Revenues						
Property and Other Taxes	\$38,696,218	\$0	\$0	\$0	\$0	\$38,696,218
Fines and Fees	159,620	0	0	0	0	159,620
Charges for Services	0	5,001,368	0	0	0	5,001,368
Intergovernmental	30,791,719	0	0	0	1,761,374	32,553,093
Investment Earnings/Interest	4,168,342	0	1,222,701	0	4,141,018	9,532,061
Contributions and Donations	18,137	0	0	600,000	1,798,116	2,416,253
Miscellaneous	919,591	0	0	0	27,206	946,797
<i>Total Revenues</i>	<u>74,753,627</u>	<u>5,001,368</u>	<u>1,222,701</u>	<u>600,000</u>	<u>7,727,714</u>	<u>89,305,410</u>
Expenditures						
Current:						
Library Services:						
Public Services and Programs	33,392,296	0	0	0	3,282,165	36,674,461
Collection Development and Processing	3,359,767	0	0	0	0	3,359,767
Support Services:						
Facilities Operation and Maintenance	10,106,443	0	0	0	12,832	10,119,275
Information Services	2,518,812	4,820,359	0	0	3,691	7,342,862
Business Administration	7,515,772	0	0	0	206,164	7,721,936
Capital Outlay	1,200,044	750,550	15,185,554	6,218,297	59,220	23,413,665
Debt Service:						
Principal Retirement	270,567	241,253	0	0	1,080,000	1,591,820
Interest	25,071	26,804	0	0	2,214,959	2,266,834
<i>Total Expenditures</i>	<u>58,388,772</u>	<u>5,838,966</u>	<u>15,185,554</u>	<u>6,218,297</u>	<u>6,859,031</u>	<u>92,490,620</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>16,364,855</u>	<u>(837,598)</u>	<u>(13,962,853)</u>	<u>(5,618,297)</u>	<u>868,683</u>	<u>(3,185,210)</u>
Other Financing Sources (Uses)						
Sale of Capital Assets	50	0	0	0	0	50
Transfers In	0	0	0	7,000,000	3,282,150	10,282,150
Transfers Out	(10,282,150)	0	0	0	0	(10,282,150)
Inception of Lease	79,458	0	0	0	0	79,458
Inception of Subscription	140,971	247,208	0	0	0	388,179
<i>Total Other Financing Sources (Uses)</i>	<u>(10,061,671)</u>	<u>247,208</u>	<u>0</u>	<u>7,000,000</u>	<u>3,282,150</u>	<u>467,687</u>
<i>Net Change in Fund Balances</i>	6,303,184	(590,390)	(13,962,853)	1,381,703	4,150,833	(2,717,523)
<i>Fund Balances Beginning of Year</i>	<u>38,974,209</u>	<u>2,580,393</u>	<u>26,813,970</u>	<u>35,801,550</u>	<u>28,235,471</u>	<u>132,405,593</u>
<i>Fund Balances End of Year</i>	<u>\$45,277,393</u>	<u>\$1,990,003</u>	<u>\$12,851,117</u>	<u>\$37,183,253</u>	<u>\$32,386,304</u>	<u>\$129,688,070</u>

See accompanying notes to the basic financial statements

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

Net Change in Fund Balances - Total Governmental Funds (\$2,717,523)

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

Governmental funds report capital outlays as expenditures.

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

Capital Asset Additions:		
Capital Outlays	21,792,949	
Capital Contributions	15,000	
Current Year Depreciation/Amortization	(5,289,911)	16,518,038

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (1,792,512)

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

Delinquent Property and Other Taxes	(1,382,504)	
Intergovernmental	190,510	
Charges for Services	53,979	
Fines and Fees	(669)	
Donations	(566,011)	
Miscellaneous	138,572	(1,566,123)

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

Pension	4,281,220	
OPEB	50,540	4,331,760

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

Pension	(7,697,247)	
OPEB	2,522,479	(5,174,768)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,591,820

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due:

Accrued Interest	2,764	
Amortization of Premium	67,891	70,655

Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds, such as compensated absences. (12,672)

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

Inception of Leases	(79,458)	
Inception of Subscriptions	(388,179)	(467,637)

Change in Net Position of Governmental Activities \$10,781,038

See accompanying notes to the basic financial statements

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property and Other Taxes	\$35,173,443	\$38,696,218	\$38,696,218	\$0
Fines and Fees	149,570	158,180	162,988	4,808
Intergovernmental	31,913,666	31,253,758	31,256,338	2,580
Interest	911,700	1,950,541	1,894,915	(55,626)
Contributions and Donations	0	18,121	18,136	15
Miscellaneous	776,020	785,059	792,280	7,221
<i>Total Revenues</i>	<u>68,924,399</u>	<u>72,861,877</u>	<u>72,820,875</u>	<u>(41,002)</u>
Expenditures				
Current:				
Library Services:				
Public Service and Programs	42,696,361	42,314,851	41,943,032	371,819
Collection Development and Processing	3,770,849	4,014,559	3,725,284	289,275
Support Services:				
Facilities Operation and Maintenance	12,390,622	12,253,766	11,869,890	383,876
Information Services	3,328,051	3,285,194	3,013,941	271,253
Business Administration	9,828,526	8,966,036	8,493,330	472,706
Capital Outlay	1,552,757	1,672,758	1,614,154	58,604
<i>Total Expenditures</i>	<u>73,567,166</u>	<u>72,507,164</u>	<u>70,659,631</u>	<u>1,847,533</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,642,767)</u>	<u>354,713</u>	<u>2,161,244</u>	<u>1,806,531</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	50	50
Advances In	0	0	203,380	203,380
Advances Out	0	0	(75,000)	(75,000)
Transfers Out	(3,282,150)	(10,282,150)	(10,282,150)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(3,282,150)</u>	<u>(10,282,150)</u>	<u>(10,153,720)</u>	<u>128,430</u>
<i>Net Change in Fund Balance</i>	<u>(7,924,917)</u>	<u>(9,927,437)</u>	<u>(7,992,476)</u>	<u>1,934,961</u>
<i>Fund Balance Beginning of Year</i>	25,903,317	25,903,317	25,903,317	0
Prior Year Encumbrances Appropriated	11,573,082	11,573,082	11,573,082	0
<i>Fund Balance End of Year</i>	<u>\$29,551,482</u>	<u>\$27,548,962</u>	<u>\$29,483,923</u>	<u>\$1,934,961</u>

See accompanying notes to the basic financial statements

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	<u>\$5,366,225</u>	<u>\$5,049,875</u>	<u>\$4,985,522</u>	<u>(\$64,353)</u>
Expenditures				
Current:				
Support Services:				
Information Services	5,859,238	6,446,931	5,811,562	635,369
Capital Outlay	<u>513,697</u>	<u>618,697</u>	<u>512,092</u>	<u>106,605</u>
<i>Total Expenditures</i>	<u>6,372,935</u>	<u>7,065,628</u>	<u>6,323,654</u>	<u>741,974</u>
<i>Net Change in Fund Balance</i>	(1,006,710)	(2,015,753)	(1,338,132)	677,621
<i>Fund Balance Beginning of Year</i>	1,009,043	1,009,043	1,009,043	0
Prior Year Encumbrances Appropriated	<u>1,006,710</u>	<u>1,006,710</u>	<u>1,006,710</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,009,043</u>	<u>\$0</u>	<u>\$677,621</u>	<u>\$677,621</u>

See accompanying notes to the basic financial statements

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

Assets	
Equity in Pooled Cash and Cash Equivalents	\$4,613
Liabilities	
Intergovernmental Payable	<u>4,613</u>
Net Position	
Restricted for Other Governments	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

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

<hr/> <hr/>	
Additions	
Fines and Fees for Other Governments	\$71,814
Deductions	
Fines and Fees Distributions to Other Governments	<u>71,814</u>
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	<u>0</u>
<i>Net Position End of Year</i>	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

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

Note 1 – Description of Library and Reporting Entity

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

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

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

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

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

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

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

Note 2 – Summary of Significant Accounting Policies

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

Basis of Presentation

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

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

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

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

Fund Accounting

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

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

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

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

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

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

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

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

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

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

The Library's fiduciary funds are custodial funds. The Library's custodial fund accounts for fines and fees collected and distributed on behalf of member libraries of the CLEVNET consortium. The liabilities represent amounts where no further action is needed to release the assets to the member libraries.

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

Measurement Focus

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

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

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

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions custodial funds.

Basis of Accounting

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

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

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

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property and other taxes, Public Library Fund payments (PLF), grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 9). Revenue from PLF payments, grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Library must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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

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

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Library, deferred outflows of resources are reported on the government-wide statement of net position for pension and other postemployment benefits plans. The deferred outflows of resources related to pension and other postemployment benefits plans are explained in Notes 14 and 15.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the Library, deferred inflows of resources include property taxes, pension, other postemployment benefits and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the Library, unavailable revenue includes Public Library Fund (PLF) payments, homestead/rollback reimbursements, delinquent property taxes, charges for services, fines and fees, donations, business administration and miscellaneous revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 20. Deferred inflows of resources related to pension and other postemployment benefits plans are reported on the government-wide statement of net position. (See Notes 14 and 15).

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

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

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

Cash and Cash Equivalents

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

During 2023, investments were limited to federal home loan bank bonds, federal farm credit bank bonds, Farmer Mac bonds, STAR Ohio, private export funding corporation bonds, money market/principal cash, money market mutual fund, commercial paper, common and convertible preferred stock, federal national mortgage association bonds, federal home loan mortgage corporation bonds, negotiable certificates of deposit, United States treasury notes, and exchange-traded funds.

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

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

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

Investments, except STAR Ohio and commercial paper, are reported at fair value, which is based on quoted market prices. The fair value of the money market mutual fund is determined by the fund’s share price at December 31, 2023. STAR Ohio is reported at net asset value per share. The Library’s commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year. Gains (or losses) to fair value are booked annually as “Investment Earnings”.

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

Following Ohio statutes, the Board has, by resolution, identified the funds to receive an allocation of interest. Investment earnings/interest revenue credited to the general fund during 2023 amounted to \$4,168,342, which includes \$2,061,282 assigned from other Library funds.

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

Inventory

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

Prepaid Items

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

Restricted Assets

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

Capital Assets

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

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

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

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

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

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

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

Leases and SBITA's

The Library serves as lessee in various noncancellable leases. At the commencement of a lease, the Library initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

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

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

Inexhaustible Collections and Books

Collections (works of art and historical artifacts, for example) meet the definition of a capital asset and normally should be reported in the financial statements. GASB Statement No. 34 does not require capitalization of collections that meet all of the following criteria: 1) the collection is held for reasons other than financial gain, 2) the collection is protected, kept unencumbered, cared for, and preserved, and 3) the collection is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for the collections. Because the Library's inexhaustible collections, including research books and other rare library materials, meet the above requirements, the Library has not capitalized them. Other library materials used in the circulating collections have not been capitalized because their estimated useful lives or values are less than the Library's capitalization threshold.

Compensated Absences

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

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the Library's past experience of making termination payments. The amount is based on accumulated sick leave and employee wage rates at year end, taking into consideration any limits specified in the Library's termination policy. The Library's termination policy allowed for payment of unused sick time at the time of retirement, as governed by the provisions of the Ohio Public Employees Retirement System through June 30, 2023, for employees who have ten (10) years of service or more on their retirement date. From January 1, 2023 through December 31, 2023, the termination policy capped unused sick hours to five hundred (500) hours and is paid out at twenty five percent (25%) at the time of retirement.

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

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

Pensions/Other Postemployment Benefits

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

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

Accrued Liabilities and Long-term Obligations

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

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

Fund Balance

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

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

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

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

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

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

The Library Board of Trustees assigned fund balance to cover a gap between estimated revenue and appropriations in the 2024 appropriated budget.

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

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

Net Position

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

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

Interfund Balances

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

Estimates

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

Internal Activity

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

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

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

Premiums

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

Budgetary Data

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

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

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

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

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

budgeted amounts represent the final appropriation amounts passed by the Board of Library Trustees during the year.

Note 3 – Change in Accounting Principles

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

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

GASB Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). These changes were incorporated in the Library's 2023 financial statements. The Library recognized \$1,608,342 in subscriptions payable at January 1, 2023 which was offset by the subscription asset.

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

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

Note 4 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budgetary) rather than as restricted, committed, or assigned (GAAP).
4. Unrecorded cash represents amounts expended but not included as expenditures on the budgetary basis operating statement. These amounts are included as expenditures on the GAAP basis operating statements.

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

5. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
6. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).

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

	General	CLEVNET
GAAP Basis	\$6,303,184	(\$590,390)
Net Adjustment for Revenue Accruals	(41,071)	(263,054)
Beginning Fair Value of Adjustment for Investments	(3,501,578)	0
Ending Fair Value of Adjustment for Investments	1,375,438	0
Beginning Unrecorded Cash	79,135	200
Ending Unrecorded Cash	(65,105)	(200)
Net Adjustment for Expenditure Accruals	451,455	176,947
Advances In	203,380	0
Advances Out	(75,000)	0
Adjustment for Encumbrances	(12,722,314)	(661,635)
Budgetary Basis	(\$7,992,476)	(\$1,338,132)

Note 5 – Interfund Transfers and Balances

The general fund transferred \$3,282,150 to the debt service fund to meet debt service obligations and \$7,000,000 to the building and repair fund for capital and technology improvements and other capital projects that include the repair, renovation and construction of the Library’s buildings.

The general fund advanced \$75,000 to the MyCom special revenue fund and \$138,000 to the Coronavirus Relief special revenue fund for grant monies that the funds will receive at a later date. The interfund balances will be repaid within the following year.

Note 6 – Compensated Absences

Full-time employees are entitled to up to 15 sick days per year and may earn and carry forward up to 120 days of sick leave at the end of the fiscal year. Employees who had at least ten (10) years of service and who retired from January 1, 2023 through December 31, 2023, were paid for twenty-five percent (25%) of unused sick hours up to five hundred (500) hours in cash at their current salary rate. Vacation is earned based upon length of service and may be taken once earned for all non-bargaining unit employees after three months of service and for bargaining unit employees after six months of service. Employees may carry forward up to 150 percent of their annual earned vacation leave at the end of any fiscal year. Accrued vacation leave is paid upon retirement, termination, or death of the employee.

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

Note 7 – Deposits and Investments

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

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

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2023, \$247,604 of the Library's total bank balance of \$988,388 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Two of the Library's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for a reduced collateral floor of 60 percent resulting in the uninsured and uncollateralized balance.

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

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

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

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

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

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

9. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

At year end, the Library had \$2,060 in undeposited cash on hand, which is included as part of “Equity in Pooled Cash and Cash Equivalents.”

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

1. Bonds or other obligations of the United States or the State of Ohio;
2. Bonds or other interest-bearing obligations of any county, municipal corporation, school district, or other legally constituted political taxing subdivision within the State provided that the subdivision has not defaulted in the payment of the interest on any of its bonds or interest-bearing obligations for more than 120 days during the ten years immediately preceding the investment and provided that the subdivision is not, at the time of investment, in default in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
3. Bonds or other interest-bearing obligations of any other state of the United States, which within 20 years prior to the making of such investment, has not defaulted for more than 90 days in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
4. Any bonds issued by or for federal land banks and any debentures issued by or for federal intermediate credit banks under the “Federal Farm Loan Act of 1916” or any debentures issued by or for banks for cooperatives under the “Farm Credit Act of 1933”;
5. Notes which are: (a) secured by a first mortgage on real estate held in fee and located in the State, improved by a unit designed principally for residential use for not more than four families or by a combination of such dwelling units and business property, the area designed or used for nonresidential purposes not to exceed 50 percent of the total floor area; (b) secured by a first mortgage on real estate held in fee and located in the State, improved with a building designed for residential use for more than four families or with a building used primarily for business purposes, if the unpaid principal of the notes secured by such mortgage does not exceed ten percent of the value of the estate or trust or does not exceed \$5,000, whichever is greater; or (c) secured by a first mortgage on an improved farm held in fee and located in the State, provided that such mortgage requires that the buildings on the mortgaged property shall

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

be well insured against loss by fire, and so kept, for the benefit of the mortgagee, until the debt is paid, and provided that the unpaid principal of the notes secured by the mortgage shall not exceed 50 percent of the fair value of the mortgaged real estate at the time the investment is made; except that the unpaid principal of the notes may equal 60 percent of the fair value of the mortgaged real estate at the time the investment is made, and may be payable over a period of 15 years following the date of the investment by the fiduciary if regular installment payments are required sufficient to amortize four percent or more of the principal of the outstanding notes per annum and if the unpaid principal and interest become due and payable at the option of the holder upon any default in the payment of any installment of interest or principal upon the notes, or of taxes, assessments, or insurance premiums upon the mortgaged premises or upon the failure to cure any such default within any grace period provided therein not exceeding 90 days in duration;

6. Life, endowment, or annuity contracts of legal reserve life insurance companies and licensed by the superintendent of insurance to transact business within the State provided that the purchase of contracts authorized by this division shall be limited to executors or the successors to their power when specifically authorized by will and to guardians and trustees, which contracts may be issued on the life of a ward, a beneficiary of a trust fund, or according to a will, or upon the life of a person in whom such ward or beneficiary has an insurable interest and the contracts shall be drawn by the insuring company so that the proceeds shall be the sole property of the person whose funds are so invested;
7. Notes or bonds secured by mortgages and insured by the federal housing administrator or debentures issued by such administrator;
8. Obligations issued by a federal home loan bank created under the "Federal Home Loan Bank Act of 1932";
9. Shares and certificates or other evidences of deposits issued by a federal savings and loan association organized and incorporated under the "Home Owners' Loan Act of 1933" to the extent and only to the extent that those shares or certificates or other evidences of deposits are insured pursuant to the "Financial Institutions Reform, Recovery, and Enforcement Act of 1989";
10. Bonds issued by the home owners' loan corporation created under the "Home Owners' Loan Act of 1933";
11. Obligations issued by the national mortgage association created under the "National Housing Act";
12. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, which association has obtained insurance accounts pursuant to the "Financial Institutions Reform, Recovery, and Enforcement Act of 1989" or as may be otherwise provided by law, only to the extent that such evidences of deposits are insured under that act;

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

13. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, provided that no fiduciary may invest such deposits except with the approval of the probate court, and then in an amount not to exceed the amount which the fiduciary is permitted to invest under division (A)(12);
14. In savings accounts in, or certificates or other evidences of deposits issued by, a national bank located in the State or a state bank located in and organized under the laws of the State by depositing the funds in the bank, and such national or state bank when itself acting in a fiduciary capacity may deposit the funds in savings accounts in, or certificates or other evidences of deposits issued by, its own savings department or any bank subsidiary corporation owned or controlled by the bank holding company that owns or controls such national or state bank; provided that no deposit shall be made by any fiduciary, individual, or corporate, unless the deposits of the depository bank are insured by the Federal Deposit Insurance Corporation (FDIC) and provided that the deposit of the funds of any one trust in any such savings accounts in, or certificates or other evidences of deposits issued by, any one bank shall not exceed the sum insured under the "Federal Deposit Insurance Corporation Act of 1933";
15. Obligations consisting of notes, bonds, debentures, or equipment trust certificates issued under an indenture, which are the direct obligations, or in the case of equipment trust certificates are secured by direct obligations, of a railroad or industrial corporation, or a corporation engaged directly and primarily in the production, transportation, distribution or sale of electricity or gas, or the operation of telephone or telegraph systems or waterworks, or in some combination of them; provided that the obligor corporation is one which is incorporated under the laws of the United States, any state, or the District of Columbia, and the obligations are rated at the time of purchase in the highest or next highest classification established by at least two standard rating services selected from a list of the standard rating services which shall be prescribed by the superintendent of financial institutions; provided that every such list shall be certified by the superintendent to the clerk of each probate court in the State, and shall continue in effect until a different list is prescribed and certified;
16. Obligations issued, assumed, or guaranteed by the international finance corporation or by the international bank for reconstruction and development, the Asian development bank, the inter-American development bank, the African development bank, or other similar development bank in which the president, as authorized by congress and on behalf of the United States, has accepted membership, provided that the obligations are rated at the time of purchase in the highest or next highest classification established by at least one standard rating service selected from a list of standard rating services which shall be prescribed by the superintendent of financial institutions;
17. Securities of any investment company, as defined in and registered under sections 3 and 8 of the "Investment Company Act of 1940" that are invested exclusively in forms of investment or in instruments that are fully collateralized by forms of investment in which the fiduciary is permitted to invest pursuant to 1 through 16 above, provided that, in addition to such forms of investments, the investment company may, for the purpose of reducing risk of loss or of stabilizing investment returns, engage in hedging transactions.

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

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

1. Securities of corporations organized and existing under the laws of the United States, the District of Columbia, of any state in the United States including, but not limited to bonds, debentures, notes, equipment trust obligations, or other evidences of indebtedness, and shares of common and preferred stocks of such corporations;
2. Collective investment funds or securities of any investment company whether or not the fiduciary has invested other funds held by it in an agency or other nonfiduciary capacity in the securities of the same investment company. Such investments may be made regardless of the eligibility of the underlying assets held by the fund portfolios of the investment company;
3. Bonds or other interest-bearing obligations of any state or territory of the United States, or of any county, city, village, school district, or other legally constituted political taxing subdivision of any state or territory of the United States, not otherwise eligible under 2 or 3 in the preceding investment list;
4. Debt or equity securities of foreign corporations that trade on recognized United States domiciled exchanges.

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

Investments

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

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

Measurement/Investment:	Ohio Revised Code 135		Ohio Revised Code 2109	
	Measurement Amount	Average Maturity	Measurement Amount	Average Maturity
Net Asset Value Per Share:				
Star Ohio	<u>\$27,047,476</u>	46 days	<u>\$0</u>	
Amortized Cost:				
Commercial Paper - Operating Fund	<u>2,207,381</u>	193 days	<u>0</u>	
Total Amortized Cost	2,207,381		0	
Fair Value - Level One Inputs				
Money Market/Principal Cash	\$2,872,925	34-43 days	0	
Money Market Mutual Fund	0		8,783,354	n/a
Common and Convertible Preferred Stock	0		6,585,729	n/a
Exchange-Traded Funds	<u>0</u>		<u>12,123,646</u>	n/a
Total Fair Value - Level One Inputs	<u>2,872,925</u>		<u>27,492,729</u>	
Fair Value - Level Two Inputs				
United States Treasury Notes				
Operating Fund	25,458,077	1,007 days	0	
Negotiable Certificates of Deposit				
Operating Fund	4,433,504	377 days	0	
Private Export Funding Corporation Bonds				
Operating Fund	499,354	1,384 days	0	
Federal Home Loan Bank Bonds				
Operating Fund	11,265,666	914 days	0	
Taxable Fund	758,330	228 days	0	
Federal National Mortgage Association Bonds				
Operating Fund	1,892,144	637 days	0	
Federal Home Loan Mortgage Corporation Bonds				
Operating Fund	5,669,959	504 days	0	
Federal Farm Credit Bank Bonds				
Operating Fund	16,397,403	1,001 days	0	
Farmer Mac Bonds				
Operating Fund	<u>2,537,195</u>	1,570 days	0	
Total Fair Value - Level Two Inputs	<u>68,911,632</u>		<u>0</u>	
Total Investments	<u>\$101,039,414</u>		<u>\$27,492,729</u>	

Investments are restricted by the provisions of the Ohio Revised Code. During 2023, investments of the cash management pool were limited to federal agency securities, Private Export Funding Corporation bonds, treasury notes, commercial paper, negotiable certificates of deposit, STAR Ohio, and a money market, with the exception of the Library's endowment monies. The endowment monies are able to invest in common and preferred stock as upheld by a 1975 Cuyahoga County Probate Court Order granting authority to invest. For these endowment monies, according to the Probate Court Order and a

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

ruling from the Cuyahoga County Prosecutor, the Library may invest under *Ohio Revised Code* Sections 2109.37 and 2109.371. In addition to common and preferred stock, endowment monies are invested in exchange-traded funds and a money market/mutual fund.

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

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

Credit Risk The Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Farmer Mac Bonds, Private Export Funding Corporation Bonds, and United States Treasury Notes all carry a rating of Aaa by Moody's Investors Service. The commercial paper carries ratings of A-1 by Standard and Poor's, and P-1 by Moody's. STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization. The money market mutual fund accounts at PNC and Huntington Bank carry a rating of AAAM by Standard and Poor's. The money market accounts at US Bank carry a rating of AAAM by Standard and Poor's. The money market mutual fund is rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. Other money market/principal cash and the negotiable certificates of deposit are unrated. The Library's investment policy states that credit risk will be minimized by (1) diversifying the portfolio so that potential losses on individual securities will be minimized; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; (3) maintaining adequate collateralization of certificates of deposit and other deposit accounts pursuant to the method as determined by the Fiscal Officer; and (4) pre-qualifying the financial institutions, broker/dealers, and advisers with which the Library does business.

Concentration of Credit Risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The Library's investment policy places no limit on the amount it may invest in any one issuer. The following are the Library's major investment holdings as of December 31, 2023:

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

	Percentage of Investments
Common and Convertible Preferred Stock	5.12%
Money Market Mutual Fund	6.83%
Federal Home Loan Bank Bonds	9.35%
Exchange-Traded Funds	9.43%
Federal Farm Credit Bank Bonds	12.76%
United States Treasury Notes	19.81%

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

Note 8 - Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Library district. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

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

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

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

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

The full tax rate for all Library operations for the year ended December 31, 2023, was \$8.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate	
Residential/Agricultural/Other	\$2,881,285,470
Other Real Estate	2,546,039,660
Tangible Personal Property	
Public Utility	555,606,100
Total Assessed Values	\$5,982,931,230

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

Tax Abatements

For 2023, the Library’s property taxes were reduced by \$3,858,148 under various tax abatement agreements entered into by the City of Cleveland.

Note 9 - Receivables

Receivables at December 31, 2023, consisted of taxes, accounts (billings for user charged services), interest, and intergovernmental receivables. All receivables are deemed collectible in full. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

The Library receives a substantial portion of its intergovernmental revenue from the Public Library Fund (PLF), (formerly the Library and Local Government Support fund or LLGSF), a State of Ohio fund based on a portion of the general revenues of Ohio as written in State law. The Cuyahoga County Budget Commission, consisting of the County Fiscal Officer, the County Executive and the County Prosecutor, allocate PLF monies to the nine library districts within Cuyahoga County, based on a determination of need. In 2023, the Library received 41.1843 percent of the Countywide total, or \$28,816,443.

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

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
PLF	\$13,746,143
Homestead and Rollback	1,219,702
CLEVNET	429,985
MyCom	14,943
Emergency Connectivity Funds	138,000
State of Ohio TechCred	24,000
 Total	 <u>\$15,572,773</u>

Note 10 – Donor-Restricted Endowments

The Library’s permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$933,101 represent the principal portions of the endowments. The Net Position – Expendable amount of \$6,406,055 includes \$5,635,501 of the interest earnings on donor- restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

Note 11 – Contingencies

Grants

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

Litigation

The Library was a party to one pending administrative claim and two lawsuits as of December 31, 2023. The two lawsuits are appeals to the Cuyahoga County Court of Common Pleas regarding workers’ compensation claims for which the Ohio Bureau of Workers’ Compensation is also a defendant. One of the lawsuits is scheduled for mediation, and there is a good possibility that the suit will be resolved. A third lawsuit concerning an employment matter was filed in February of 2024 in the Cuyahoga County Court of Common Pleas. The ultimate disposition of the litigation is not now determinable, but will not, in the opinion of Library management, have a material adverse effect on the financial position of the Library.

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

Note 12 – Capital Assets

A summary of changes in capital assets during 2023 follows:

	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$3,401,721	\$138,135	\$0	\$3,539,856
Construction in Progress	31,831,329	17,843,833	(23,182,031)	26,493,131
<i>Total Nondepreciable Capital Assets</i>	<u>35,233,050</u>	<u>17,981,968</u>	<u>(23,182,031)</u>	<u>30,032,987</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	1,059,155	1,748,251	0	2,807,406
Buildings/Improvements	178,176,773	23,296,972	(2,705,905)	198,767,840
Furniture/Equipment	3,708,443	613,977	(18,590)	4,303,830
Computers	3,621,454	403,335	(10,083)	4,014,706
Vehicles	434,716	0	0	434,716
<i>Total Tangible Assets</i>	<u>187,000,541</u>	<u>26,062,535</u>	<u>(2,734,578)</u>	<u>210,328,498</u>
<i>Intangible Assets</i>				
Software	2,285,308	6,969	0	2,292,277
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use - Buildings/Improvements	1,118,565	0	0	1,118,565
Intangible Right to Use - Equipment	403,629	0	0	403,629
Intangible Right to Use - Vehicles	70,975	101,458	0	172,433
<i>Total Lease Assets</i>	<u>1,593,169</u>	<u>101,458</u>	<u>0</u>	<u>1,694,627</u>
<i>Subscription Assets</i>				
Intangible Right to Use - Software	1,608,342	837,050	0	2,445,392
<i>Total Intangible Assets</i>	<u>5,486,819</u>	<u>945,477</u>	<u>0</u>	<u>6,432,296</u>
<i>Total Depreciable Capital Assets</i>	<u>192,487,360</u>	<u>27,008,012</u>	<u>(2,734,578)</u>	<u>216,760,794</u>

(continued)

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

	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
Governmental Activities				
<i>Less Accumulated Depreciation/Amortization</i>				
Depreciation				
Land Improvements	(\$5,749)	(\$36,164)	\$0	(\$41,913)
Buildings/Improvements	(103,921,096)	(4,197,753)	913,393	(107,205,456)
Furniture/Equipment	(2,981,494)	(235,651)	18,590	(3,198,555)
Computers	(3,356,527)	(162,597)	10,083	(3,509,041)
Vehicles	(402,314)	(17,481)	0	(419,795)
<i>Total Depreciation</i>	<u>(110,667,180)</u>	<u>(4,649,646)</u>	<u>942,066</u>	<u>(114,374,760)</u>
Amortization				
Intangible Assets				
Software	(2,156,632)	(41,971)	0	(2,198,603)
Intangible Right to Use				
Lease Assets				
Intangible Right to Use - Buildings/Improvements	(56,847)	(57,637)	0	(114,484)
Intangible Right to Use - Equipment	(146,145)	(151,679)	0	(297,824)
Intangible Right to Use - Vehicles	(13,472)	(15,533)	0	(29,005)
<i>Total Lease Assets</i>	<u>(216,464)</u>	<u>(224,849)</u>	<u>0</u>	<u>(441,313)</u>
Subscription Assets				
Intangible Right to Use - Software	0	(373,445)	0	(373,445)
<i>Total Intangible Assets</i>	<u>(2,373,096)</u>	<u>(640,265)</u>	<u>0</u>	<u>(3,013,361)</u>
<i>Total Accumulated Depreciation/Amortization</i>	<u>(113,040,276)</u>	<u>(5,289,911)</u>	<u>942,066</u>	<u>(117,388,121)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>79,447,084</u>	<u>21,718,101</u>	<u>(1,792,512)</u>	<u>99,372,673</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$114,680,134</u>	<u>\$39,700,069</u>	<u>(\$24,974,543)</u>	<u>\$129,405,660</u>

During 2023, the Library received an electric vehicle charging station valued at \$15,000. The Library has recorded this as a capital contribution in governmental activities.

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

Depreciation/Amortization expense was charged to governmental activities as follows:

	Depreciation	Amortization		Total
		Lease Assets	Subscription Assets	
Library Services:				
Public Service and Programs	\$4,065,234	\$57,637	\$2,853	\$4,125,724
Collection Development and Processing	106,985	0	0	106,985
Support Services:	0	0	0	0
Facilities Operation and Maintenance	348,778	23,092	40,083	411,953
Information Services	145,848	144,120	323,296	613,264
Business Administration	24,772	0	7,213	31,985
Total	<u>\$4,691,617</u>	<u>\$224,849</u>	<u>\$373,445</u>	<u>\$5,289,911</u>

Note 13 - Risk Management

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

Company / Type	Deductible	Coverage
Affiliated FM Insurance Company		
Property, Boiler & Machinery	\$10,000/\$100,000	\$500,000,000
Flood/Earthquake	\$100,000	\$100,000,000/\$100,000,000
Liberty Mutual Insurance Company		
Umbrella Liability	\$0	\$10,000,000
General Liability	\$0	\$1,000,000/\$2,000,000
Law Enforcement Professional and Abuse and Molestation Liability	\$10,000	\$1,000,000
Automobile Liability	\$500/\$1,000/\$2,000	\$1,000,000
Uninsured/Underinsured	\$0	\$100,000
Travelers Insurance Company		
Crime	\$10,000	\$2,000,000
Inland Marine (Fine Arts Collection)	\$5,000	\$2,299,460/\$100,000
Chubb		
Public Officials/Employment Practices Liability	\$50,000	\$2,000,000
Arch Specialty Insurance Co.		
Cyber Liability	\$30,000	\$1,000,000/\$2,000,000

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

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

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

Note 14 – Defined Benefit Pension Plans

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

Net Pension Liability (Asset)/Net OPEB Liability

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

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

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

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

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

The proportionate share of each plan's unfunded benefits is presented as a *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 15 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description - Library employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

For 2023, The Library's contractually required contribution was \$4,180,453 for the traditional plan, \$100,767 for the combined plan and \$103,198 for the member-directed plan. Of these amounts, \$517,637 is reported as an intergovernmental payable for the traditional plan, \$14,577 for the combined plan, and \$17,878 for the member-directed plan.

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

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

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

	<u>OPERS</u> <u>Traditional Plan</u>	<u>OPERS</u> <u>Combined Plan</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:			
Current Measurement Date	0.191249%	0.171403%	
Prior Measurement Date	<u>0.194277%</u>	<u>0.170074%</u>	
Change in Proportionate Share	<u><u>-0.003028%</u></u>	<u><u>0.001329%</u></u>	
Proportionate Share of the:			
Net Pension Liability	\$56,495,039	\$0	\$56,495,039
Net Pension Asset	0	403,979	403,979
Pension Expense	7,638,575	58,672	7,697,247

2023 pension expense for the member-directed defined contribution plan was \$103,198. The aggregate pension expense for all pension plans was \$7,800,445 for 2023.

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

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

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$1,876,528	\$24,836	\$1,901,364
Changes of assumptions	596,830	26,745	623,575
Net difference between projected and actual earnings on pension plan investments	16,102,861	147,227	16,250,088
Changes in proportion and differences between Library contributions and proportionate share of contributions	153,189	18,794	171,983
Library contributions subsequent to the measurement date	<u>4,180,453</u>	<u>100,767</u>	<u>4,281,220</u>
Total Deferred Outflows of Resources	<u>\$22,909,861</u>	<u>\$318,369</u>	<u>\$23,228,230</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$57,723	\$57,723
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>319,727</u>	<u>22,237</u>	<u>341,964</u>
Total Deferred Inflows of Resources	<u>\$319,727</u>	<u>\$79,960</u>	<u>\$399,687</u>

\$4,281,220 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>Total</u>
Year Ending December 31:			
2024	\$2,122,982	\$5,696	\$2,128,678
2025	3,658,539	26,805	3,685,344
2026	4,739,856	37,301	4,777,157
2027	7,888,304	63,844	7,952,148
2028	0	(285)	(285)
Thereafter	<u>0</u>	<u>4,281</u>	<u>4,281</u>
Total	<u>\$18,409,681</u>	<u>\$137,642</u>	<u>\$18,547,323</u>

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

Actuarial Assumptions - OPERS

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

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

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2022, then 2.05 percent, simple	3.0 percent, simple through 2022, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

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

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

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

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

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The discount rate for the prior year was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Library's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$84,627,683	\$56,495,039	\$33,093,727
OPERS Combined Plan	(210,826)	(403,979)	(557,060)

Note 15 – Defined Benefit OPEB Plans

See Note 14 for a description of the net OPEB liability.

Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Library's contractually required contribution was \$50,540 for 2023. Of this amount, \$4,176 is reported as an intergovernmental payable.

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

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

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

	OPERS
Proportion of the Net OPEB Liability:	
Current Measurement Date	0.188140%
Prior Measurement Date	0.190836%
Change in Proportionate Share	-0.002696%
Proportionate Share of the Net OPEB Liability	\$1,186,259
OPEB Expense	(\$2,522,479)

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

	OPERS
Deferred Outflows of Resources	
Changes of assumptions	\$1,158,646
Net difference between projected and actual earnings on pension plan investments	2,355,952
Changes in proportion and differences between Library contributions and proportionate share of contributions	\$25,038
Library contributions subsequent to the measurement date	50,540
Total Deferred Outflows of Resources	\$3,590,176
Deferred Inflows of Resources	
Differences between expected and actual experience	\$295,900
Changes of assumptions	95,337
Changes in proportion and differences between Library contributions and proportionate share of contributions	1,727
Total Deferred Inflows of Resources	\$392,964

\$50,540 reported as deferred outflows of resources related to OPEB resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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

Year Ending December 31:	OPERS
2024	\$412,943
2025	860,946
2026	734,662
2027	1,138,121
Total	\$3,146,672

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

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

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar

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

year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

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

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

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

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation

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

bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Library's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate The following table presents the Library's proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the Library's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Discount Rate (5.22%)	1% Increase (6.22%)
Library's proportionate share of the net OPEB liability (asset)	\$4,037,484	\$1,186,259	(\$1,166,468)

Sensitivity of the Library's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Library's proportionate share of the net OPEB liability	\$1,111,907	\$1,186,259	\$1,269,945

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

Note 16 – Long-Term Obligations

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

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

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

	Principal Outstanding 12/31/2022	Additions	Deletions	Principal Outstanding 12/31/2023	Amounts Due In One Year
Governmental Activities					
2019 Library Fund Facilities Notes, Series 2019A					
Tax-exempt Serial Notes	\$28,510,000	\$0	\$400,000	\$28,110,000	\$1,110,000
Tax-exempt Term Notes	24,490,000	0	0	24,490,000	0
Premium on Tax-exempt Notes	8,995,506	0	67,891	8,927,615	0
Total Tax-exempt Serial Notes	<u>61,995,506</u>	<u>0</u>	<u>467,891</u>	<u>61,527,615</u>	<u>1,110,000</u>
2019 Library Fund Facilities Notes, Series 2019B					
Federally Taxable Serial Notes	680,000	0	680,000	0	0
Total Library Fund Facilities Notes	<u>62,675,506</u>	<u>0</u>	<u>1,147,891</u>	<u>61,527,615</u>	<u>1,110,000</u>
Other Long Term Obligations					
Net Pension Liability - OPERS	16,902,884	39,592,155	0	56,495,039	0
Net OPEB Liability - OPERS	0	1,186,259	0	1,186,259	0
Compensated Absences	1,994,314	232,822	220,150	2,006,986	133,514
Leases Payable	1,364,918	79,458	224,739	1,219,637	168,570
Subscriptions Payable	1,608,342	388,179	287,081	1,709,440	391,005
Total Other Long Term Obligations	<u>21,870,458</u>	<u>41,478,873</u>	<u>731,970</u>	<u>62,617,361</u>	<u>693,089</u>
Total General Long-term Obligations	<u>\$84,545,964</u>	<u>\$41,478,873</u>	<u>\$1,879,861</u>	<u>\$124,144,976</u>	<u>\$1,803,089</u>

The Library pays obligations related to employee compensation from the fund benefitting from their service. The leases payable and the subscriptions payable will be paid from the general fund and the CLEVNET special revenue fund.

There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the general fund. For additional information related to the net pension/OPEB liability see Note 14.

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

On September 5, 2019, the Library issued \$62,000,000 in Library Fund Facilities Notes for the purpose of constructing, remodeling, renovating and otherwise improving, equipping and furnishing library buildings and parts of library buildings and other real property, and purchasing personal property, necessary for the proper maintenance and operation of the library. The notes include tax-exempt serial notes, tax-exempt term notes and federally taxable serial notes in the amounts of \$28,510,000, \$24,490,000 and \$9,000,000, respectively. The tax-exempt notes were issued at a premium of \$8,995,506. The notes were issued for a thirty year period with final maturity at December 1, 2049. The notes will be retired from the note retirement debt service fund from Public Library Fund revenue. The 2019 Library Fund Facilities Notes has \$3,684,909 in unspent proceeds (before related accounts, contracts and retainage payables of \$12,934, \$2,096,806 and \$1,231,817, respectively).

The Library has pledged a portion of public library fund revenue to repay the Library Fund Facilities Notes. The notes are paid solely from public library fund revenue and payable through 2049. Annual principal and interest payments on the notes are to require less than 15 percent of public library fund revenue. The total principal and interest remaining to be paid on the notes is \$85,628,700. Principal and interest paid for the current year were \$3,294,959 and total revenue was \$28,816,443.

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

	Notes		
	Serial	Term	Interest
2024	\$1,110,000	\$0	\$2,182,250
2025	1,165,000	0	2,126,750
2026	1,225,000	0	2,068,500
2027	1,285,000	0	2,007,250
2028	1,350,000	0	1,943,000
2029-2033	7,840,000	0	8,631,500
2034-2038	9,710,000	0	6,756,950
2039-2043	4,425,000	7,225,000	4,816,700
2044-2048	0	14,100,000	2,369,200
2049	0	3,165,000	126,600
Total	\$28,110,000	\$24,490,000	\$33,028,700

The Library has outstanding agreements to lease vehicles, a building, and equipment, and also has outstanding contracts for the use of a SBITA vendor's IT software, including a language database, building automation system, marketing software, cybersecurity software, integrated library system software, and various other software. The future lease/subscription payments were discounted based on the interest rate imputed in the lease/subscription, the rate stated in the lease/subscription, or an incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. A summary of the principal and interest amounts for the remaining leases is as follows:

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$168,570	20,680
2025	98,309	17,324
2026	97,736	14,562
2027	82,084	12,083
2028	84,419	9,705
2029-2033	364,858	31,553
2034-2037	323,661	8,093
Total	<u>\$1,219,637</u>	<u>\$114,000</u>

A summary of the principal and interest amounts for the remaining subscriptions is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$391,005	39,131
2025	401,264	28,544
2026	340,558	17,856
2027	283,165	9,609
2028	293,448	4,890
Total	<u>\$1,709,440</u>	<u>\$100,030</u>

Note 17 – COVID-19

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

In 2022, the Library spent \$266,380 in COVID-19 Emergency Connectivity Funds from a direct grant through the Federal Communications Commission. These amounts were recorded in the Coronavirus Relief Special Revenue Fund. At December 31, 2022, the Library recorded an intergovernmental receivable of \$266,380 in this fund because the grant is funded on a reimbursement basis and the Library had not received reimbursement as of year end. During 2023, the Library was reimbursed \$128,380. At December 31, 2023, the Library recorded an intergovernmental receivable of \$138,000 for the remaining balance.

The 2023 activity includes recognition of \$101,321 in COVID-19 Emergency Connectivity Funds as an on-behalf of grant from the Federal Communications Commission. These amounts were recorded in the Coronavirus Relief Special Revenue Fund as intergovernmental revenue and as a public services and program expense.

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

Note 18 – Significant Commitments

Contractual Commitments

At December 31, 2023, the Library’s significant contractual commitments consisted of the following:

Project	Amount	Paid to Date	Remaining on Contract
Facilities Master Plan Phase 1A:			
Central Distribution Facility	\$6,926,453	\$6,813,525	\$112,928
Hough Branch	5,826,976	5,722,487	104,489
Jefferson Branch	2,417,903	2,409,468	8,435
Martin Luther King, Jr. Branch	19,105,299	10,553,122	8,552,177
Walz Branch	1,248,004	881,485	366,519
West Park Branch	5,413,352	5,356,419	56,933
Woodland Branch	8,086,083	8,041,479	44,604
Access Control and Security Hardware and Software	492,032	394,693	97,339
Facilities Master Plan Phase 1B:			
Brooklyn Branch	2,655,567	2,267,565	388,002
Eastman Branch	3,298,187	3,037,304	260,883
Lorain Branch	3,936,993	3,701,030	235,963
Rockport Branch	7,939,918	4,969,882	2,970,036
Access Control and Security Hardware and Software	347,932	174,127	173,805
Louis Stokes Wing High Density Shelving Project	6,890,273	3,298,746	3,591,527
Lake Shore Chiller Replacement	379,849	338,567	41,282
Jack, Joseph and Morton Mandel Workforce and Senior Digital Innovation Lab at the Glenville Branch	719,556	496,588	222,968
	<u>\$75,684,377</u>	<u>\$58,456,487</u>	<u>\$17,227,890</u>

All the contractual commitments were encumbered. The amounts of \$12,934, \$2,096,806 and \$1,234,817 in accounts, contracts and retainage payables, respectively, have been capitalized.

Encumbrances

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

General	\$12,722,314
CLEVNET	661,635
Construction	13,095,734
Building and Repair	4,444,051
Other Governmental Funds	634,013
Total	<u>\$31,557,747</u>

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

Note 20 – Fund Balances

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

Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>						
Inventory	\$78,901	\$0	\$0	\$0	\$0	\$78,901
Prepaid Items	1,522,561	765,486	0	0	14,425	2,302,472
Unclaimed Funds	10,932	0	0	0	0	10,932
Endowments--Non-Expendable	0	0	0	0	933,101	933,101
<i>Total Nonspendable</i>	1,612,394	765,486	0	0	947,526	3,325,406
<i>Restricted for</i>						
Capital Projects - Facilities Master						
Plan/Senior Digital Innovation						
Lab at the Glenville Branch	0	0	12,851,117	214,347	0	13,065,464
Debt Service	0	0	0	0	64,974	64,974
John G. White Special Collections	0	0	0	0	3,714,055	3,714,055
Ohio Center for the Book	0	0	0	0	328,709	328,709
Photography	0	0	0	0	420,328	420,328
Children's Biography Awards	0	0	0	0	165,510	165,510
Library for the Blind and Print Disabled	0	0	0	0	16,540,935	16,540,935
Fine Arts and Special Collections	0	0	0	0	539,467	539,467
Youth Services/Business						
Departments	0	0	0	0	451,892	451,892
Floral and Plant Decorations	0	0	0	0	143,477	143,477
Walz Branch	0	0	0	0	353,206	353,206
History	0	0	0	0	74,736	74,736
Architecture	0	0	0	0	230,781	230,781
Immigration Books	0	0	0	0	170,380	170,380
Program/Branch/Agency Support	0	0	0	0	64,211	64,211
Dentistry	0	0	0	0	4,474	4,474
Homebound Services	0	0	0	0	186,583	186,583
Judaica	0	0	0	0	23,574	23,574
Tech Centers	0	0	0	0	2	2
Rice Solar Panel System	0	0	0	0	102,579	102,579
<i>Total Restricted</i>	\$0	\$0	\$12,851,117	\$214,347	\$23,579,873	\$36,645,337

(continued)

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

Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<i>Committed to</i>						
CLEVNET Operations	\$0	\$1,224,517	\$0	\$0	\$0	\$1,224,517
Capital Improvement Projects:						
LSW High Density Shelving Project	0	0	0	3,459,370	0	3,459,370
Lake Shore Chiller Replacement	0	0	0	21,350	0	21,350
Access Control/Security Cameras	0	0	0	242,996	0	242,996
Staff breakroom relocation at Main	0	0	0	6,745	0	6,745
LSW Restroom Remodel	0	0	0	49,550	0	49,550
LSW Roof Replacement	0	0	0	89,141	0	89,141
Architect/Preconstruction Fees						
Sterling Branch	0	0	0	279,830	0	279,830
Education--Government and						
Social Science	0	0	0	0	581,799	581,799
Reserved by Board of Trustees						
(Founders fund)	0	0	0	0	6,066,594	6,066,594
Employee Engagement	0	0	0	0	245,651	245,651
Public Artwork	0	0	0	0	773,809	773,809
Applicant Tracking System	140,700	0	0	0	0	140,700
Agent and Lobbyist Services	12,000	0	0	0	0	12,000
Benefit Consulting Services	41,274	0	0	0	0	41,274
Book Binding Services	13,636	0	0	0	0	13,636
Branch Security Guard and Night						
Alarms	869,649	0	0	0	0	869,649
Cataloging, Worldshare ILL and						
Access Subscription Services	691	0	0	0	0	691
Chilled Water	156,163	0	0	0	0	156,163
Cobra Services	1,590	0	0	0	0	1,590
Collection Services	21,986	0	0	0	0	21,986
Construction Photography for						
FMP Projects	2,436	0	0	0	0	2,436
Consulting Services for:						
ERP Planning	70,000	0	0	0	0	70,000
Facilities Master Plan	28,125	0	0	0	0	28,125
Custodial Services	765	0	0	0	0	765
Elevator Maintenance and Service	81,833	0	0	0	0	81,833
Engineering Services	34,125	0	0	0	0	34,125
Financial Audits for 2021-2025	64,050	0	0	0	0	64,050
FMLA Case Management Services	23,531	0	0	0	0	23,531
HVAC - Replacment at Union	48,725	0	0	0	0	48,725
Investment Services	2,052	0	0	0	0	2,052

(continued)

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

Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<i>Committed to (continued)</i>						
Leases:						
Vehicle	\$47,992	\$0	\$0	\$0	\$0	\$47,992
Mail Machine	4,208	0	0	0	0	4,208
Legal Advice and Services	14,069	0	0	0	0	14,069
Maintenance Agreements	121,063	0	0	0	0	121,063
Moving Services/High Density Shelving	132,157	0	0	0	0	132,157
Purchase/Repair Cameras, Access Control/Software	59,734	0	0	0	0	59,734
Training						
Coaching Services	550	0	0	0	0	550
Harrassment Prevention	6,899	0	0	0	0	6,899
Recruitment Services	30,750	0	0	0	0	30,750
Surveillance Software	13,849	0	0	0	0	13,849
Uniform Rental Services	41,813	0	0	0	0	41,813
Waste Material Services	18,704	0	0	0	0	18,704
Website and Intranet Redesign	440,000	0	0	0	0	440,000
<i>Total Committed</i>	2,545,119	1,224,517	0	4,148,982	7,667,853	15,586,471
<i>Assigned to</i>						
Capital Improvement Projects	0	0	0	32,819,924	0	32,819,924
Program/Branch/Agency Support	0	0	0	0	228,012	228,012
Year 2024 Appropriation	2,389,422	0	0	0	0	2,389,422
Purchases on Order:						
Salaries and Benefits	285,322	0	0	0	0	285,322
Supplies	83,733	0	0	0	0	83,733
Purchased/Contracted Services	659,021	0	0	0	0	659,021
Library Materials	7,058,460	0	0	0	0	7,058,460
Capital Outlay	140,316	0	0	0	0	140,316
Miscellaneous Expenses	13,347	0	0	0	0	13,347
<i>Total Assigned</i>	10,629,621	0	0	32,819,924	228,012	43,677,557
<i>Unassigned (Deficit)</i>	30,490,259	0	0	0	(36,960)	30,453,299
<i>Total Fund Balances</i>	\$45,277,393	\$1,990,003	\$12,851,117	\$37,183,253	\$32,386,304	\$129,688,070

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

Note 21 – Fund Deficit

The Coronavirus Relief special revenue fund had a deficit fund balance of \$36,960 as of December 31, 2023, caused by a short-term interfund loan from the general fund needed for operations until the receipt of grant monies. The general fund is liable for any deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

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**Required Supplementary
Information**

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

	2023	2022	2021	2020	2019
Library's Proportion of the Net Pension Liability	0.191249%	0.194277%	0.189961%	0.205113%	0.209678%
Library's Proportionate Share of the Net Pension Liability	\$56,495,039	\$16,902,884	\$28,129,088	\$40,541,977	\$57,426,553
Library's Covered Payroll	\$29,465,771	\$28,317,829	\$26,808,021	\$28,859,157	\$28,319,971
Library's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	191.73%	59.69%	104.93%	140.48%	202.78%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%	74.70%

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

See accompanying notes to the required supplementary information

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

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

	2023	2022	2021	2020	2019	2018
Library's Proportion of the Net Pension Asset	0.171403%	0.170074%	0.160455%	0.172522%	0.176791%	0.187151%
Library's Proportionate Share of the Net Pension Asset	\$403,979	\$670,100	\$463,175	\$359,750	\$197,691	\$254,772
Library's Covered Payroll	\$791,914	\$771,329	\$710,179	\$767,993	\$756,121	\$762,746
Library's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-51.01%	-86.88%	-65.22%	-46.84%	-26.15%	-33.40%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%	145.28%	126.64%	137.28%

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

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

See accompanying notes to the required supplementary information

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Library's Proportion of the Net OPEB Liability (Asset)	0.188140%	0.190836%	0.186511%	0.200903%
Library's Proportionate Share of the Net OPEB Liability (Asset)	\$1,186,259	(\$5,977,276)	(\$3,322,842)	\$27,749,924
Library's Covered Payroll	\$31,126,935	\$29,873,908	\$28,265,775	\$30,352,175
Library's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	3.81%	-20.01%	-11.76%	91.43%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%

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

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

See accompanying notes to the required supplementary information

2019	2018	2017
0.204253%	0.204610%	0.207100%
\$26,629,770	\$22,219,140	\$20,917,803
\$29,625,467	\$28,982,250	\$28,619,917
89.89%	76.66%	73.09%
46.33%	54.14%	54.04%

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

	2023	2022	2021	2020
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$4,180,453	\$4,125,208	\$3,964,496	\$3,753,123
Contributions in Relation to the Contractually Required Contribution	<u>(4,180,453)</u>	<u>(4,125,208)</u>	<u>(3,964,496)</u>	<u>(3,753,123)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$29,860,379	\$29,465,771	\$28,317,829	\$26,808,021
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan				
Contractually Required Contribution	\$100,767	\$110,868	\$107,986	\$99,425
Contributions in Relation to the Contractually Required Contribution	<u>(100,767)</u>	<u>(110,868)</u>	<u>(107,986)</u>	<u>(99,425)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$839,725	\$791,914	\$771,329	\$710,179
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability (Asset) - OPEB Plan (1)				
Contractually Required Contribution	\$50,540	\$34,770	\$31,390	\$29,903
Contributions in Relation to the Contractually Required Contribution	<u>(50,540)</u>	<u>(34,770)</u>	<u>(31,390)</u>	<u>(29,903)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll (2)	\$31,732,092	\$31,126,935	\$29,873,908	\$28,265,775
OPEB Contributions as a Percentage of Covered Payroll	<u>0.16%</u>	<u>0.11%</u>	<u>0.11%</u>	<u>0.11%</u>

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

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

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
\$4,040,282	\$3,964,796	\$3,599,044	\$3,288,327	\$3,177,981	\$3,083,310
<u>(4,040,282)</u>	<u>(3,964,796)</u>	<u>(3,599,044)</u>	<u>(3,288,327)</u>	<u>(3,177,981)</u>	<u>(3,083,310)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$28,859,157	\$28,319,971	\$27,684,954	\$27,402,725	\$26,483,178	\$25,694,247
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$107,519	\$105,857	\$99,157	\$78,701	\$74,517	\$59,985
<u>(107,519)</u>	<u>(105,857)</u>	<u>(99,157)</u>	<u>(78,701)</u>	<u>(74,517)</u>	<u>(59,985)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$767,993	\$756,121	\$762,746	\$655,842	\$620,975	\$499,875
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$29,001	\$21,975	\$305,859	\$583,625		
<u>(29,001)</u>	<u>(21,975)</u>	<u>(305,859)</u>	<u>(583,625)</u>		
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		
\$30,352,175	\$29,625,467	\$28,982,250	\$28,619,917		
<u>0.10%</u>	<u>0.07%</u>	<u>1.06%</u>	<u>2.04%</u>		

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

Changes in Assumptions – OPERS Pension– Traditional Plan

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

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

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

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

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used

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

in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

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

Changes in Assumptions – OPERS Pension – Combined Plan

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

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

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

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Benefit Terms – OPERS OPEB

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

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Combining and Individual Fund Statements and Schedules

Combining Statements – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

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

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

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

Kaiser/Brunckhart Fund – This fund was established in 1981 from a contribution from the estate of Charles A. Kaiser that is restricted to the purchase of equipment and supplies for blind and handicapped individuals. In 2021 the Board of Library Trustees accepted a contribution from the estate of James R. Brunckhart that is restricted for books on tape for the vision impaired and added it to the Kaiser fund amending the name to the Kaiser/Brunckhart fund.

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

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

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

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

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

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

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

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

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

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

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

Early Literacy Fund – This fund was established in 2017 with a grant from the Eva L. and Joseph M. Bruening Foundation restricted to deliver literacy interventions to the youngest children, ages 0-3 years, and their families and has expanded to include other resources and restricted grants whose uses are committed to supporting early literacy.

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

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

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

Stevens Employee Engagement Fund – This fund was established in 2022 from the Estate of Joan D. Stevens. Joan Stevens was a life-long resident of Lorain, Ohio and taught for 31 years in the Lorain City School System. Ms. Stevens proudly served in the United States Air Force and obtained a bachelor's degree in economics and philosophy from the University of Dayton and a master's degree in business education from Kent State University. In recognition of the great importance that Ms. Stevens placed on education and enrichment in her own life, the Library Board of Trustees committed the generous bequest to use for employee engagement and enrichment and possible other resources whose uses are committed to the purpose of offsetting the costs of employee engagement and enrichment.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

Public Artwork Fund – This fund was established in 2023 to account for a grant received from the Cleveland Public Library Foundation to develop a concept for public artwork(s) that honor the legacy of Agnes Bund and that help mobilize policy change around mass incarceration and possible other resources whose uses are committed to the purpose of public art.

Nonmajor Debt Service Fund

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

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

Nonmajor Permanent Funds

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

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

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

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

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Permanent Funds (continued)

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

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

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

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

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

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Permanent Funds (continued)

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

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

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

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

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$26,786,090	\$64,974	\$6,569,421	\$33,420,485
Accounts Receivable	161,269	0	0	161,269
Intergovernmental Receivable	152,943	0	0	152,943
Prepaid Items	14,381	0	44	14,425
<i>Total Assets</i>	<u>\$27,114,683</u>	<u>\$64,974</u>	<u>\$6,569,465</u>	<u>\$33,749,122</u>
Liabilities				
Accounts Payable	\$23,326	\$0	\$0	\$23,326
Accrued Wages and Benefits	31,674	0	613	32,287
Intergovernmental Payable	14,933	0	250	15,183
Unearned Revenue	876,541	0	0	876,541
Interfund Payable	213,000	0	0	213,000
Matured Compensated Absences Payable	14,352	0	0	14,352
<i>Total Liabilities</i>	<u>1,173,826</u>	<u>0</u>	<u>863</u>	<u>1,174,689</u>
Deferred Inflows of Resources				
Unavailable Revenue	188,129	0	0	188,129
Fund Balances				
Nonspendable	14,381	0	933,145	947,526
Restricted	17,879,442	64,974	5,635,457	23,579,873
Committed	7,667,853	0	0	7,667,853
Assigned	228,012	0	0	228,012
Unassigned (Deficit)	(36,960)	0	0	(36,960)
<i>Total Fund Balances</i>	<u>25,752,728</u>	<u>64,974</u>	<u>6,568,602</u>	<u>32,386,304</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$27,114,683</u>	<u>\$64,974</u>	<u>\$6,569,465</u>	<u>\$33,749,122</u>

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
Revenues				
Intergovernmental	\$1,761,374	\$0	\$0	\$1,761,374
Investment Earnings/Interest	3,187,238	58,852	894,928	4,141,018
Contributions and Donations	1,798,116	0	0	1,798,116
Miscellaneous	27,206	0	0	27,206
<i>Total Revenues</i>	<u>6,773,934</u>	<u>58,852</u>	<u>894,928</u>	<u>7,727,714</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	3,219,739	0	62,426	3,282,165
Support Services:				
Facilities Operation and Maintenance	7,000	0	5,832	12,832
Information Services	3,691	0	0	3,691
Business Administration	206,164	0	0	206,164
Capital Outlay	59,220	0	0	59,220
Debt Service:				
Principal Retirement	0	1,080,000	0	1,080,000
Interest	0	2,214,959	0	2,214,959
<i>Total Expenditures</i>	<u>3,495,814</u>	<u>3,294,959</u>	<u>68,258</u>	<u>6,859,031</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	3,278,120	(3,236,107)	826,670	868,683
Other Financing Sources				
Transfers In	0	3,282,150	0	3,282,150
<i>Net Change in Fund Balances</i>	3,278,120	46,043	826,670	4,150,833
<i>Fund Balances Beginning of Year</i>	<u>22,474,608</u>	<u>18,931</u>	<u>5,741,932</u>	<u>28,235,471</u>
<i>Fund Balances End of Year</i>	<u><u>\$25,752,728</u></u>	<u><u>\$64,974</u></u>	<u><u>\$6,568,602</u></u>	<u><u>\$32,386,304</u></u>

Cleveland Public Library
Cuyahoga County
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Anderson	Endowment for the Blind	Founders	Kaiser/ Brunckhart
Assets				
Equity in Pooled Cash and Cash Equivalents	\$581,799	\$4,490,603	\$6,108,563	\$194,691
Accounts Receivable	0	50,000	105,062	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	5,830	0
<i>Total Assets</i>	<u>\$581,799</u>	<u>\$4,540,603</u>	<u>\$6,219,455</u>	<u>\$194,691</u>
Liabilities				
Accounts Payable	\$0	\$0	\$18,035	\$0
Accrued Wages and Benefits	0	0	174	0
Intergovernmental Payable	0	0	345	0
Unearned Revenue	0	0	33,415	0
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>51,969</u>	<u>0</u>
Deferred Inflows of Resources				
Unavailable Revenue	0	50,000	95,062	0
Fund Balances				
Nonspendable	0	0	5,830	0
Restricted	0	4,490,603	0	194,691
Committed	581,799	0	6,066,594	0
Assigned	0	0	0	0
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>581,799</u>	<u>4,490,603</u>	<u>6,072,424</u>	<u>194,691</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$581,799</u>	<u>\$4,540,603</u>	<u>\$6,219,455</u>	<u>\$194,691</u>

<u>Kraley</u>	<u>Library</u>	<u>Pepke</u>	<u>Wickwire</u>	<u>Wittke</u>
\$242,099	\$292,223	\$266,411	\$2,743,258	\$170,380
0	100	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$242,099</u>	<u>\$292,323</u>	<u>\$266,411</u>	<u>\$2,743,258</u>	<u>\$170,380</u>
\$0	\$100	\$0	\$0	\$0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	100	0	0	0
0	0	0	0	0
0	0	0	0	0
242,099	64,211	266,411	2,743,258	170,380
0	0	0	0	0
0	228,012	0	0	0
0	0	0	0	0
<u>242,099</u>	<u>292,223</u>	<u>266,411</u>	<u>2,743,258</u>	<u>170,380</u>
<u>\$242,099</u>	<u>\$292,323</u>	<u>\$266,411</u>	<u>\$2,743,258</u>	<u>\$170,380</u>

(continued)

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

	Young	Judd	OLBPD	Lockwood Thompson Memorial
Assets				
Equity in Pooled Cash and Cash Equivalents	\$8,597,133	\$457,675	\$762,628	\$213,114
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	8,551	0
<i>Total Assets</i>	<u>\$8,597,133</u>	<u>\$457,675</u>	<u>\$771,179</u>	<u>\$213,114</u>
Liabilities				
Accounts Payable	\$0	\$2,962	\$235	\$0
Accrued Wages and Benefits	0	4,241	24,378	0
Intergovernmental Payable	0	1,875	11,144	0
Unearned Revenue	0	262,014	197,269	137,653
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	14,352	0
<i>Total Liabilities</i>	<u>0</u>	<u>271,092</u>	<u>247,378</u>	<u>137,653</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable	0	0	8,551	0
Restricted	8,597,133	186,583	515,250	75,461
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u>8,597,133</u>	<u>186,583</u>	<u>523,801</u>	<u>75,461</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$8,597,133</u>	<u>\$457,675</u>	<u>\$771,179</u>	<u>\$213,114</u>

<u>Schweinfurth</u>	<u>MyCom</u>	<u>Early Literacy</u>	<u>Tech Centers</u>	<u>Rice Solar Panel System</u>
\$305,916	\$60,057	\$65,994	\$111,507	\$102,579
0	0	6,107	0	0
0	14,943	0	0	0
0	0	0	0	0
<u>\$305,916</u>	<u>\$75,000</u>	<u>\$72,101</u>	<u>\$111,507</u>	<u>\$102,579</u>
\$0	\$0	\$1,991	\$3	\$0
0	0	1,725	1,156	0
0	0	724	845	0
75,135	0	61,554	109,501	0
0	75,000	0	0	0
0	0	0	0	0
<u>75,135</u>	<u>75,000</u>	<u>65,994</u>	<u>111,505</u>	<u>0</u>
0	0	6,107	0	0
0	0	0	0	0
230,781	0	0	2	102,579
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>230,781</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>102,579</u>
<u>\$305,916</u>	<u>\$75,000</u>	<u>\$72,101</u>	<u>\$111,507</u>	<u>\$102,579</u>

(continued)

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

	Coronavirus Relief	Stevens Employee Engagement	Public Artwork	Total Nonmajor Special Revenue Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$0	\$245,651	\$773,809	\$26,786,090
Accounts Receivable	0	0	0	161,269
Intergovernmental Receivable	138,000	0	0	152,943
Prepaid Items	0	0	0	14,381
<i>Total Assets</i>	<u>\$138,000</u>	<u>\$245,651</u>	<u>\$773,809</u>	<u>\$27,114,683</u>
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$23,326
Accrued Wages and Benefits	0	0	0	31,674
Intergovernmental Payable	0	0	0	14,933
Unearned Revenue	0	0	0	876,541
Interfund Payable	138,000	0	0	213,000
Matured Compensated Absences Payable	0	0	0	14,352
<i>Total Liabilities</i>	<u>138,000</u>	<u>0</u>	<u>0</u>	<u>1,173,826</u>
Deferred Inflows of Resources				
Unavailable Revenue	36,960	0	0	188,129
Fund Balances				
Nonspendable	0	0	0	14,381
Restricted	0	0	0	17,879,442
Committed	0	245,651	773,809	7,667,853
Assigned	0	0	0	228,012
Unassigned (Deficit)	(36,960)	0	0	(36,960)
<i>Total Fund Balances (Deficit)</i>	<u>(36,960)</u>	<u>245,651</u>	<u>773,809</u>	<u>25,752,728</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$138,000</u>	<u>\$245,651</u>	<u>\$773,809</u>	<u>\$27,114,683</u>

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

	Anderson	Endowment for the Blind	Founders	Kaiser/ Brunckhart
Revenues				
Intergovernmental	\$0	\$0	\$8,031	\$0
Investment Earnings/Interest	80,110	624,002	762,311	27,050
Contributions and Donations	0	0	107,279	0
Miscellaneous	0	0	27,206	0
<i>Total Revenues</i>	<u>80,110</u>	<u>624,002</u>	<u>904,827</u>	<u>27,050</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	0	0	1,043,890	0
Support Services:				
Facilities Operation and Maintenance	0	0	0	0
Information Services	0	0	0	0
Business Administration	0	0	150,078	0
Capital Outlay	0	0	21,465	0
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>1,215,433</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	80,110	624,002	(310,606)	27,050
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>501,689</u>	<u>3,866,601</u>	<u>6,383,030</u>	<u>167,641</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$581,799</u>	<u>\$4,490,603</u>	<u>\$6,072,424</u>	<u>\$194,691</u>

(continued)

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

	Kralej	Library	Pepke	Wickwire
Revenues				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Earnings/Interest	31,149	35,106	37,016	381,196
Contributions and Donations	0	4,932	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>31,149</u>	<u>40,038</u>	<u>37,016</u>	<u>381,196</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	25,610	1,400	0	0
Support Services:				
Facilities Operation and Maintenance	0	0	0	0
Information Services	0	0	0	0
Business Administration	0	0	0	0
Capital Outlay	0	3,697	0	0
<i>Total Expenditures</i>	<u>25,610</u>	<u>5,097</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	5,539	34,941	37,016	381,196
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>236,560</u>	<u>257,282</u>	<u>229,395</u>	<u>2,362,062</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$242,099</u>	<u>\$292,223</u>	<u>\$266,411</u>	<u>\$2,743,258</u>

Wittke	Young	Judd	OLBPD
\$0	\$0	\$0	\$1,483,427
23,665	1,185,319	0	0
0	51,951	258,357	0
0	0	0	0
23,665	1,237,270	258,357	1,483,427
0	0	182,225	1,274,387
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	4,205
0	0	182,225	1,278,592
23,665	1,237,270	76,132	204,835
146,715	7,359,863	110,451	318,966
\$170,380	\$8,597,133	\$186,583	\$523,801

(continued)

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

	Lockwood Thompson Memorial	Schweinfurth	MyCom	Early Literacy
Revenues				
Intergovernmental	\$0	\$0	\$67,555	\$0
Investment Earnings/Interest	0	0	0	0
Contributions and Donations	277,865	85,595	0	67,740
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>277,865</u>	<u>85,595</u>	<u>67,555</u>	<u>67,740</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	239,832	35,212	65,767	86,348
Support Services:				
Facilities Operation and Maintenance	7,000	0	0	0
Information Services	3,691	0	0	0
Business Administration	44,004	0	0	0
Capital Outlay	7,000	0	0	12,769
<i>Total Expenditures</i>	<u>301,527</u>	<u>35,212</u>	<u>65,767</u>	<u>99,117</u>
<i>Net Change in Fund Balances</i>	(23,662)	50,383	1,788	(31,377)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>99,123</u>	<u>180,398</u>	<u>(1,788)</u>	<u>31,377</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$75,461</u></u>	<u><u>\$230,781</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Tech Centers	Rice Solar Panel System	Coronavirus Relief	Stevens Employee Engagement	Public Artwork	Total Nonmajor Special Revenue Funds
\$0	\$0	\$202,361	\$0	\$0	\$1,761,374
0	314	0	0	0	3,187,238
111,064	0	0	0	833,333	1,798,116
0	0	0	0	0	27,206
111,064	314	202,361	0	833,333	6,773,934
100,978	3,245	101,321	0	59,524	3,219,739
0	0	0	0	0	7,000
0	0	0	0	0	3,691
0	0	0	12,082	0	206,164
10,084	0	0	0	0	59,220
111,062	3,245	101,321	12,082	59,524	3,495,814
2	(2,931)	101,040	(12,082)	773,809	3,278,120
0	105,510	(138,000)	257,733	0	22,474,608
\$2	\$102,579	(\$36,960)	\$245,651	\$773,809	\$25,752,728

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

	Abel	Ambler	Beard	Klein
Assets				
Equity in Pooled Cash and Cash Equivalents	\$430,328	\$4,674	\$78,574	\$11,020
Prepaid Items	0	0	0	0
<i>Total Assets</i>	<u>\$430,328</u>	<u>\$4,674</u>	<u>\$78,574</u>	<u>\$11,020</u>
Liabilities				
Accrued Wages and Benefits	\$0	\$0	\$0	\$0
Intergovernmental Payable	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable	10,000	200	8,886	500
Restricted	420,328	4,474	69,688	10,520
<i>Total Fund Balances</i>	<u>430,328</u>	<u>4,674</u>	<u>78,574</u>	<u>11,020</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$430,328</u>	<u>\$4,674</u>	<u>\$78,574</u>	<u>\$11,020</u>

<u>Malon/ Schroeder</u>	<u>McDonald</u>	<u>Ratner</u>	<u>Root</u>	<u>Sugarman</u>	<u>Thompson</u>
\$439,572	\$362,138	\$190,481	\$80,736	\$313,887	\$252,383
<u>44</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$439,616</u>	<u>\$362,138</u>	<u>\$190,481</u>	<u>\$80,736</u>	<u>\$313,887</u>	<u>\$252,383</u>
\$613	\$0	\$0	\$0	\$0	\$0
<u>250</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>863</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
110,044	8,932	5,000	6,000	148,377	43,754
<u>328,709</u>	<u>353,206</u>	<u>185,481</u>	<u>74,736</u>	<u>165,510</u>	<u>208,629</u>
<u>438,753</u>	<u>362,138</u>	<u>190,481</u>	<u>80,736</u>	<u>313,887</u>	<u>252,383</u>
<u>\$439,616</u>	<u>\$362,138</u>	<u>\$190,481</u>	<u>\$80,736</u>	<u>\$313,887</u>	<u>\$252,383</u>

(continued)

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

	<u>Weidenthal</u>	<u>White</u>	<u>Beard Anna Young</u>	<u>Paulson</u>	<u>Total Nonmajor Permanent Funds</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$13,554	\$4,088,942	\$141,070	\$162,062	\$6,569,421
Prepaid Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>44</u>
<i>Total Assets</i>	<u><u>\$13,554</u></u>	<u><u>\$4,088,942</u></u>	<u><u>\$141,070</u></u>	<u><u>\$162,062</u></u>	<u><u>\$6,569,465</u></u>
Liabilities					
Accrued Wages and Benefits	\$0	\$0	\$0	\$0	\$613
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>863</u>
Fund Balances					
Nonspendable	500	374,887	67,281	148,784	933,145
Restricted	<u>13,054</u>	<u>3,714,055</u>	<u>73,789</u>	<u>13,278</u>	<u>5,635,457</u>
<i>Total Fund Balances</i>	<u>13,554</u>	<u>4,088,942</u>	<u>141,070</u>	<u>162,062</u>	<u>6,568,602</u>
<i>Total Liabilities and Fund Balances</i>	<u><u>\$13,554</u></u>	<u><u>\$4,088,942</u></u>	<u><u>\$141,070</u></u>	<u><u>\$162,062</u></u>	<u><u>\$6,569,465</u></u>

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

	Abel	Ambler	Beard
Revenues			
Investment Earnings/Interest	\$59,769	\$640	\$10,014
Expenditures			
Current:			
Library Services:			
Public Services and Programs	0	0	0
Support Services:			
Facilities Operation and Maintenance	0	0	5,832
<i>Total Expenditures</i>	0	0	5,832
<i>Net Change in Fund Balances</i>	59,769	640	4,182
<i>Fund Balances Beginning of Year</i>	370,559	4,034	74,392
<i>Fund Balances End of Year</i>	\$430,328	\$4,674	\$78,574

(continued)

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

	Klein	Malon/ Schroeder	McDonald
Revenues			
Investment Earnings/Interest	\$1,510	\$60,285	\$48,976
Expenditures			
Current:			
Library Services:			
Public Services and Programs	0	33,500	0
Support Services:			
Facilities Operation and Maintenance	0	0	0
<i>Total Expenditures</i>	0	33,500	0
<i>Net Change in Fund Balances</i>	1,510	26,785	48,976
<i>Fund Balances Beginning of Year</i>	9,510	411,968	313,162
<i>Fund Balances End of Year</i>	\$11,020	\$438,753	\$362,138

<u>Ratner</u>	<u>Root</u>	<u>Sugarman</u>	<u>Thompson</u>	<u>Weidenthal</u>
<u>\$26,464</u>	<u>\$11,169</u>	<u>\$42,915</u>	<u>\$35,064</u>	<u>\$1,864</u>
0	0	1,000	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>1,000</u>	<u>0</u>	<u>0</u>
26,464	11,169	41,915	35,064	1,864
<u>164,017</u>	<u>69,567</u>	<u>271,972</u>	<u>217,319</u>	<u>11,690</u>
<u>\$190,481</u>	<u>\$80,736</u>	<u>\$313,887</u>	<u>\$252,383</u>	<u>\$13,554</u>

(continued)

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

	White	Beard Anna Young	Paulson	Total Nonmajor Permanent Funds
Revenues				
Investment Earnings/Interest	\$556,267	\$17,471	\$22,520	\$894,928
Expenditures				
Current:				
Library Services:				
Public Services and Programs	27,926	0	0	62,426
Support Services:				
Facilities Operation and Maintenance	0	0	0	5,832
<i>Total Expenditures</i>	27,926	0	0	68,258
<i>Net Change in Fund Balances</i>	528,341	17,471	22,520	826,670
<i>Fund Balances Beginning of Year</i>	3,560,601	123,599	139,542	5,741,932
<i>Fund Balances End of Year</i>	\$4,088,942	\$141,070	\$162,062	\$6,568,602

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

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property and Other Taxes	\$35,173,443	\$38,696,218	\$38,696,218	\$0
Fines and Fees	149,570	158,180	162,988	4,808
Intergovernmental	31,913,666	31,253,758	31,256,338	2,580
Interest	911,700	1,950,541	1,894,915	(55,626)
Contributions and Donations	0	18,121	18,136	15
Miscellaneous	776,020	785,059	792,280	7,221
<i>Total Revenues</i>	<u>68,924,399</u>	<u>72,861,877</u>	<u>72,820,875</u>	<u>(41,002)</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	25,730,750	24,928,744	24,851,617	77,127
Supplies	62,677	326,456	326,456	0
Purchased Services	3,485,954	3,638,736	3,638,736	0
Library Materials	13,397,815	13,396,497	13,101,805	294,692
Other	19,165	24,418	24,418	0
Total Public Service and Programs	<u>42,696,361</u>	<u>42,314,851</u>	<u>41,943,032</u>	<u>371,819</u>
Collection Development and Processing				
Salaries and Wages	2,625,324	2,844,828	2,834,372	10,456
Supplies	18,768	59,158	59,158	0
Purchased Services	899,823	882,172	624,290	257,882
Library Materials	223,928	225,245	204,308	20,937
Other	3,006	3,156	3,156	0
Total Collection Development and Processing	<u>3,770,849</u>	<u>4,014,559</u>	<u>3,725,284</u>	<u>289,275</u>
Total Library Services	<u>46,467,210</u>	<u>46,329,410</u>	<u>45,668,316</u>	<u>661,094</u>
Support Services:				
Facilities Operation and Maintenance				
Salaries and Wages	8,064,395	7,839,807	7,825,332	14,475
Supplies	427,579	407,556	353,843	53,713
Purchased Services	3,898,645	4,006,071	3,690,383	315,688
Other	3	332	332	0
Total Facilities Operation and Maintenance	<u>\$12,390,622</u>	<u>\$12,253,766</u>	<u>\$11,869,890</u>	<u>\$383,876</u>

(continued)

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Information Services				
Salaries and Wages	\$1,083,006	\$1,012,663	\$1,012,192	\$471
Supplies	15,059	6,436	6,102	334
Purchased Services	2,229,986	2,265,880	1,995,432	270,448
Other	0	215	215	0
Total Information Services	3,328,051	3,285,194	3,013,941	271,253
Business Administration				
Salaries and Wages	5,660,506	5,317,937	5,301,637	16,300
Supplies	347,844	72,321	72,321	0
Purchased Services	3,663,310	3,384,859	2,950,880	433,979
Library Materials	1,000	1,000	0	1,000
Other	155,866	189,919	168,492	21,427
Total Business Administration	9,828,526	8,966,036	8,493,330	472,706
Total Support Services	25,547,199	24,504,996	23,377,161	1,127,835
Capital Outlay				
Improvements	0	25,266	25,266	0
Furniture and Equipment	527,986	588,731	568,106	20,625
Artwork	0	3,000	3,000	0
Computer Hardware/Software	928,297	1,021,031	1,011,762	9,269
Motor Vehicles	96,474	34,730	6,020	28,710
Total Capital Outlay	1,552,757	1,672,758	1,614,154	58,604
Total Expenditures	73,567,166	72,507,164	70,659,631	1,847,533
Excess of Revenues Over (Under) Expenditures	(4,642,767)	354,713	2,161,244	1,806,531
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	50	50
Advances In	0	0	203,380	203,380
Advances Out	0	0	(75,000)	(75,000)
Transfers Out	(3,282,150)	(10,282,150)	(10,282,150)	0
Total Other Financing Sources (Uses)	(3,282,150)	(10,282,150)	(10,153,720)	128,430
Net Change in Fund Balance	(7,924,917)	(9,927,437)	(7,992,476)	1,934,961
Fund Balance Beginning of Year	25,903,317	25,903,317	25,903,317	0
Prior Year Encumbrances Appropriated	11,573,082	11,573,082	11,573,082	0
Fund Balance End of Year	\$29,551,482	\$27,548,962	\$29,483,923	\$1,934,961

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$5,366,225	\$5,049,875	\$4,985,522	(\$64,353)
Expenditures				
Current:				
Support Services:				
Information Services				
Salaries and Wages	1,976,657	1,976,658	1,866,815	109,843
Supplies	15,307	10,004	2,399	7,605
Purchased Services	2,472,915	2,539,799	2,506,929	32,870
Library Materials	1,094,311	1,125,759	1,123,907	1,852
Other	300,048	794,711	311,512	483,199
Total Support Services	<u>5,859,238</u>	<u>6,446,931</u>	<u>5,811,562</u>	<u>635,369</u>
Capital Outlay				
Furniture and Equipment	0	130	130	0
Computer Hardware/Software	513,697	618,567	511,962	106,605
Total Capital Outlay	<u>513,697</u>	<u>618,697</u>	<u>512,092</u>	<u>106,605</u>
<i>Total Expenditures</i>	<u>6,372,935</u>	<u>7,065,628</u>	<u>6,323,654</u>	<u>741,974</u>
<i>Net Change in Fund Balance</i>	(1,006,710)	(2,015,753)	(1,338,132)	677,621
<i>Fund Balance Beginning of Year</i>	1,009,043	1,009,043	1,009,043	0
Prior Year Encumbrances Appropriated	<u>1,006,710</u>	<u>1,006,710</u>	<u>1,006,710</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,009,043</u>	<u>\$0</u>	<u>\$677,621</u>	<u>\$677,621</u>

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$0	\$1,139,118	\$1,146,699	\$7,581
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	0	43,265	43,020	245
Purchased Services	0	87,000	87,000	0
Total Public Service and Programs	0	130,265	130,020	245
Collection Development and Processing				
Supplies	7,509	7,509	7,509	0
Total Library Services	7,509	137,774	137,529	245
Support Services:				
Business Administration				
Purchased Services	2,818	2,296	2,296	0
Capital Outlay				
Land	138,135	139,412	139,412	0
Improvements	28,474,097	28,341,539	25,958,899	2,382,640
Furniture and Equipment	925,594	1,581,632	1,576,113	5,519
Computer Hardware/Software	101,127	200,744	198,887	1,857
Total Capital Outlay	29,638,953	30,263,327	27,873,311	2,390,016
<i>Total Expenditures</i>	29,649,280	30,403,397	28,013,136	2,390,261
<i>Net Change in Fund Balance</i>	(29,649,280)	(29,264,279)	(26,866,437)	2,397,842
<i>Fund Balance Beginning of Year</i>	4,415,115	4,415,115	4,415,115	0
Prior Year Encumbrances Appropriated	25,555,004	25,555,004	25,555,004	0
<i>Fund Balance End of Year</i>	\$320,839	\$705,840	\$3,103,682	\$2,397,842

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions and Donations	\$0	\$900,000	\$900,000	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	0	28,065	25,608	2,457
Capital Outlay				
Improvements	11,195,730	12,094,061	11,006,386	1,087,675
Furniture and Equipment	3,192	3,192	3,192	0
Total Capital Outlay	11,198,922	12,097,253	11,009,578	1,087,675
<i>Total Expenditures</i>	11,198,922	12,125,318	11,035,186	1,090,132
<i>Excess of Revenues Under Expenditures</i>	(11,198,922)	(11,225,318)	(10,135,186)	1,090,132
Other Financing Sources				
Transfers In	0	7,000,000	7,000,000	0
<i>Net Change in Fund Balance</i>	(11,198,922)	(4,225,318)	(3,135,186)	1,090,132
<i>Fund Balance Beginning of Year</i>	24,799,745	24,799,745	24,799,745	0
Prior Year Encumbrances Appropriated	10,539,152	10,539,152	10,539,152	0
<i>Fund Balance End of Year</i>	\$24,139,975	\$31,113,579	\$32,203,711	\$1,090,132

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$1,890	\$4,760	\$2,870
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	1,890	4,760	2,870
<i>Fund Balance Beginning of Year</i>	<u>424,348</u>	<u>424,348</u>	<u>424,348</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$424,348</u></u>	<u><u>\$426,238</u></u>	<u><u>\$429,108</u></u>	<u><u>\$2,870</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$14,724	\$37,075	\$22,351
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	14,724	37,075	22,351
<i>Fund Balance Beginning of Year</i>	<u>3,318,363</u>	<u>3,318,363</u>	<u>3,318,363</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,318,363</u></u>	<u><u>\$3,333,087</u></u>	<u><u>\$3,355,438</u></u>	<u><u>\$22,351</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$0	\$10,000	\$10,000	\$0
Interest	0	129,418	156,723	27,305
Contributions and Donations	83,250	278,812	173,750	(105,062)
Miscellaneous	0	27,206	27,206	0
<i>Total Revenues</i>	<u>83,250</u>	<u>445,436</u>	<u>367,679</u>	<u>(77,757)</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	229,237	241,430	228,246	13,184
Supplies	148,128	239,123	236,422	2,701
Purchased Services	965,497	1,040,817	748,904	291,913
Library Materials	4,543	4,573	466	4,107
Other	0	220	20	200
Total Library Services	<u>1,347,405</u>	<u>1,526,163</u>	<u>1,214,058</u>	<u>312,105</u>
Support Services:				
Facilities Operation and Maintenance				
Purchased Services	52,035	52,035	0	52,035
Business Administration				
Purchased Services	210,424	220,424	199,291	21,133
Total Support Services	<u>262,459</u>	<u>272,459</u>	<u>199,291</u>	<u>73,168</u>
Capital Outlay				
Furniture and Equipment	20,000	20,000	14,420	5,580
Computer Hardware/Software	38,288	45,333	7,045	38,288
Total Capital Outlay	<u>58,288</u>	<u>65,333</u>	<u>21,465</u>	<u>43,868</u>
<i>Total Expenditures</i>	<u>1,668,152</u>	<u>1,863,955</u>	<u>1,434,814</u>	<u>429,141</u>
<i>Net Change in Fund Balance</i>	(1,584,902)	(1,418,519)	(1,067,135)	351,384
<i>Fund Balance Beginning of Year</i>	5,424,725	5,424,725	5,424,725	0
Prior Year Encumbrances Appropriated	<u>230,503</u>	<u>230,503</u>	<u>230,503</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$4,070,326</u>	<u>\$4,236,709</u>	<u>\$4,588,093</u>	<u>\$351,384</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$638	\$1,607	\$969
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	638	1,607	969
<i>Fund Balance Beginning of Year</i>	<u>163,598</u>	<u>163,598</u>	<u>163,598</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$163,598</u></u>	<u><u>\$164,236</u></u>	<u><u>\$165,205</u></u>	<u><u>\$969</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$2,697	\$3,812	\$1,115
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	11,000	34,000	27,850	6,150
Library Materials	30,000	7,000	895	6,105
<i>Total Expenditures</i>	<u>41,000</u>	<u>41,000</u>	<u>28,745</u>	<u>12,255</u>
<i>Net Change in Fund Balance</i>	(41,000)	(38,303)	(24,933)	13,370
<i>Fund Balance Beginning of Year</i>	211,380	211,380	211,380	0
Prior Year Encumbrances Appropriated	<u>11,000</u>	<u>11,000</u>	<u>11,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$181,380</u></u>	<u><u>\$184,077</u></u>	<u><u>\$197,447</u></u>	<u><u>\$13,370</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$467	\$1,725	\$1,258
Contributions and Donations	0	5,000	4,174	(826)
<i>Total Revenues</i>	<u>0</u>	<u>5,467</u>	<u>5,899</u>	<u>432</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	24	0	0	0
Purchased Services	0	1,472	1,400	72
Library Materials	20,000	13,552	0	13,552
Total Public Service and Programs	20,024	15,024	1,400	13,624
Capital Outlay				
Furniture and Equipment	0	5,000	3,697	1,303
<i>Total Expenditures</i>	<u>20,024</u>	<u>20,024</u>	<u>5,097</u>	<u>14,927</u>
<i>Net Change in Fund Balance</i>	(20,024)	(14,557)	802	15,359
<i>Fund Balance Beginning of Year</i>	224,112	224,112	224,112	0
Prior Year Encumbrances Appropriated	24	24	24	0
<i>Fund Balance End of Year</i>	<u>\$204,112</u>	<u>\$209,579</u>	<u>\$224,938</u>	<u>\$15,359</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$873	\$2,199	\$1,326
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	873	2,199	1,326
<i>Fund Balance Beginning of Year</i>	<u>194,564</u>	<u>194,564</u>	<u>194,564</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$194,564</u></u>	<u><u>\$195,437</u></u>	<u><u>\$196,763</u></u>	<u><u>\$1,326</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$8,995	\$22,649	\$13,654
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	8,995	22,649	13,654
<i>Fund Balance Beginning of Year</i>	<u>1,994,711</u>	<u>1,994,711</u>	<u>1,994,711</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,994,711</u></u>	<u><u>\$2,003,706</u></u>	<u><u>\$2,017,360</u></u>	<u><u>\$13,654</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$558	\$1,406	\$848
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	558	1,406	848
<i>Fund Balance Beginning of Year</i>	<u>123,811</u>	<u>123,811</u>	<u>123,811</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$123,811</u>	<u>\$124,369</u>	<u>\$125,217</u>	<u>\$848</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$19,890	\$62,346	\$42,456
Contributions and Donations	<u>60,000</u>	<u>51,951</u>	<u>51,951</u>	<u>0</u>
<i>Total Revenues</i>	60,000	71,841	114,297	42,456
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	60,000	71,841	114,297	42,456
<i>Fund Balance Beginning of Year</i>	<u>6,345,312</u>	<u>6,345,312</u>	<u>6,345,312</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$6,405,312</u></u>	<u><u>\$6,417,153</u></u>	<u><u>\$6,459,609</u></u>	<u><u>\$42,456</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$250,000	\$271,092	\$271,092	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	135,131	156,492	156,492	0
Purchased Services	131,321	482,271	46,205	436,066
<i>Total Expenditures</i>	<u>266,452</u>	<u>638,763</u>	<u>202,697</u>	<u>436,066</u>
<i>Net Change in Fund Balance</i>	(16,452)	(367,671)	68,395	436,066
<i>Fund Balance Beginning of Year</i>	351,219	351,219	351,219	0
Prior Year Encumbrances Appropriated	16,452	16,452	16,452	0
<i>Fund Balance End of Year</i>	<u>\$351,219</u>	<u>\$0</u>	<u>\$436,066</u>	<u>\$436,066</u>

Cleveland Public Library
Cuyahoga County
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Library for the Blind and Print Disabled (OLBPD) Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$1,508,194	\$1,508,194	\$1,508,194	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	1,009,342	1,053,612	963,991	89,621
Supplies	20,000	20,687	1,912	18,775
Purchased Services	481,623	905,490	329,926	575,564
Library Materials	0	10,125	10,125	0
Other	24,072	24,072	23,897	175
Total Library Services	1,535,037	2,013,986	1,329,851	684,135
Capital Outlay				
Furniture and Equipment	20,108	20,108	4,205	15,903
Computer Hardware/Software	10,000	10,000	0	10,000
Total Capital Outlay	30,108	30,108	4,205	25,903
<i>Total Expenditures</i>	1,565,145	2,044,094	1,334,056	710,038
<i>Net Change in Fund Balance</i>	(56,951)	(535,900)	174,138	710,038
<i>Fund Balance Beginning of Year</i>	478,949	478,949	478,949	0
Prior Year Encumbrances Appropriated	56,951	56,951	56,951	0
<i>Fund Balance End of Year</i>	\$478,949	\$0	\$710,038	\$710,038

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$200,000	\$213,584	\$213,584	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	205,000	229,932	229,932	0
Library Materials	39,534	77,601	56,955	20,646
Total Library Services	244,534	307,533	286,887	20,646
Support Services:				
Facilities Operation and Maintenance				
Purchased Services	0	11,000	11,000	0
Information Services				
Purchased Services	0	3,691	3,691	0
Business Administration				
Salaries and Wages	0	5,848	5,174	674
Supplies	0	925	925	0
Purchased Services	0	178,644	38,605	140,039
Total Business Administration	0	185,417	44,704	140,713
Total Support Services	0	200,108	59,395	140,713
Capital Outlay				
Artwork	0	7,000	7,000	0
<i>Total Expenditures</i>	244,534	514,641	353,282	161,359
<i>Net Change in Fund Balance</i>	(44,534)	(301,057)	(139,698)	161,359
<i>Fund Balance Beginning of Year</i>	256,523	256,523	256,523	0
Prior Year Encumbrances Appropriated	44,534	44,534	44,534	0
<i>Fund Balance End of Year</i>	\$256,523	\$0	\$161,359	\$161,359

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$50,000	\$50,000	\$75,135	\$25,135
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Library Materials	<u>50,000</u>	<u>50,000</u>	<u>35,212</u>	<u>14,788</u>
<i>Net Change in Fund Balance</i>	0	0	39,923	39,923
<i>Fund Balance Beginning of Year</i>	<u>265,993</u>	<u>265,993</u>	<u>265,993</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$265,993</u></u>	<u><u>\$265,993</u></u>	<u><u>\$305,916</u></u>	<u><u>\$39,923</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$75,000	\$147,209	\$124,821	(\$22,388)
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	65,000	65,000	62,205	2,795
Purchased Services	10,000	10,000	5,350	4,650
<i>Total Expenditures</i>	<u>75,000</u>	<u>75,000</u>	<u>67,555</u>	<u>7,445</u>
<i>Excess of Revenues Over Expenditures</i>	<u>0</u>	<u>72,209</u>	<u>57,266</u>	<u>(14,943)</u>
Other Financing Sources (Uses)				
Advances In	0	0	75,000	75,000
Advances Out	0	0	(75,000)	(75,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	72,209	57,266	(14,943)
<i>Fund Balance Beginning of Year</i>	949	949	949	0
Prior Year Encumbrances Appropriated	1,842	1,842	1,842	0
<i>Fund Balance End of Year</i>	<u>\$2,791</u>	<u>\$75,000</u>	<u>\$60,057</u>	<u>(\$14,943)</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	<u>\$73,287</u>	<u>\$98,557</u>	<u>\$92,450</u>	<u>(\$6,107)</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	68,702	68,702	65,217	3,485
Supplies	4,319	58,605	19,594	39,011
Purchased Services	4,585	35,930	14,224	21,706
Other	<u>0</u>	<u>26</u>	<u>26</u>	<u>0</u>
Total Library Services	77,606	163,263	99,061	64,202
Capital Outlay				
Furniture and Equipment	<u>6,414</u>	<u>13,712</u>	<u>13,173</u>	<u>539</u>
<i>Total Expenditures</i>	<u>84,020</u>	<u>176,975</u>	<u>112,234</u>	<u>64,741</u>
<i>Net Change in Fund Balance</i>	(10,733)	(78,418)	(19,784)	58,634
<i>Fund Balance Beginning of Year</i>	67,684	67,684	67,684	0
Prior Year Encumbrances Appropriated	<u>10,734</u>	<u>10,734</u>	<u>10,734</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$67,685</u>	<u>\$0</u>	<u>\$58,634</u>	<u>\$58,634</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$0	\$145,000	\$145,000	\$0
Miscellaneous	<u>0</u>	<u>0</u>	<u>890</u>	<u>890</u>
<i>Total Revenues</i>	<u>0</u>	<u>145,000</u>	<u>145,890</u>	<u>890</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	47,751	156,914	99,888	57,026
Supplies	22,122	33,390	4,244	29,146
Purchased Services	<u>750</u>	<u>23,697</u>	<u>2,229</u>	<u>21,468</u>
Total Library Services	<u>70,623</u>	<u>214,001</u>	<u>106,361</u>	<u>107,640</u>
Capital Outlay				
Furniture and Equipment	330	1,169	795	374
Computer Hardware/Software	<u>1,599</u>	<u>11,122</u>	<u>10,179</u>	<u>943</u>
Total Capital Outlay	<u>1,929</u>	<u>12,291</u>	<u>10,974</u>	<u>1,317</u>
<i>Total Expenditures</i>	<u>72,552</u>	<u>226,292</u>	<u>117,335</u>	<u>108,957</u>
<i>Net Change in Fund Balance</i>	(72,552)	(81,292)	28,555	109,847
<i>Fund Balance Beginning of Year</i>	73,740	73,740	73,740	0
Prior Year Encumbrances Appropriated	<u>7,552</u>	<u>7,552</u>	<u>7,552</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$8,740</u></u>	<u><u>\$0</u></u>	<u><u>\$109,847</u></u>	<u><u>\$109,847</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	<u>\$0</u>	<u>\$300</u>	<u>\$314</u>	<u>\$14</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>104,914</u>	<u>104,914</u>	<u>104,914</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(104,914)	(104,614)	(104,600)	14
<i>Fund Balance Beginning of Year</i>	595	595	595	0
Prior Year Encumbrances Appropriated	<u>104,914</u>	<u>104,914</u>	<u>104,914</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$595</u></u>	<u><u>\$895</u></u>	<u><u>\$909</u></u>	<u><u>\$14</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$138,000</u>	<u>\$367,700</u>	<u>\$229,701</u>	<u>(\$137,999)</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	27,649	27,649	27,649	0
Purchased Services	<u>73,672</u>	<u>73,672</u>	<u>73,672</u>	<u>0</u>
<i>Total Expenditures</i>	<u>101,321</u>	<u>101,321</u>	<u>101,321</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	36,679	266,379	128,380	(137,999)
Other Financing Uses				
Advances Out	<u>0</u>	<u>0</u>	<u>(128,380)</u>	<u>(128,380)</u>
<i>Net Change in Fund Balance</i>	36,679	266,379	0	(266,379)
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$36,679</u></u>	<u><u>\$266,379</u></u>	<u><u>\$0</u></u>	<u><u>(\$266,379)</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Current:				
Support Services:				
Business Administration				
Salaries and Wages	0	6,750	4,413	2,337
Supplies	25,000	17,750	7,669	10,081
Purchased Services	0	500	0	500
<u>Total Expenditures</u>	<u>25,000</u>	<u>25,000</u>	<u>12,082</u>	<u>12,918</u>
<i>Net Change in Fund Balance</i>	(25,000)	(25,000)	(12,082)	12,918
<i>Fund Balance Beginning of Year</i>	<u>257,733</u>	<u>257,733</u>	<u>257,733</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$232,733</u>	<u>\$232,733</u>	<u>\$245,651</u>	<u>\$12,918</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions and Donations	\$833,333	\$833,333	\$833,333	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>833,333</u>	<u>833,333</u>	<u>210,000</u>	<u>623,333</u>
<i>Net Change in Fund Balance</i>	0	0	623,333	623,333
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$623,333</u>	<u>\$623,333</u>

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$0	\$49,504	\$58,852	\$9,348
Expenditures				
Debt Service:				
Principal Retirement	1,080,000	1,080,000	1,080,000	0
Interest	2,214,959	2,214,959	2,214,959	0
<i>Total Expenditures</i>	3,294,959	3,294,959	3,294,959	0
<i>Excess of Revenues Under Expenditures</i>	(3,294,959)	(3,245,455)	(3,236,107)	9,348
Other Financing Sources				
Transfers In	3,282,150	3,282,150	3,282,150	0
<i>Net Change in Fund Balance</i>	(12,809)	36,695	46,043	9,348
<i>Fund Balance Beginning of Year</i>	18,931	18,931	18,931	0
<i>Fund Balance End of Year</i>	\$6,122	\$55,626	\$64,974	\$9,348

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$910	\$3,051	\$2,141
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	910	3,051	2,141
<i>Fund Balance Beginning of Year</i>	<u>313,164</u>	<u>313,164</u>	<u>313,164</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$313,164</u></u>	<u><u>\$314,074</u></u>	<u><u>\$316,215</u></u>	<u><u>\$2,141</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$15	\$38	\$23
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	15	38	23
<i>Fund Balance Beginning of Year</i>	<u>3,409</u>	<u>3,409</u>	<u>3,409</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,409</u></u>	<u><u>\$3,424</u></u>	<u><u>\$3,447</u></u>	<u><u>\$23</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$1,178	\$1,537	\$359
Expenditures				
Current:				
Support Services:				
Facilities Operation and Maintenance				
Supplies	2,811	2,811	998	1,813
Purchased Services	5,952	5,952	5,832	120
<i>Total Expenditures</i>	<u>8,763</u>	<u>8,763</u>	<u>6,830</u>	<u>1,933</u>
<i>Net Change in Fund Balance</i>	(8,763)	(7,585)	(5,293)	2,292
<i>Fund Balance Beginning of Year</i>	<u>63,715</u>	<u>63,715</u>	<u>63,715</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$54,952</u></u>	<u><u>\$56,130</u></u>	<u><u>\$58,422</u></u>	<u><u>\$2,292</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$36	\$90	\$54
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	36	90	54
<i>Fund Balance Beginning of Year</i>	<u>8,059</u>	<u>8,059</u>	<u>8,059</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$8,059</u></u>	<u><u>\$8,095</u></u>	<u><u>\$8,149</u></u>	<u><u>\$54</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$4,229	\$6,388	\$2,159
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	17,845	17,875	17,875	0
Supplies	0	967	967	0
Purchased Services	20,736	19,739	15,393	4,346
<i>Total Expenditures</i>	<u>38,581</u>	<u>38,581</u>	<u>34,235</u>	<u>4,346</u>
<i>Net Change in Fund Balance</i>	(38,581)	(34,352)	(27,847)	6,505
<i>Fund Balance Beginning of Year</i>	372,358	372,358	372,358	0
Prior Year Encumbrances Appropriated	881	881	881	0
<i>Fund Balance End of Year</i>	<u><u>\$334,658</u></u>	<u><u>\$338,887</u></u>	<u><u>\$345,392</u></u>	<u><u>\$6,505</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	<u>\$0</u>	<u>\$2,614</u>	<u>\$4,368</u>	<u>\$1,754</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	310	310	310	0
Capital Outlay				
Furniture and Equipment	<u>9,461</u>	<u>9,461</u>	<u>0</u>	<u>9,461</u>
<i>Total Expenditures</i>	<u>9,771</u>	<u>9,771</u>	<u>310</u>	<u>9,461</u>
<i>Net Change in Fund Balance</i>	(9,771)	(7,157)	4,058	11,215
<i>Fund Balance Beginning of Year</i>	264,237	264,237	264,237	0
Prior Year Encumbrances Appropriated	<u>310</u>	<u>310</u>	<u>310</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$254,776</u>	<u>\$257,390</u>	<u>\$268,605</u>	<u>\$11,215</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$624	\$1,572	\$948
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	624	1,572	948
<i>Fund Balance Beginning of Year</i>	<u>137,374</u>	<u>137,374</u>	<u>137,374</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$137,374</u></u>	<u><u>\$137,998</u></u>	<u><u>\$138,946</u></u>	<u><u>\$948</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$263	\$664	\$401
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	263	664	401
<i>Fund Balance Beginning of Year</i>	<u>59,122</u>	<u>59,122</u>	<u>59,122</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$59,122</u></u>	<u><u>\$59,385</u></u>	<u><u>\$59,786</u></u>	<u><u>\$401</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$1,013	\$2,550	\$1,537
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	1,045	1,045	1,045	0
Purchased Services	5,955	5,955	1,000	4,955
<i>Total Expenditures</i>	<u>7,000</u>	<u>7,000</u>	<u>2,045</u>	<u>4,955</u>
<i>Net Change in Fund Balance</i>	(7,000)	(5,987)	505	6,492
<i>Fund Balance Beginning of Year</i>	250,791	250,791	250,791	0
Prior Year Encumbrances Appropriated	<u>1,045</u>	<u>1,045</u>	<u>1,045</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$244,836</u></u>	<u><u>\$245,849</u></u>	<u><u>\$252,341</u></u>	<u><u>\$6,492</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$828	\$2,083	\$1,255
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	828	2,083	1,255
<i>Fund Balance Beginning of Year</i>	<u>187,792</u>	<u>187,792</u>	<u>187,792</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$187,792</u>	<u>\$188,620</u>	<u>\$189,875</u>	<u>\$1,255</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$44	\$111	\$67
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	44	111	67
<i>Fund Balance Beginning of Year</i>	<u>9,976</u>	<u>9,976</u>	<u>9,976</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$9,976</u></u>	<u><u>\$10,020</u></u>	<u><u>\$10,087</u></u>	<u><u>\$67</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	<u>\$0</u>	<u>\$18,557</u>	<u>\$38,482</u>	<u>\$19,925</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs				
Supplies	0	2,351	0	2,351
Purchased Services	0	35	35	0
Library Materials	<u>100,882</u>	<u>98,496</u>	<u>76,463</u>	<u>22,033</u>
<i>Total Expenditures</i>	<u>100,882</u>	<u>100,882</u>	<u>76,498</u>	<u>24,384</u>
<i>Net Change in Fund Balance</i>	(100,882)	(82,325)	(38,016)	44,309
<i>Fund Balance Beginning of Year</i>	2,966,034	2,966,034	2,966,034	0
Prior Year Encumbrances Appropriated	<u>50,882</u>	<u>50,882</u>	<u>50,882</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,916,034</u></u>	<u><u>\$2,934,591</u></u>	<u><u>\$2,978,900</u></u>	<u><u>\$44,309</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$413	\$1,038	\$625
Expenditures				
Current:				
Support Services:				
Facilities Operation and Maintenance				
Purchased Services	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
<i>Net Change in Fund Balance</i>	(15,000)	(14,587)	1,038	15,625
<i>Fund Balance Beginning of Year</i>	<u>119,021</u>	<u>119,021</u>	<u>119,021</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$104,021</u></u>	<u><u>\$104,434</u></u>	<u><u>\$120,059</u></u>	<u><u>\$15,625</u></u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$532	\$1,338	\$806
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	532	1,338	806
<i>Fund Balance Beginning of Year</i>	<u>157,775</u>	<u>157,775</u>	<u>157,775</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$157,775</u>	<u>\$158,307</u>	<u>\$159,113</u>	<u>\$806</u>



STATISTICAL



STATISTICAL

Statistical Section

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

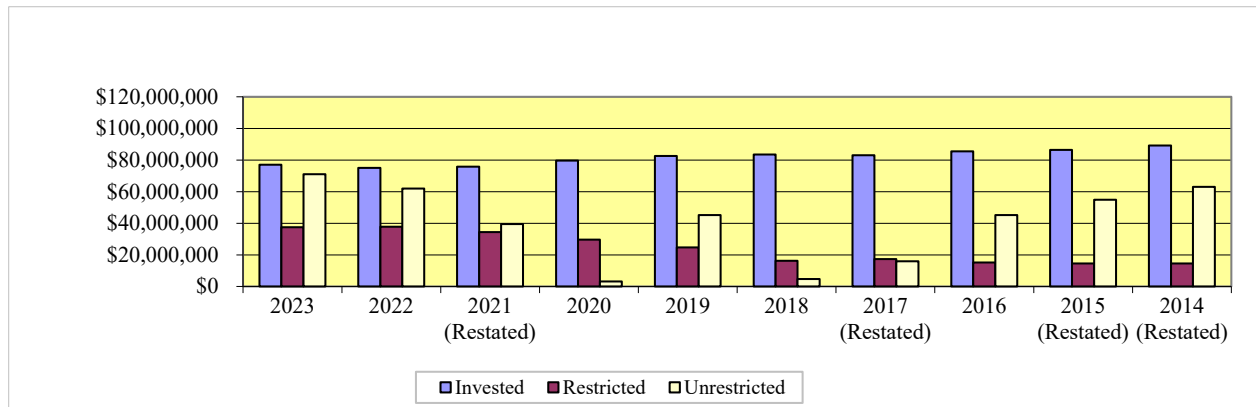
Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S9</i>
These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S10 – S18</i>
These schedules contain information to help the reader assess the Library's most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S19 – S21</i>
These schedules present information to help the reader assess the affordability of the Library's current levels of outstanding debt and the Library's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	<i>S22 – S23</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the Library's financial activities take place.	
<i>Operating Information</i>	<i>S24 – S39</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the Library's financial report relates to the services the Library provides and the activities it performs.	

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

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

	2023	2022	2021 (Restated)	2020	2019
Governmental Activities					
Net Investment in Capital Assets	\$77,024,597	\$74,945,935	\$75,752,984	\$79,559,600	\$82,599,142
Restricted	37,406,143	37,808,581	34,381,742	29,646,487	24,694,636
Unrestricted (Deficit)	71,007,043	61,902,229	39,489,882	3,178,824	(4,648,414)
Total Governmental Activities					
<i>Net Position</i>	<u>\$185,437,783</u>	<u>\$174,656,745</u>	<u>\$149,624,608</u>	<u>\$112,384,911</u>	<u>\$102,645,364</u>

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



<u>2018</u>	<u>2017 (Restated)</u>	<u>2016</u>	<u>2015 (Restated)</u>	<u>2014 (Restated)</u>
\$83,447,433	\$82,948,642	\$85,511,515	\$86,424,294	\$89,206,483
16,167,823	17,329,320	15,143,336	14,554,036	14,542,182
<u>4,706,545</u>	<u>15,870,912</u>	<u>45,186,525</u>	<u>54,805,670</u>	<u>62,968,171</u>
<u>\$104,321,801</u>	<u>\$116,148,874</u>	<u>\$145,841,376</u>	<u>\$155,784,000</u>	<u>\$166,716,836</u>

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

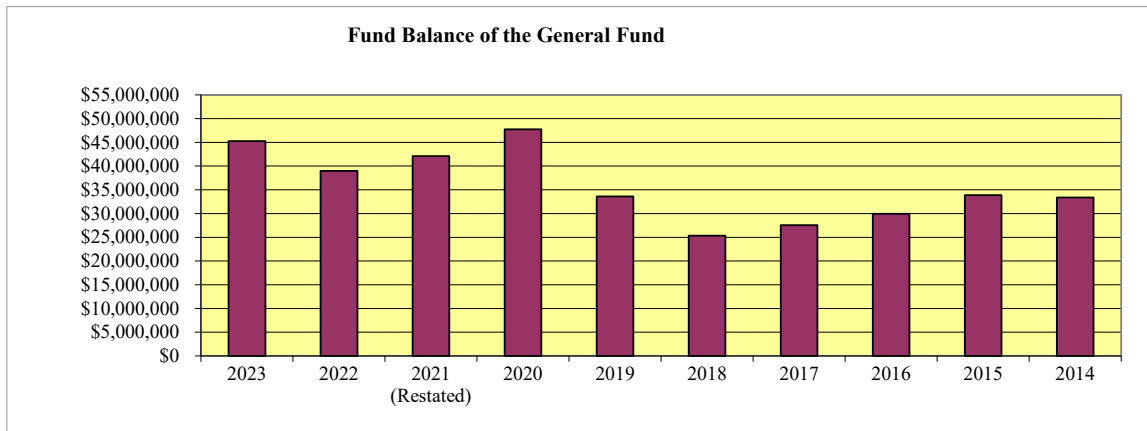
	2023	2022	2021 (Restated)	2020	2019
Program Revenues					
Governmental Activities:					
Charges for Services:					
Library Services					
Public Service and Programs	\$158,951	\$160,249	n/a	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	n/a	n/a	n/a	n/a	n/a
Information Services	5,055,347	4,997,074	n/a	n/a	n/a
Business Administration	n/a	n/a	n/a	n/a	n/a
Administration and Support	n/a	n/a	4,809,021	5,535,639	5,431,779
Public Services	n/a	n/a	132,875	114,969	312,304
Subtotal - Charges for Services	<u>5,214,298</u>	<u>5,157,323</u>	<u>4,941,896</u>	<u>5,650,608</u>	<u>5,744,083</u>
Operating Grants, Contributions and Investment Earnings:					
Library Services					
Public Service and Programs	7,517,040	(2,043,392)	n/a	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	10,014	n/a	n/a	n/a	n/a
Information Services	n/a	n/a	n/a	n/a	n/a
Business Administration	47,551	(3,205)	n/a	n/a	n/a
Administration and Support	n/a	n/a	49,205	12,289	57,867
Public Services	n/a	n/a	6,473,366	6,488,964	6,440,127
Subtotal - Operating Grants and Contributions	<u>7,574,605</u>	<u>(2,046,597)</u>	<u>6,522,571</u>	<u>6,501,253</u>	<u>6,497,994</u>
Capital Grants and Contributions:					
Library Services					
Public Service and Programs	15,000	8,513,270	n/a	n/a	n/a
Public Services	n/a	n/a	70,254	766,314	0
Subtotal - Capital Grants and Contributions	<u>15,000</u>	<u>8,513,270</u>	<u>70,254</u>	<u>766,314</u>	<u>0</u>
Capital Grants and Contributions					
<i>Total Governmental Activities</i>	<u>12,803,903</u>	<u>11,623,996</u>	<u>11,534,721</u>	<u>12,918,175</u>	<u>12,242,077</u>
Expenses					
Governmental Activities:					
Library Services	n/a	n/a	22,118,484	41,326,731	50,851,367
Public Service and Programs	44,658,319	31,027,925	n/a	n/a	n/a
Collection Development and Processing	3,570,476	2,949,461	n/a	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	10,666,500	7,273,702	n/a	n/a	n/a
Information Services	8,004,335	6,388,766	n/a	n/a	n/a
Business Administration	7,877,490	5,345,169	n/a	n/a	n/a
Interest	2,196,179	2,259,424	2,264,552	2,274,058	754,088
<i>Total Governmental Activities Expenses</i>	<u>76,973,299</u>	<u>55,244,447</u>	<u>40,460,060</u>	<u>70,363,843</u>	<u>81,760,424</u>
Net Expense					
Governmental Activities	<u>(64,169,396)</u>	<u>(43,620,451)</u>	<u>(28,925,339)</u>	<u>(57,445,668)</u>	<u>(69,518,347)</u>
General Revenues					
Governmental Activities					
Taxes:					
Property and Other Taxes Levied For:					
General Purposes	37,313,714	37,634,654	35,742,203	37,642,398	38,336,636
Grants and Entitlements not Restricted to Specific Programs	31,083,269	32,050,159	29,742,216	25,813,767	26,522,643
Unrestricted Donations	18,137	60,945	418	405	1,817
Investment Earnings/Interest	5,449,895	(2,226,855)	(287,196)	2,192,461	1,729,413
Gain on Sale of Capital Assets	50	291,073	43,488	12,435	3,926
Miscellaneous	1,085,369	842,612	923,907	1,512,361	1,247,475
<i>Total Governmental Activities</i>	<u>74,950,434</u>	<u>68,652,588</u>	<u>66,165,036</u>	<u>67,173,827</u>	<u>67,841,910</u>
Change in Net Position					
Governmental Activities	<u>\$10,781,038</u>	<u>\$25,032,137</u>	<u>\$37,239,697</u>	<u>\$9,728,159</u>	<u>(\$1,676,437)</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.
Detailed program codes implemented beginning in 2022. It was not practical to identify expenditures for 2021 and prior at the detailed level.

2018	2017 (Restated)	2016	2015 (Restated)	2014 (Restated)
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
5,256,064	5,180,554	5,027,028	5,066,928	3,362,720
325,691	359,472	383,431	406,800	406,918
5,581,755	5,540,026	5,410,459	5,473,728	3,769,638
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
11,922	64,540	68,363	46,583	95,667
1,087,488	5,743,571	3,687,574	3,380,979	4,169,486
1,099,410	5,808,111	3,755,937	3,427,562	4,265,153
n/a	n/a	n/a	n/a	n/a
50,000	0	0	0	189,751
50,000	0	0	0	189,751
6,731,165	11,348,137	9,166,396	8,901,290	8,224,542
46,671,206	44,013,755	43,110,485	39,756,122	38,109,756
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
27,309,640	27,922,074	25,237,576	24,401,806	22,543,315
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
0	0	0	0	0
73,980,846	71,935,829	68,348,061	64,157,928	60,653,071
(67,249,681)	(60,587,692)	(59,181,665)	(55,256,638)	(52,428,529)
27,881,289	26,167,690	23,680,400	17,795,265	27,151,087
25,231,672	23,626,983	23,919,769	25,081,090	25,843,274
120,852	2,555	1,415	7,265	0
653,343	416,215	370,362	340,175	241,905
6,300	0	6,705	24,000	1,000
1,529,152	1,293,691	1,260,390	1,076,007	734,803
55,422,608	51,507,134	49,239,041	44,323,802	53,972,069
(\$11,827,073)	(\$9,080,558)	(\$9,942,624)	(\$10,932,836)	\$1,543,540

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

	2023	2022	2021 (Restated)	2020	2019
General Fund					
Nonspendable	\$1,612,394	\$1,749,516	\$1,523,649	\$1,536,808	\$782,526
Committed	2,545,119	2,178,459	1,867,047	1,042,229	769,109
Assigned	10,629,621	7,436,591	7,432,916	20,798,713	4,028,248
Unassigned	30,490,259	27,609,643	31,263,718	24,359,519	28,045,558
Total General Fund	45,277,393	38,974,209	42,087,330	47,737,269	33,625,441
All Other Governmental Funds					
Nonspendable	1,713,012	1,402,054	1,406,303	1,436,475	1,381,872
Restricted	36,645,337	50,712,407	76,020,414	82,663,271	82,910,888
Committed	13,041,352	15,586,566	10,643,018	10,374,407	9,325,243
Assigned	33,047,936	25,879,387	19,615,175	2,012,953	2,222,944
Unassigned (Deficit)	(36,960)	(149,030)	0	(114)	(133,788)
Total All Other Governmental Funds	84,410,677	93,431,384	107,684,910	96,486,992	95,707,159
Total Governmental Funds	\$129,688,070	\$132,405,593	\$149,772,240	\$144,224,261	\$129,332,600

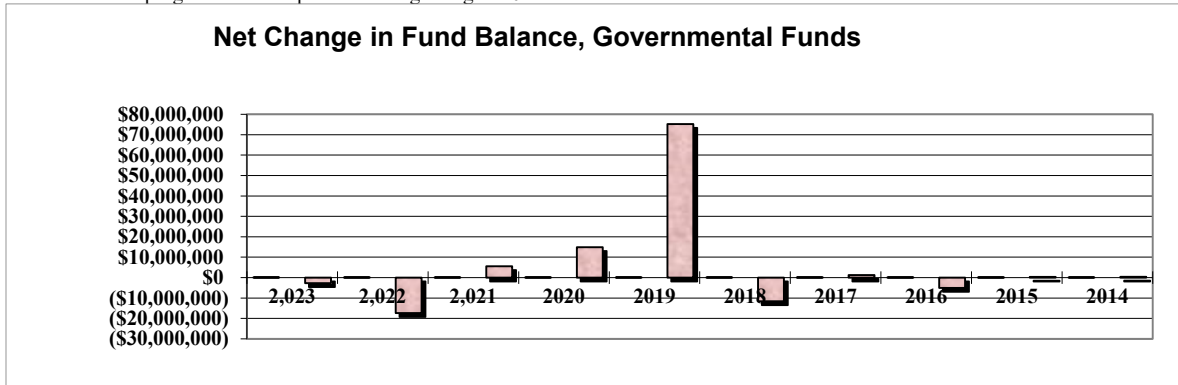


2018	2017	2016	2015	2014
\$743,929	\$782,558	\$691,484	\$707,801	\$1,088,531
1,076,212	731,079	1,162,571	1,171,198	1,080,905
4,268,486	12,082,953	11,163,459	11,936,330	8,337,028
19,247,676	13,961,626	16,944,427	20,064,929	22,892,279
25,336,303	27,558,216	29,961,941	33,880,258	33,398,743
1,145,913	1,391,071	1,250,948	1,152,181	830,772
15,377,600	16,538,125	14,350,889	13,746,883	13,726,005
9,631,187	14,672,586	10,031,530	11,622,583	7,693,604
2,766,899	5,711,298	9,037,316	9,255,104	13,711,769
(144,053)	(173,648)	(185,498)	(163,450)	(219,187)
28,777,546	38,139,432	34,485,185	35,613,301	35,742,963
\$54,113,849	\$65,697,648	\$64,447,126	\$69,493,559	\$69,141,706

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

	2023	2022	2021	2020	2019
Revenues					
Property and Other Taxes	\$38,696,218	\$38,347,376	\$37,304,357	\$37,057,038	\$35,858,652
Fines and Fees	159,620	159,960	131,901	118,830	312,823
Charges for Services	5,001,368	5,030,325	4,859,436	5,461,436	5,603,469
Intergovernmental	32,553,093	32,790,384	31,204,541	28,018,464	27,596,331
Investment Earnings/Interest	9,532,061	(7,690,521)	3,507,394	5,714,805	5,934,849
Contributions and Donations	2,416,253	7,382,546	859,798	823,275	777,712
Miscellaneous	946,797	845,877	970,632	1,468,768	1,317,978
<i>Total Revenues</i>	<u>89,305,410</u>	<u>76,865,947</u>	<u>78,838,059</u>	<u>78,662,616</u>	<u>77,401,814</u>
Expenditures					
Current:					
Library Services:					
Public Services and Programs	36,674,461	34,602,032	n/a	n/a	n/a
Collection Development and Processing	3,359,767	3,107,286	n/a	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	10,119,275	9,483,012	n/a	n/a	n/a
Information Services	7,342,862	6,991,948	n/a	n/a	n/a
Business Administration	7,721,936	6,922,596	n/a	n/a	n/a
Administration and Support	n/a	n/a	25,109,590	23,811,098	24,724,635
Public Service	n/a	n/a	34,212,266	33,884,476	39,370,169
Capital Outlay	23,413,665	29,976,017	10,710,560	2,795,781	2,949,227
Debt Service:					
Principal Retirement	1,591,820	1,276,863	1,040,000	1,020,000	5,200,000
Interest	2,266,834	2,260,954	2,253,704	2,272,635	567,702
Issuance Costs	0	0	0	0	370,762
<i>Total Expenditures</i>	<u>92,490,620</u>	<u>94,620,708</u>	<u>73,326,120</u>	<u>63,783,990</u>	<u>73,182,495</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,185,210)</u>	<u>(17,754,761)</u>	<u>5,511,939</u>	<u>14,878,626</u>	<u>4,219,319</u>
Other Financing Sources (Uses)					
Library Facilities Notes Issued	0	0	0	0	62,000,000
Premium on Library Facilities Notes Issued	0	0	0	0	8,995,506
Sale of Capital Assets	50	388,114	48,488	13,035	3,926
Inception of Lease	79,458	0	0	0	0
Inception of Subscription	388,179	0	0	0	0
Transfers In	10,282,150	17,294,215	20,588,330	1,090,385	0
Transfers Out	(10,282,150)	(17,294,215)	(20,588,330)	(1,090,385)	0
<i>Total Other Financing Sources (Uses)</i>	<u>467,687</u>	<u>388,114</u>	<u>48,488</u>	<u>13,035</u>	<u>70,999,432</u>
<i>Net Change in Fund Balances</i>	<u><u>(\$2,717,523)</u></u>	<u><u>(\$17,366,647)</u></u>	<u><u>\$5,560,427</u></u>	<u><u>\$14,891,661</u></u>	<u><u>\$75,218,751</u></u>
Debt Service as a Percentage of Noncapital Expenditures	5.5%	5.3%	5.2%	5.4%	8.1%

Note: Detailed program codes implemented beginning in 2022.



2018	2017	2016	2015	2014
\$26,955,795	\$26,407,991	\$25,338,596	\$25,482,287	\$25,132,257
318,827	368,031	381,029	408,800	409,394
5,164,359	5,172,664	4,933,005	5,029,219	3,361,641
26,385,175	25,688,752	25,937,389	27,934,901	26,660,555
(1,088,147)	3,690,950	1,465,748	725,576	1,873,893
1,464,787	815,232	1,229,076	1,204,910	763,756
1,470,049	1,355,389	1,201,935	1,056,813	745,024
<u>60,670,845</u>	<u>63,499,009</u>	<u>60,486,778</u>	<u>61,842,506</u>	<u>58,946,520</u>
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
24,403,871	24,469,441	23,504,614	23,689,340	21,393,882
36,938,415	35,603,285	36,356,791	35,680,210	34,353,851
10,918,658	2,175,761	5,671,806	2,121,103	2,807,784
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>72,260,944</u>	<u>62,248,487</u>	<u>65,533,211</u>	<u>61,490,653</u>	<u>58,555,517</u>
<u>(11,590,099)</u>	<u>1,250,522</u>	<u>(5,046,433)</u>	<u>351,853</u>	<u>391,003</u>
0	0	0	0	0
0	0	0	0	0
6,300	0	0	0	1,000
0	0	0	0	0
0	0	0	0	0
2,050,000	1,300,000	1,500,000	0	3,500,000
<u>(2,050,000)</u>	<u>(1,300,000)</u>	<u>(1,500,000)</u>	<u>0</u>	<u>(3,500,000)</u>
<u>6,300</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>
<u>(\$11,583,799)</u>	<u>\$1,250,522</u>	<u>(\$5,046,433)</u>	<u>\$351,853</u>	<u>\$392,003</u>
0.0%	0.0%	0.0%	0.0%	0.0%

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

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2023	\$2,881,285,470	\$2,546,039,660	\$15,506,643,229	\$555,606,100	\$631,370,568
2022	2,860,216,260	2,534,848,870	15,414,471,800	523,079,850	594,408,920
2021 (1)	2,275,192,580	2,450,617,730	13,502,315,171	498,951,530	566,990,375
2020	2,250,383,950	2,472,176,200	13,493,029,000	470,690,920	534,876,045
2019	2,253,637,700	2,629,944,530	13,953,092,086	439,426,410	499,348,193
2018	2,074,877,160	2,294,021,390	12,482,567,286	418,109,840	475,124,818
2017	2,090,575,250	2,207,187,580	12,279,322,371	390,043,860	443,231,659
2016	2,091,147,610	2,224,577,210	12,330,642,343	333,848,530	379,373,330
2015	2,127,960,040	2,558,282,800	13,389,265,257	320,762,670	364,503,034
2014	2,145,454,810	2,511,033,840	13,304,253,286	300,460,010	341,431,830

(1) Corrected from what was reported in Cleveland Public Library Annual Comprehensive Financial Report for the year ended 12/31/2021.

Source: Cuyahoga County, Ohio; County Fiscal Officer

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

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

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

Total			Weighted Average Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Ratio	
\$5,982,931,230	\$16,138,013,797	37.07 %	\$6.9625
5,918,144,980	16,008,880,720	36.97	6.9807
5,224,761,840	14,069,305,546	37.14	7.8543
5,193,251,070	14,027,905,045	37.02	7.8520
5,323,008,640	14,452,440,279	36.83	7.7025
4,787,008,390	12,957,692,104	36.94	6.4208
4,687,806,690	12,722,554,031	36.85	6.4450
4,649,573,350	12,710,015,672	36.58	6.4500
5,007,005,510	13,753,768,291	36.40	6.4363
4,956,948,660	13,645,685,115	36.33	6.4240

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

	2023	2022	2021 (1)	2020	2019
Voted Millage - by levy					
1985 Current Expense					
Residential/Agricultural Real	\$0.4134	\$0.4134	\$0.5108	\$0.5094	\$0.5088
Commercial/Industrial and Public Utility Real	0.6027	0.6027	0.6316	0.6337	0.6110
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
2003 Current Expense - 5 Years/Continuing (2)					
Residential/Agricultural Real	4.3708	4.3711	5.4013	5.3865	5.3800
Commercial/Industrial and Public Utility Real	4.9799	5.0257	5.2660	5.2836	5.0944
General Business and Public Utility Personal	5.8000	5.8000	5.8000	5.8000	5.8000
2018 Current Expense					
Residential/Agricultural Real	1.5072	1.5073	1.8625	1.8574	1.8552
Commercial/Industrial and Public Utility Real	1.7383	1.7542	1.8381	1.8442	1.7782
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.0000
Total Millage					
Residential/Agricultural Real	\$6.2914	\$6.2917	\$7.7746	\$7.7532	\$7.7439
Commercial/Industrial and Public Utility Real	7.3209	7.3827	7.7357	7.7615	7.4836
General Business and Public Utility Personal	8.8000	8.8000	8.8000	8.8000	8.8000
Total Weighted Average Tax Rate					
	\$6.9625	\$6.9807	\$7.8543	\$7.8520	\$7.7025
Overlapping Rates by Taxing District					
Cuyahoga County					
Residential/Agricultural Real	\$12.2519	\$12.2552	\$14.0063	\$12.8012	\$12.7973
Commercial/Industrial and Public Utility Real	13.6331	13.6706	14.3037	13.2303	13.0770
General Business and Public Utility Personal	14.8500	14.8500	14.8500	14.0500	14.0500
Cleveland Municipal School District					
Residential/Agricultural Real	45.7481	45.7503	54.6352	49.3240	49.4754
Commercial/Industrial and Public Utility Real	58.8100	59.2688	61.8771	56.8531	55.3360
General Business and Public Utility Personal	84.1000	84.1000	84.3000	79.1000	79.3000

2018	2017	2016	2015	2014
\$0.5485	\$0.5465	\$0.5455	\$0.5380	\$0.5345
0.6872	0.6934	0.6956	0.6725	0.6560
1.0000	1.0000	1.0000	1.0000	1.0000
5.8000	5.8000	5.8000	5.8000	5.8000
5.7298	5.7822	5.8000	5.8000	5.7995
5.8000	5.8000	5.8000	5.8000	5.8000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
\$6.3485	\$6.3465	\$6.3455	\$6.3380	\$6.3345
6.4170	6.4756	6.4956	6.4725	6.4555
6.8000	6.8000	6.8000	6.8000	6.8000
\$6.4208	\$6.4450	\$6.4500	\$6.4363	\$6.4240
\$13.9141	\$13.8802	\$13.8698	\$14.0500	\$14.0500
14.0060	14.0124	14.0500	14.0195	13.9495
14.0500	14.0500	14.0500	14.0500	14.0500
52.6275	52.5272	52.4795	52.6999	52.4272
61.1031	61.5783	61.7401	61.1077	60.1246
79.3000	79.3000	79.3000	79.9000	79.8000

(continued)

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

	2023	2022	2021 (1)	2020	2019
Cleveland City					
Residential/Agricultural Real	\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
Commercial/Industrial and Public Utility Real	12.7000	12.7000	12.7000	12.7000	12.7000
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000	12.7000
Cleveland Metro Parks					
Residential/Agricultural Real	2.7404	2.1502	2.4849	2.4797	2.4827
Commercial/Industrial and Public Utility Real	2.7404	2.4563	2.5808	2.5747	2.5417
General Business and Public Utility Personal	2.7500	2.7500	2.7500	2.7500	2.7500
Cuyahoga Community College					
Residential/Agricultural Real	3.9515	3.9526	4.5121	4.5035	4.1023
Commercial/Industrial and Public Utility Real	4.4232	4.4445	4.6488	4.6398	4.1911
General Business and Public Utility Personal	4.9000	4.9000	4.9000	4.9000	4.5000
Cleveland-Cuyahoga Port Authority					
Residential/Agricultural Real	0.0888	0.0888	0.1032	0.1030	0.1029
Commercial/Industrial and Public Utility Real	0.1044	0.1047	0.1102	0.1099	0.1085
General Business and Public Utility Personal	0.1300	0.1300	0.1300	0.1300	0.1300

Source: Cuyahoga County Fiscal Officer

(1) Corrected from what was reported in Cleveland Public Library Annual Comprehensive Financial Report for the year ended 12/31/2021.

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

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

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

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

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

2018	2017	2016	2015	2014
\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
2.7183	2.7112	2.7119	2.7500	2.7500
2.7403	2.7416	2.7500	2.7368	2.7046
2.7500	2.7500	2.7500	2.7500	2.7500
4.4569	3.9461	3.9428	4.0000	3.1000
4.4860	3.9881	4.0000	3.9906	3.0690
4.5000	4.0000	4.0000	4.0000	3.1000
0.1131	0.1128	0.1127	0.1143	0.1139
0.1171	0.1172	0.1176	0.1127	0.1106
0.1300	0.1300	0.1300	0.1300	0.1300

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

Collection Year	Current Tax Levy	Delinquent Tax Levy	Total Tax Levy(1)	Current Tax Collections(1)	Percent of Current Tax Collections To Current Tax Levy
2023	\$41,358,935	\$12,158,347	\$53,517,282	\$37,697,642	91.15%
2022	41,057,401	13,393,219	54,450,620	37,145,970	90.47
2021	40,433,272	13,431,145	53,864,417	37,012,684	91.54
2020	40,360,428	15,034,221	55,394,649	36,723,586	90.99
2019	40,526,501	15,297,893	55,824,394	34,963,791	86.27
2018	30,881,801	11,252,069	42,133,870	27,140,641	87.89
2017	30,212,972	11,241,386	41,454,358	26,846,522	88.86
2016	29,683,447	9,018,062	38,701,509	25,896,763	87.24
2015	32,374,715	18,685,988	51,060,703	25,658,916	79.26
2014	31,834,150	18,913,775	50,747,925	25,367,914	79.69

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Information for Real and Public Utility Property Only

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

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

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

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

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

<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections(2)(4)</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes (5)</u>	<u>Percent of Delinquent Taxes to Total Tax Levy</u>
\$3,322,806	\$41,020,448	76.65%	\$11,505,252	21.50 %
3,459,295	40,605,265	74.57	12,887,756	23.67
2,818,551	39,831,235	73.95	13,600,478	25.25
2,811,148	39,534,734	71.37	15,162,632	27.37
3,299,024	38,262,815	68.54	14,577,272	26.11
2,150,668	29,291,309	69.52	12,099,288	28.72
1,927,200	28,773,722	69.41	11,173,794	26.95
1,837,697	27,734,460	71.66	11,414,095	29.49
2,295,798	27,954,714	54.75	23,805,985	46.62
2,250,019	27,617,933	54.42	20,759,313	40.91

Cleveland Public Library
Cuyahoga County
Principal Real Property Taxpayers
2023 and 2014

Taxpayer	2023	
	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$274,495,570	5.06 %
East Ohio Gas Company	152,469,400	2.81
American Transmission System	125,585,550	2.31
127 PS Fee Owner, LLC	87,820,780	1.62
K & D Properties	75,859,840	1.40
Cuyahoga County Port Authority	70,903,670	1.31
City of Cleveland	64,777,420	1.19
G&I IX 200 Public Square Garage LLC	51,380,950	0.95
Hertz Cleveland	49,079,890	0.90
Cleveland Propco II LLC	36,826,470	0.68
Total	\$989,199,540	18.23 %
Total Real Property Assessed Valuation	\$5,427,325,130	

Taxpayer	2014	
	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$207,043,050	4.45 %
Cleveland Clinic Foundation	157,357,030	3.38
County of Cuyahoga	86,599,140	1.86
Key Center Properties LLC	80,559,150	1.73
East Ohio Gas Company	66,395,820	1.43
Cleveland Financial Associates, LLC	43,750,010	0.94
Cleveland Clinic	39,021,120	0.84
Hub North Point Properties	35,123,770	0.75
City of Cleveland Executive	28,785,750	0.62
Rock Ohio Caesars Cleveland LLC	27,524,810	0.58
Total	\$772,159,650	16.58 %
Total Real Property Assessed Valuation	\$4,656,488,650	

Source: Office of the Fiscal Officer Cuyahoga County - 2023 Collection Year
Cleveland Public Library Annual Comprehensive Financial Report 2014 Collection Year

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

Fiscal Year	Library Fund Facilities Notes	Leases	Subscriptions	Total Personal Income	Percentage Of Personal Income	Population	Per Capita
2023	\$61,527,615	\$1,219,637	\$1,709,440	\$9,686,540,736	0.67%	361,654	\$178.23
2022	62,675,506	1,364,918	1,608,342	8,977,630,032	0.73	372,624	176.18
2021	63,735,506	1,581,781	0	8,602,714,302	0.76	383,331	170.39
2020	64,775,506	0	0	8,298,702,398	0.78	380,989	170.02
2019	65,795,506	0	0	8,644,667,025	0.76	383,781	171.44

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

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

Year	Public Library Fund (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2023	\$28,816,443	\$1,080,000	\$2,214,959	\$3,294,959	8.75
2022	28,375,981	1,060,000	2,234,506	3,294,506	8.61
2021	26,230,690	1,040,000	2,253,704	3,293,704	7.96
2020	23,260,064	1,020,000	2,272,635	3,292,635	7.06
2019	23,303,557	5,200,000	567,702	5,767,702	4.04

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

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

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

Jurisdiction	Governmental Activities Debt	Percentage Applicable to Library (1)	Amount Applicable to the Library
Direct			
Library Fund Facilities Notes	\$61,527,615	100.00 %	\$61,527,615
Leases	1,219,637	100.00	1,219,637
Subscriptions	1,709,440	100.00	1,709,440
<i>Total Direct Debt</i>	<u>64,456,692</u>		<u>64,456,692</u>
Overlapping (2)			
Cleveland Municipal School District	171,625,882	100.00	171,625,882
City of Cleveland	395,640,000	98.01	387,756,556
Village of Bratenahl	2,450,000	100.00	2,450,000
Village of Newburgh Heights	605,000	100.00	605,000
City of Garfield Heights	8,244,000	4.88	402,370
City of Brookpark	7,190,000	4.78	343,791
Cuyahoga County	228,740,000	17.12	39,153,251
Cuyahoga Community College	183,840,000	17.12	31,467,752
<i>Total Overlapping Debt</i>	<u>998,334,882</u>		<u>633,804,602</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$1,062,791,574</u>		<u>\$698,261,294</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

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

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

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

Employer	2023		2014	
	Number of Employees	Percentage Labor Force	Number of Employees	Percentage of Labor Force
Cleveland Clinic	45,673	3.27%		
University Hospitals	25,030	1.79%		
U.S. Office of Personnel Management	15,740	1.12%		
Progressive Corporation	13,150	0.94%		
MetroHealth System	7,491	0.53%		
Cuyahoga County	7,341	0.52%		
City of Cleveland	7,333	0.52%		
KeyCorp	5,767	0.41%		
Cleveland Metropolitan School District	5,752	0.41%		
Swagelok	5,070	0.36%		
Cleveland Clinic			32,251	2.44%
University Hospitals			14,518	1.10%
U.S. Office of Personnel Management			11,254	0.85%
Progressive Corporation			8,379	0.63%
Cuyahoga County			7,776	0.59%
Cleveland Metropolitan School District			6,953	0.53%
City of Cleveland			6,757	0.51%
MetroHealth System			5,823	0.44%
KeyCorp			4,812	0.36%
Group Management Services, Inc.			4,795	0.36%
	<u>138,347</u>	<u>9.87%</u>	<u>103,318</u>	<u>7.81%</u>
Total Civilian Labor Force	<u>1,401,700</u>		<u>1,320,500</u>	

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

Cleveland Public Library Annual Comprehensive Financial Report

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

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

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (2)</u>	<u>Personal Income per Capita (3)</u>	<u>Cleveland Metropolitan School District Enrollment (4)</u>	<u>Unemployment Rates (5)</u>
2023	361,654	\$9,686,540,736	\$26,784	34,893	4.7%
2022	372,624	8,977,630,032	24,093	36,298	6.0
2021	383,331	8,602,714,302	22,442	34,896	8.5
2020	380,989	8,298,702,398	21,782	37,158	13.5
2019	383,781	8,644,667,025	22,525	37,148	5.2
2018	385,552	7,480,094,352	19,401	38,645	6.5
2017	385,810	7,383,245,970	19,137	38,949	6.9
2016	390,584	6,849,671,608	17,537	39,125	6.9
2015	389,524	6,701,760,420	17,205	38,555	6.9
2014	390,106	6,844,409,770	17,545	37,962	8.0

Sources:

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

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

Function/Program	2023	2022	2021	2020	2019
Library Services:					
Public Services and Programs					
Branches					
Branch/Outreach Office	3.900	3.000	1.000	1.000	1.000
Branch Substitutes	7.330	5.873	7.433	7.020	12.860
Library for the Blind and Print Disabled	11.487	12.067	12.893	14.800	15.800
Mobile Services (3)	n/a	n/a	n/a	n/a	n/a
Addison	8.247	6.120	5.253	6.453	7.365
Brooklyn	2.000	4.800	4.747	7.200	7.893
Carnegie West	9.547	8.500	7.813	7.440	7.043
Collinwood	8.065	6.513	7.350	6.493	6.993
East 131	7.747	4.927	7.320	7.947	7.873
Eastman	9.553	7.733	6.733	8.613	9.333
Fleet	9.488	4.060	7.027	6.023	6.077
Fulton	8.493	6.560	4.747	6.813	6.527
Garden Valley	6.947	4.053	6.493	6.096	6.747
Glenville	8.500	6.930	7.920	7.067	5.970
Harvard Lee	8.810	6.493	6.338	7.627	7.693
Hough	7.830	7.907	7.133	7.947	7.707
Jefferson	8.893	8.667	6.120	7.098	8.377
Langston Hughes	8.887	7.227	6.827	7.898	8.013
Lorain	8.080	4.000	7.280	8.183	7.527
Martin Luther King Jr	8.098	5.333	8.056	9.333	8.523
Memorial Nottingham	9.800	6.813	9.313	8.240	7.287
Mount Pleasant	8.600	5.220	5.747	6.933	6.487
Rice	7.747	5.907	6.152	5.976	8.590
Rockport	10.120	10.873	10.553	10.667	9.027
South	9.413	8.253	8.260	8.653	7.500
South Brooklyn	9.307	8.633	8.527	9.480	9.947
Sterling	8.473	6.867	6.173	6.597	7.093
Union	8.653	6.627	7.947	8.265	8.053
Walz	2.493	4.493	4.493	6.299	6.887
West Park	9.733	6.113	8.293	9.587	12.060
Woodland	6.513	5.100	5.788	6.350	7.607
Programming and Outreach Services	16.193	11.880	15.107	14.140	15.240

2018	2017	2016	2015	2014
1.000	1.000	0.000	1.000	1.000
18.487	21.590	23.523	22.243	17.807
16.509	17.667	18.667	18.667	16.451
5.247	7.237	7.227	6.127	6.780
7.487	7.457	7.520	6.725	6.367
5.200	7.047	7.173	7.100	6.467
7.333	8.037	7.567	7.520	6.693
7.007	6.440	8.333	7.320	5.860
6.867	7.327	4.940	4.940	6.623
9.260	8.933	8.293	9.213	8.283
8.133	6.767	10.560	8.347	8.133
5.260	7.473	7.927	8.700	9.087
6.733	6.043	7.047	5.340	5.113
6.607	8.167	4.930	8.020	7.080
7.260	6.920	8.867	8.230	7.900
8.207	7.460	7.240	5.480	7.947
7.447	9.153	7.153	6.507	5.873
7.987	7.313	8.773	7.600	6.713
7.143	6.747	8.210	8.140	6.133
7.400	6.487	9.193	8.227	7.793
7.400	7.893	8.900	9.060	7.277
6.320	7.740	6.347	6.953	7.713
7.427	8.353	7.873	9.493	9.227
10.493	8.250	6.633	8.447	9.133
8.213	8.060	8.200	7.247	7.707
7.873	10.033	9.853	8.133	9.020
7.753	6.773	6.960	7.087	7.780
7.320	7.727	7.000	7.840	6.753
8.303	8.190	6.857	7.493	8.120
11.667	10.040	11.053	9.400	10.167
7.280	7.327	8.100	6.307	7.727
11.747	9.000	9.000	9.000	9.183

(continued)

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

Function/Program	2023	2022	2021	2020	2019
Main Library					
Main Library Office	3.000	4.100	3.000	4.640	3.273
Audio Video/Lending	8.989	10.020	11.940	12.792	14.710
Business Economics Labor	5.600	6.493	5.000	6.440	6.533
Cleveland Digital Public Library	7.000	6.000	6.533	6.453	8.453
Fine Arts/Special Collections	7.373	7.453	5.453	8.667	8.800
Foreign Literature	7.273	6.387	5.847	5.907	6.547
Government Documents	2.000	2.000	2.000	2.000	2.000
Center for Local and Global History	9.067	6.053	6.533	7.453	7.533
Literature	8.680	8.960	8.740	8.340	9.300
Popular Library	6.400	7.333	7.867	8.240	8.720
Public Administration Library	3.000	3.000	2.000	2.000	2.747
Science and Technology	5.367	5.533	5.322	5.453	6.000
Social Sciences	7.067	5.520	5.000	5.099	7.600
TechCentral	14.000	14.413	14.240	16.240	16.240
Youth Services	7.780	5.949	5.100	5.000	6.360
Shelf Office and Pages	14.080	10.687	7.104	10.330	14.240
Arts and Culture	1.000	n/a	n/a	n/a	n/a
KnowItNow (4)	n/a	n/a	n/a	n/a	n/a
Collection Development and Processing					
Technical Services	37.033	27.333	30.280	34.280	36.850
Support Services:					
Facilities Operation and Maintenance					
Property Management	52.327	57.230	55.400	53.585	50.929
Safety and Protective Services	48.612	42.799	40.937	42.975	36.147
Information Services					
Information Technology/CLEVNET	29.860	16.913	17.573	18.000	18.000
Business Administration					
Director/Deputy Director Office (1)	8.813	6.700	5.747	3.000	2.000
Legal Services	3.000	3.000	3.000	3.000	3.247
Financial Services	9.978	10.100	9.000	10.000	9.553
External Relations and Development Office	3.000	3.000	5.000	4.000	4.000
Human Resources	9.533	8.273	7.533	7.533	7.533
Public Relations	n/a	n/a	8.000	7.600	9.570
Knowledge Office	n/a	n/a	2.373	3.373	3.800
Strategy Office (2)	9.900	10.507	n/a	n/a	n/a
Totals:	588.679	503.298	511.358	544.638	565.784

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

- (1) Includes Special Projects & Collections and Diversity Equity & Inclusion Departments, 2021.
- (2) Public Relations and Knowledge Office merged into Strategy Office, 2022.
- (3) Mobile Services moved under Programming and Outreach Services in May, 2019.
- (4) KnowItNow ceased services in January, 2016.

2018	2017	2016	2015	2014
2.000	6.000	4.000	4.007	5.000
13.589	14.677	13.937	14.960	12.500
8.453	8.453	8.453	8.320	6.453
7.453	6.693	6.320	7.000	1.000
8.747	9.040	7.453	9.067	9.280
7.127	6.570	6.460	6.820	6.890
2.000	2.000	2.000	1.980	2.000
7.960	8.093	7.453	6.960	5.773
8.400	8.320	9.503	9.087	8.990
8.693	8.427	8.613	8.453	9.227
2.747	2.747	2.747	2.720	2.000
5.773	5.773	5.840	6.440	5.587
7.907	6.773	6.700	8.653	8.533
17.997	15.733	14.733	14.153	12.733
6.453	5.173	5.427	8.213	7.187
15.993	14.850	15.443	17.483	17.990
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	1.000
40.423	45.310	48.677	53.047	53.153
54.958	48.043	47.363	53.900	55.603
30.262	35.706	27.338	27.911	21.011
19.000	18.000	16.013	17.027	14.980
3.000	5.980	4.000	4.000	3.000
2.500	3.500	3.500	3.500	1.500
9.500	10.500	10.500	10.500	10.500
4.000	n/a	n/a	n/a	n/a
7.533	10.533	10.533	5.363	4.473
7.053	6.180	6.000	7.000	7.000
4.173	4.173	3.200	4.173	3.173
n/a	n/a	n/a	n/a	n/a
<u>572.064</u>	<u>581.898</u>	<u>572.125</u>	<u>582.643</u>	<u>550.446</u>

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

Branch	2023	2022	2021 (2)	2020 (2)	2019
Addison (8,000 sq ft) (1)					
<i>Built 1990</i>					
Circulation	34,251	37,518	40,956	43,355	105,751
Attendance	37,144	25,059	21,282	17,554	51,089
Collection Count	12,864	14,137	14,180	14,357	13,961
Brooklyn (5,500 sq ft)					
<i>Built 1919; renovated 1985</i>					
<i>Temporarily closed for renovation</i>					
<i>May 7, 2022</i>					
Circulation	7,694	13,603	30,630	30,105	64,625
Attendance	-	6,742	17,863	12,352	38,736
Collection Count	9,837	11,098	12,782	15,832	16,520
Carnegie West (28,600 sq ft) (1)					
<i>Built 1910; renovated 1979</i>					
Circulation	91,120	91,640	86,311	66,434	138,656
Attendance	61,431	53,013	40,195	26,534	80,214
Collection Count	26,951	28,214	25,602	26,004	25,047
Collinwood (15,800 sq ft) (1)					
<i>Built 1928; renovated 1980</i>					
Circulation	28,916	31,224	30,173	36,796	89,337
Attendance	32,803	31,153	33,172	24,224	57,975
Collection Count	16,019	17,738	18,129	19,241	18,594
East 131st Street (15,800 sq ft)					
<i>Built 1929; renovated 1979</i>					
Circulation	16,648	18,884	18,246	17,395	49,124
Attendance	50,190	40,995	32,839	26,452	91,106
Collection Count	14,516	15,689	18,244	17,152	15,710
Eastman (11,400 sq ft)					
<i>Built 1980</i>					
<i>Temporarily closed for renovation</i>					
<i>December 13, 2021</i>					
<i>Reopened October 28, 2023</i>					
Circulation	23,268	0	93,519	90,752	189,076
Attendance	8,416	0	59,711	39,668	101,589
Collection Count	18,312	0	12,591	30,600	35,216
Fleet (9,000 sq ft)					
<i>Built 1981</i>					
Circulation	41,285	45,856	49,410	50,568	127,770
Attendance	56,186	49,292	41,355	28,707	90,826
Collection Count	12,791	13,806	13,075	15,769	18,292

2018	2017	2016	2015	2014
80,363	86,379	101,419	112,002	136,577
29,962	60,211	63,704	62,146	72,321
16,847	17,838	18,224	19,302	22,489
60,174	52,776	65,510	71,635	81,878
38,517	43,043	47,569	42,045	49,522
20,421	20,245	22,346	21,032	20,424
117,148	137,434	146,365	152,838	168,320
80,252	107,785	122,842	186,622	180,128
25,233	25,641	25,881	25,910	28,095
66,383	62,900	82,789	94,094	108,760
44,626	66,780	87,695	80,249	88,168
17,822	20,517	19,935	18,499	19,639
52,780	45,036	48,829	54,812	66,857
84,987	86,016	85,552	89,041	88,142
14,113	15,573	15,686	15,449	15,510
193,619	180,473	226,088	237,722	252,785
108,204	118,387	126,228	122,151	138,529
37,754	40,408	42,741	42,908	43,595
127,396	115,355	141,271	145,846	169,136
97,854	105,435	118,577	119,480	130,267
19,373	18,795	22,801	25,227	29,961
				(continued)

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

Branch	2023	2022	2021 (2)	2020 (2)	2019
Fulton (8,600 sq ft) (1)					
<i>Built 1983</i>					
Circulation	39,488	41,377	38,289	45,695	107,588
Attendance	56,100	59,333	39,693	25,577	67,188
Collection Count	16,211	19,363	19,202	21,010	22,564
Garden Valley (3,500 sq ft)					
<i>Current leased space since 2008</i>					
Circulation	12,578	13,515	13,949	13,950	44,732
Attendance	27,779	22,308	19,141	17,218	44,916
Collection Count	9,504	10,593	10,892	11,193	11,335
Glenville (13,100 sq ft) (1)					
<i>Built 1980</i>					
Circulation	31,325	31,977	33,909	35,711	94,701
Attendance	35,201	29,852	28,165	23,067	54,831
Collection Count	7,630	11,468	12,404	13,401	14,775
Harvard-Lee (8,700 sq ft) (1)					
<i>Built 1979</i>					
Circulation	34,919	36,768	40,295	33,133	80,530
Attendance	41,545	33,281	31,435	28,637	73,391
Collection Count	18,468	20,150	20,116	19,151	18,647
Hough (8,000 sq ft)					
<i>Opened 1988; deactivated 2022</i>					
<i>New facility opened November 12, 2022</i>					
Circulation	28,428	25,791	28,870	30,351	81,311
Attendance	31,575	38,576	30,562	23,448	74,004
Collection Count	11,510	12,932	14,676	16,221	15,653
Jefferson (7,420 sq ft) (1)					
<i>Opened 1988; renovated 2022</i>					
Circulation	45,315	18,661	21,864	40,343	74,570
Attendance	46,643	6,505	1,706	17,137	55,578
Collection Count	11,116	10,072	3,613	17,773	18,149
Langston Hughes (8,200 sq ft) (1)					
<i>Built 1998</i>					
Circulation	34,098	30,388	30,720	35,058	89,480
Attendance	32,863	29,726	22,508	17,673	65,528
Collection Count	27,415	27,926	27,832	27,665	28,713

2018	2017	2016	2015	2014
91,708	124,556	161,960	133,075	173,058
64,340	85,714	100,576	87,485	94,896
27,419	32,252	32,144	32,487	31,230
39,134	37,459	41,403	40,390	46,944
49,763	43,661	49,739	51,861	62,097
12,294	13,441	14,083	13,069	12,453
62,387	62,464	71,700	79,301	98,786
43,979	59,998	73,488	96,826	79,139
16,903	16,957	16,801	17,814	20,149
70,733	89,276	108,056	110,474	109,856
57,902	92,044	90,783	91,217	111,718
17,973	20,457	21,828	20,992	23,397
67,609	51,490	58,685	55,843	63,285
79,501	85,117	84,588	122,906	137,401
15,349	15,818	17,329	18,037	18,990
55,265	74,916	82,825	90,390	98,087
36,830	58,264	62,903	81,428	87,303
18,887	19,549	21,191	20,969	21,804
81,218	73,011	80,797	81,435	95,843
67,000	82,558	93,911	80,755	88,849
27,774	28,181	29,060	29,789	30,423

(continued)

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

Branch	2023	2022	2021 (2)	2020 (2)	2019
Lorain (9,480 sq ft) (1)					
<i>Built 1912; renovated 1985</i>					
<i>Temporarily closed for renovation</i>					
<i>October 9, 2021</i>					
<i>Reopened June 17, 2023</i>					
Circulation	22,515	0	26,702	32,868	89,181
Attendance	33,655	0	25,151	20,586	62,594
Collection Count	12,760	0	15,720	16,183	17,264
Martin Luther King, Jr. (17,100 sq ft)					
<i>Built 1970</i>					
Circulation	26,627	25,525	27,351	29,377	78,583
Attendance	27,003	24,372	15,767	20,133	58,038
Collection Count	23,667	23,780	24,749	29,020	30,703
Memorial-Nottingham (15,000 sq ft)					
<i>Built 1994 (part of Lake Shore Facility)</i>					
Circulation	58,752	62,307	66,732	63,232	142,053
Attendance	34,647	34,185	29,368	23,103	59,441
Collection Count	25,475	26,631	27,339	27,957	26,295
Mt. Pleasant (7,200 sq ft)					
<i>Opened 1937; renovated 1981</i>					
Circulation	19,517	19,528	25,354	22,655	56,181
Attendance	25,647	24,458	21,246	14,275	37,873
Collection Count	8,350	10,377	12,246	13,107	12,202
Rice (14,000 sq ft)					
<i>Built 2010</i>					
Circulation	47,934	46,887	49,116	50,049	143,011
Attendance	92,355	64,101	41,159	35,422	117,236
Collection Count	21,867	23,345	22,493	23,304	22,661
Rockport (9,200 sq ft)					
<i>Built 1964</i>					
Circulation	116,128	156,222	146,750	105,034	227,842
Attendance	63,757	77,731	60,951	38,220	91,863
Collection Count	15,499	23,412	28,621	29,262	30,125
South (12,300 sq ft)					
<i>Built 1911; Deactivated 2013</i>					
<i>Leased space (3,688 sq ft)</i>					
<i>March 16, 2013 - November 30, 2018</i>					
<i>Reopened December 1, 2018</i>					
Circulation	60,264	60,284	73,172	65,609	124,794
Attendance	51,061	45,525	30,503	22,832	69,372
Collection Count	21,480	23,637	26,445	25,177	24,937

2018	2017	2016	2015	2014
65,378	81,754	106,911	121,259	138,404
52,621	77,254	82,937	85,244	102,420
18,549	19,377	21,541	22,991	25,194
66,113	63,865	97,004	111,278	137,547
56,519	72,756	93,191	87,340	83,444
32,033	29,943	30,819	30,784	31,348
142,480	127,723	147,556	151,140	179,584
64,092	64,871	68,682	62,578	77,104
28,530	34,545	33,660	31,480	27,984
48,109	39,059	45,614	55,307	71,723
40,883	48,421	63,524	68,259	77,113
11,580	12,121	12,986	15,793	16,514
123,286	109,544	126,498	148,329	150,738
110,788	127,143	138,261	151,848	142,561
24,305	31,109	32,047	33,809	34,671
198,044	180,751	202,054	221,849	252,301
88,030	96,452	119,422	118,786	144,589
32,466	31,277	41,805	48,493	50,142
95,162	85,866	100,821	101,020	115,694
56,800	66,931	75,395	79,649	92,489
24,945	14,355	14,877	13,054	14,558

(continued)

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

Branch	2023	2022	2021 (2)	2020 (2)	2019
South Brooklyn (10,300 sq ft)					
<i>Built 1979</i>					
Circulation	115,600	121,837	121,343	101,272	200,510
Attendance	69,642	62,836	52,554	39,321	122,958
Collection Count	21,391	26,730	23,525	26,570	27,559
Sterling (6,500 sq ft)					
<i>Built 1913</i>					
Circulation	20,752	20,818	23,159	26,638	69,654
Attendance	69,410	63,867	42,178	29,884	92,950
Collection Count	10,861	12,983	14,441	15,069	15,512
Union (9,200 sq ft)					
<i>Built 1982</i>					
Circulation	17,862	18,139	18,505	24,055	63,108
Attendance	29,201	22,574	18,579	18,709	69,172
Collection Count	13,495	13,959	13,459	13,671	13,412
Walz (9,600 sq ft)					
<i>Built 1967</i>					
<i>Temporarily closed for new site construction March 5, 2022</i>					
Circulation	0	0	64,647	64,405	156,451
Attendance	0	0	27,179	24,708	68,533
Collection Count	0	0	24,499	25,719	26,444
West Park (14,800 sq ft)					
<i>Built 1928; renovated 1978</i>					
<i>Temporarily closed for renovation April 5, 2021</i>					
<i>Reopened January 7, 2023</i>					
Circulation	123,493	0	59,752	111,192	227,328
Attendance	31,496	0	6,561	29,663	84,483
Collection Count	19,474	0	4,018	26,425	29,985
Woodland (10,000 sq ft)					
<i>Built 1961</i>					
<i>Temporarily closed for new site construction, renovation, and expansion to include a central distribution facility April 5, 2021</i>					
<i>Reopened new facility August 5, 2023</i>					
Circulation	17,523	0	12,782	38,015	105,968
Attendance	12,763	0	6,250	33,523	85,423
Collection Count	14,454	0	3,494	18,007	19,208

2018	2017	2016	2015	2014
183,583	178,078	209,087	223,700	260,635
131,207	120,438	172,095	149,791	155,588
28,988	29,368	31,068	33,472	36,388
57,254	49,849	55,107	60,122	75,031
88,992	102,649	121,163	105,686	130,795
15,292	16,010	17,662	18,169	18,846
53,702	47,723	68,373	80,675	96,951
67,113	63,664	70,096	74,425	76,564
15,017	15,380	16,480	18,902	20,947
148,164	149,395	162,094	170,811	196,782
84,709	96,409	103,871	94,375	111,135
29,030	34,411	35,695	36,880	36,590
208,714	200,895	235,179	249,414	264,864
92,789	86,837	108,273	104,242	117,319
37,646	40,060	41,347	41,113	40,403
87,637	85,363	103,505	112,507	127,833
91,696	104,762	93,371	84,897	92,658
18,306	19,365	21,877	22,263	23,298

(continued)

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

Facility	2023	2022	2021 (2)	2020 (2)	2019
Main Library (2 buildings)					
Main Building (261,223 sq ft)					
<i>Built 1925; renovated 1999</i>					
Louis Stokes Wing (267,981 sq ft)					
<i>Built 1997</i>					
Circulation	1,714,323	1,039,890	1,054,226	878,775	1,664,309
Attendance	258,395	196,559	152,751	102,631	411,393
Collection Count	10,637,484	9,878,546	9,802,494	9,994,959	9,983,601

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

Houses:

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

Central Distribution Facility (CDF) (29,191 sq ft)

Woodland Branch built 1961 and renovated into the CDF that opened August 5, 2023

Houses:

- Technical Services
- Acquisitions
- Material Processing
- Catalog
- High Demand
- CDF Shipping/Shelf
- Stock Room

Source: Cleveland Public Library; Strategy Office

(1) In 2018, the Branch Revitalization Project addressed critical repairs to nine branches located throughout the Library system. Branches were closed for approximately six to nine weeks.

(2) COVID-19 Pandemic Closures:

Open with no restrictions: 01/01/2020-

No services offered: 03/14/2020-

Curbside/walk-up services only:

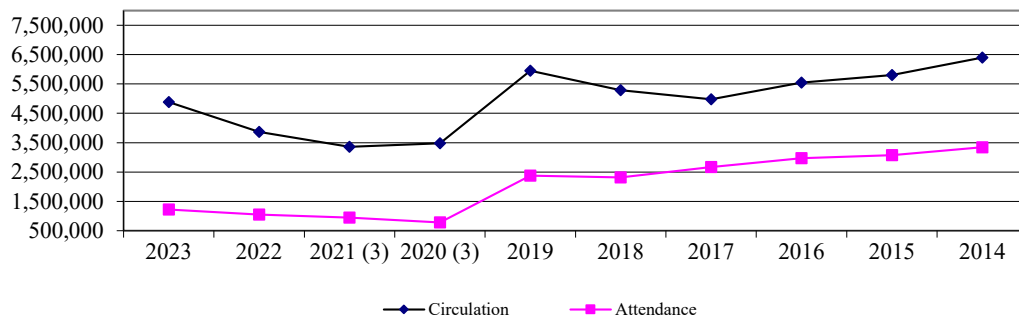
Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2018	2017	2016	2015	2014
1,475,972	1,280,659	1,385,667	1,485,679	1,585,841
401,805	444,807	449,613	485,570	524,934
9,956,603	9,913,712	9,879,685	9,860,853	9,810,719

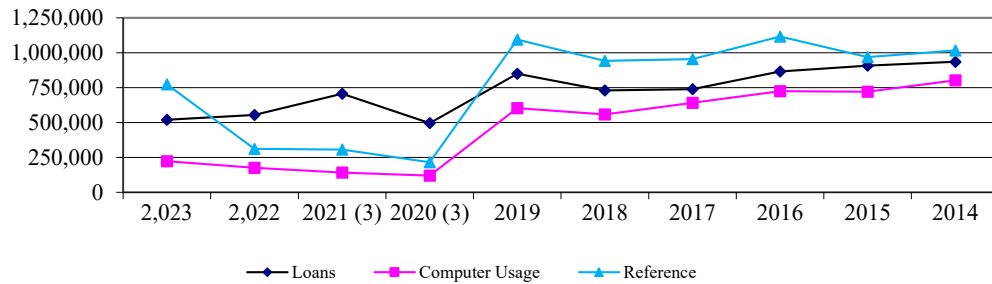
Cleveland Public Library
Cuyahoga County
Operating Indicators
Last Ten Years

	2023	2022	2021 (3)	2020 (3)	2019
Total Circulation for System (1)	4,884,765	3,870,728	3,358,554	3,477,830	5,950,936
Total Attendance for System (2)	1,220,856	1,047,436	949,832	781,258	2,378,300
Loans to Other Library Systems	519,426	554,890	706,516	495,547	849,724
Computer Usage (in hours)	223,367	174,771	141,628	119,626	603,487
Reference Transactions	772,616	310,856	305,292	215,449	1,093,664

Circulation and Attendance



Loans to Other Library Systems, Computer Usage and Reference Transactions



Source: Cleveland Public Library; Knowledge Office

(1) Includes eMedia, Ohio Library for the Blind and Physically Disabled and Mobile Services

(2) Includes the Bookmobile

(3) COVID-19 Pandemic Closures:

Open with no restrictions: 01/01/2020-03/13/2020;

No services offered: 03/14/2020-06/07/2020;

Curbside/walk-up services only: 06/08/2020-08/23/2020; 11/21/2020-02/21/2021; 12/27/2021-12/25/2021

Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2018	2017	2016	2015	2014
5,288,250	4,976,511	5,546,909	5,800,972	6,399,116
2,311,761	2,668,407	2,968,049	3,071,819	3,344,078
729,145	739,395	865,686	906,581	935,317
556,924	640,544	724,204	721,082	802,117
942,560	954,036	1,115,972	969,699	1,016,860

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A VISION FOR OUR CITY & ITS LIBRARY

A City in which opportunity is within reach.

A Library that empowers its people.

OUR MISSION

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

OHIO AUDITOR OF STATE KEITH FABER



CLEVELAND PUBLIC LIBRARY

CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 7/25/2024

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

This report is a matter of public record and is available online at
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