



**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

REGULAR AUDIT

**FOR THE YEARS ENDED
DECEMBER 31, 2023-2022**

OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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Members of the Board
Elyria Public Library
211 2nd St.
Elyria, OH 44035

We have reviewed the *Independent Auditor's Report* of the Elyria Public Library, Lorain County, prepared by Canter & Associates, for the audit period January 1, 2022 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 Elyria 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

October 29, 2024

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**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

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INDEPENDENT AUDITOR'S REPORT

Elyria Public Library
Lorain County
211 2nd Street
Elyria, Ohio 44035

To the Board of Trustees:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of Elyria Public Library, Lorain County, Ohio (the Library), which comprises the cash balances, receipts and disbursements for each governmental and proprietary fund type combined total as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type combined total as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Library, as of December 31, 2023 and 2022, or the changes in financial position thereof for the years then ended.

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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the financial statements are prepared by the Library on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible 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 the financial audit standards in the Comptroller General of the United States' *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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 26, 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.



Canter & Associates

Poland, Ohio

September 26, 2024

ELYRIA PUBLIC LIBRARY
LORAIN COUNTY

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Governmental Fund Types</u>				Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Permanent</u>	
Cash Receipts:					
Property and Other Local Taxes	\$3,422,634	\$ -	\$ -	\$ -	\$3,422,634
Public Library	2,356,022	-	-	-	2,356,022
Intergovernmental	75,488	-	-	-	75,488
Patron Fines and Fees	42,038	-	-	-	42,038
Contributions, Gifts and Donations	66,111	43,098	-	-	109,209
Earnings on Investments	484,583	66,688	117,452	74,390	743,113
Miscellaneous	10,363	-	-	-	10,363
<i>Total Cash Receipts</i>	<u>6,457,239</u>	<u>109,786</u>	<u>117,452</u>	<u>74,390</u>	<u>6,758,867</u>
Cash Disbursements:					
Current:					
Library Services:					
Public Services and Programs	1,523,849	-	-	-	1,523,849
Collection Development and Processing	859,966	-	-	-	859,966
Support Services:					
Facilities Operation and Maintenance	436,350	-	12,481	-	448,831
Business Administration	1,388,282	2,994	-	-	1,391,276
Information Services	229,488	-	-	-	229,488
Capital Outlay	37,550	177,595	-	-	215,145
Debt Service:					
Redemption of Principal	-	-	355,000	-	355,000
Interest and Other Fiscal Charges	-	-	564,638	-	564,638
<i>Total Cash Disbursements</i>	<u>4,475,485</u>	<u>180,589</u>	<u>932,119</u>	<u>-</u>	<u>5,588,193</u>
<i>Net Change in Fund Cash Balances</i>	1,981,754	(70,803)	(814,667)	74,390	1,170,674
Fund Cash Balances, January 1	8,193,750	1,403,857	2,416,547	1,389,274	13,403,428
<i>Total Fund Cash Balances, December 31</i>	<u>\$10,175,504</u>	<u>\$1,333,054</u>	<u>\$1,601,880</u>	<u>\$1,463,664</u>	<u>\$14,574,102</u>

The notes to the financial statements are an integral part of this statement.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND CHANGES IN FUND CASH BALANCE
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Enterprise</u>
Cash Receipts	\$0
Cash Disbursements	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	0
Fund Cash Balances, January 1	<u>1,000</u>
<i>Total Fund Cash Balances, December 31</i>	<u>\$1,000</u>

The notes to the financial statements are an integral part of this statement.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

1. REPORTING ENTITY

The Elyria Public Library (the Library), Lorain County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Library is an association library with an seven-member Board of Trustees appointed by members of the association (self-appointing) to govern the Library. The Library provides the community with various educational and literary resources.

The Elyria Public Library Foundation is also associated with the Library. The Foundation's tax exemption is based on the Foundation's intent to support the Library. The Library is not financially accountable for the organization, nor does the Library approve the budget or the issuance of debt of the organization. The Foundation meets the criteria of GASB 39 and therefore must be disclosed as a component unit of the Library. The Foundation exists solely to support the Library. At December 31, 2023, they have unaudited net assets of \$98,777. The Library makes periodic requests to the Foundation.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Library's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for its proprietary fund type which are organized on a fund type basis.

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. The funds of the Library are presented below:

General Fund - The general fund accounts for and reports all financial resources not 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 general laws of Ohio.

Special Revenue Funds - These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Library had the following significant Special Revenue Funds:

Smith Bookmobile Trust Fund – Used to account for the interest earnings and distributions on the corpus of the trust. Use of the earnings is at the discretion of the Board of Trustees.

Local Fiscal Recovery Fund The local fiscal recovery fund accounts for and reports American Rescue Plan Act funds for use in accordance with the act.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Capital Project Funds - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Library had the following significant capital project funds:

Building Repair and Branch Operations Fund – Used for the purpose of building, expanding, renovating, improving, furnishings and equipping the existing Library and branches and its site(s). Currently, the Library uses Huntington Bank as the trust agent for the bond funds in regard to the construction projects. Currently, the Library is repaying revenue bonds issued in 2018.

Permanent Funds - These funds account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs (for the benefit of the Library or its citizenry). The Library had the following significant permanent fund:

Symons Fund – The earnings generated from the corpus can be used for the purchase of books, periodicals and equipment to enhance programs at the main library or for the bookmobile program.

Enterprise Fund - These funds account for the operations that are similar to private business enterprises, where management intends to recover the significant cost of providing certain goods or services through user charges. The Library had the following significant Enterprise Fund:

Enterprise Fund – Used to account for the lease revenues and expenditures which relate to the upkeep and maintenance of the building and parking areas.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Library recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

Budgetary Process

The Board must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end. Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund type level of control.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

A summary of 2023 budgetary activity appears in Note 3.

Deposits and Investments

The Library's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

The Library values certificates of deposit stock at cost. Money market mutual funds are recorded at share value the mutual funds report. Investment in STAR Ohio is measured 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.

Capital Assets

The Library records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Leases

The Library is the lessee in a lease (as defined by GASB 87) related to equipment under noncancelable leases. Lease disbursements are recognized when they are received/paid.

Fund Balance

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

Nonspendable The Library classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes the nonspendable portion of the corpus in permanent funds.

Restricted Fund balance is *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 is imposed by law through constitutional provisions.

Committed Trustees can *commit* amounts via formal action (resolution). The Library must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included 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.

3. BUDGETARY ACTIVITY

Budgetary activity for the year ending December 31, 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$5,703,677	\$6,457,239	\$753,562
Special Revenue	117,730	109,786	(7,944)
Capital Projects	60,510	117,452	56,942
Permanent	20,618	74,390	53,772
Total	\$5,902,535	\$6,758,867	\$856,332

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$6,106,391	\$4,671,559	\$1,434,832
Special Revenue	1,239,123	180,589	1,058,534
Capital Projects	2,427,256	935,997	1,491,259
Permanent	200,000	0	200,000
Enterprise	1,000	0	1,000
Total	\$9,973,770	\$5,788,145	\$4,185,625

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

4. DEPOSITS AND INVESTMENTS

To improve cash management, cash received by the Library is pooled. Monies for all fund are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Library's deposit and investment account are as follows:

	<u>2023</u>
Deposits:	
Demand Deposits	\$168,877
Construction Account	438,821
Cash on Hand	<u>1,000</u>
Total Deposits and Cash on Hand	<u>608,698</u>
Investments:	
STAR Ohio	<u>13,966,404</u>
Total Investments	<u>13,966,404</u>
Total Deposits and Investments	<u><u>\$14,575,102</u></u>

The Library does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2023, the Library is not holding any unremitted employee payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through 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.

At December 31, 2023, all deposits were insured or collateralized.

Investments

The Federal Reserve holds the Library's U.S. Treasury Notes in book-entry form by, in the name of the Library's financial institution. The financial institution maintains records identifying the Library as owner of these securities.

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

The series 2018 Bond funds held by Huntington Bank are invested through several instruments to maintain the highest possible return.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

5. GRANTS-IN AID AND TAXES

Grants in Aid

The primary source of revenue for Ohio public libraries is the Public Library Fund (PLF). The State allocates PLF to each county based on the total tax revenue credited to the State's general revenue fund during the preceding month using the statutory allocation method. Estimated entitlement figures were issued to County Auditors. The actual current year entitlements were computed in December of each year. The difference between the estimate and actual will be adjusted evenly in the PLF distributions made from January-June of the subsequent year.

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the taxing authority of the subdivision to whose jurisdiction the Library is subject adopts rates. The State Department of Taxation, Division of Tax Equalization, adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as intergovernmental receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the taxing district.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Library.

6. RISK MANAGEMENT

Workers Compensation

Workers' Compensation coverage is provided by the State of Ohio. 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.

Commercial Insurance

The Library has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

7. DEFINED BENEFIT PENSION PLANS

Ohio Public Employees Retirement System

The Library's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent, of their gross salaries and the Library contributed an amount equaling 14 percent, of participants' gross salaries. The Library has paid all contributions required through December 31, 2023.

8. POSTEMPLOYMENT BENEFITS

OPERS offers a cost-sharing, multiple-employer defined benefit postemployment plan. OPERS offers a health reimbursement arrangement (HRA) allowance to 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. For calendar year 2023, the portion of employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2023, the portion of employer contributions allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves.

9. DEBT

Debt outstanding at December 31, 2023, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
2018 Library Improvement Revenue Bonds	<u>\$14,260,000</u>	2.5 - 4.0%

In June of 2018, the Library issued \$16,545,000 in general obligation bonds, at rates from 2.5 percent to 4.00 percent and maturity dates from 2018 through 2047, for the renovations to four buildings and construction of a new library building. The voters approved a tax levy to pay off the bonds over 30 years.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Amortization

Amortization of the above debt, including interest, is scheduled as follows:

Year Ended December 31,	2018 Library Revenue Bonds		
	Principal	Interest	Total
2024	\$ 365,000	\$ 554,875	\$ 919,875
2025	380,000	540,275	920,275
2026	395,000	525,075	920,075
2027	410,000	509,275	919,275
2028	430,000	492,875	922,875
2029-2033	2,410,000	2,192,975	4,602,975
2034-2038	2,935,000	1,670,975	4,605,975
2039-2043	3,565,000	1,035,175	4,600,175
2044-2047	3,370,000	310,845	3,680,845
Total	\$ 14,260,000	\$ 7,832,345	\$ 22,092,345

10. CONTINGENT LIABILITIES

Amounts grantor agencies pay to the Library are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

In 2021, the Library was awarded an ARPA/LSTA grant to purchase a new outreach vehicle to provide technology training and job search assistance. The vehicle will also be used in the community and at partner agencies to aid with unemployment and Social Security benefits. Another function for the vehicle will be to serve the community as a mobile "Hot Spot" providing internet connectivity. The vehicle was delivered and paid for in 2023.

11. FUND BALANCES

Included in fund balance are amounts the Library cannot spend, including the unexpendable corpus of the permanent funds. 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 balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Nonspendable:						
Corpus	\$0	\$0	\$0	\$0	\$1,064,000	1,064,000
Outstanding Encumbrances	196,074	0	0	3,878	0	199,952
Total	\$196,074	\$0	\$0	\$3,878	\$1,064,000	\$1,263,952

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed, and assigned amounts in the special revenue, debt service, capital projects, and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

ELYRIA PUBLIC LIBRARY
LORAIN COUNTY

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Governmental Fund Types					Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Permanent	
Cash Receipts:						
Property and Other Local Taxes	\$3,169,278	\$ -	\$ -	\$ -	\$ -	\$3,169,278
Public Library	2,487,962	-	-	-	-	2,487,962
Intergovernmental	78,529	9,594	-	-	-	88,123
Patron Fines and Fees	34,023	-	-	-	-	34,023
Contributions, Gifts and Donations	53,819	92,091	-	1,000	-	146,910
Earnings on Investments	145,233	20,648	-	35,864	23,127	224,872
Miscellaneous	159,523	-	-	14,900	-	174,423
<i>Total Cash Receipts</i>	<u>6,128,367</u>	<u>122,333</u>	<u>0</u>	<u>51,764</u>	<u>23,127</u>	<u>6,325,591</u>
Cash Disbursements:						
Current:						
Library Services:						
Public Services and Programs	1,519,800	9,594	-	-	-	1,529,394
Collection Development and Processing	736,305	-	-	-	-	736,305
Support Services:						
Facilities Operation and Maintenance	409,933	3,535	-	225,499	-	638,967
Business Administration	1,321,385	1,251	-	-	-	1,322,636
Information Services	168,290	-	-	-	-	168,290
Debt Service:						
Redemption of Principal	-	-	340,000	-	-	340,000
Interest and Other Fiscal Charges	-	-	578,238	-	-	578,238
<i>Total Cash Disbursements</i>	<u>4,155,713</u>	<u>14,380</u>	<u>918,238</u>	<u>225,499</u>	<u>-</u>	<u>5,313,830</u>
<i>Excess of Receipts Over/(Under) Disbursements</i>	<u>1,972,654</u>	<u>107,953</u>	<u>(918,238)</u>	<u>(173,735)</u>	<u>23,127</u>	<u>1,011,761</u>
Other Financing Receipts/(Disbursements):						
Transfers In	-	-	918,238	-	-	918,238
Transfers Out	(918,238)	-	-	-	-	(918,238)
<i>Total Other Financing Receipts/(Disbursements)</i>	<u>(918,238)</u>	<u>0</u>	<u>918,238</u>	<u>0</u>	<u>-</u>	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	1,054,416	107,953	0	(173,735)	23,127	1,011,761
Fund Cash Balances, January 1	7,139,334	1,295,904	0	2,590,282	1,366,147	12,391,667
<i>Total Fund Cash Balances, December 31</i>	<u>\$8,193,750</u>	<u>\$1,403,857</u>	<u>\$0</u>	<u>\$2,416,547</u>	<u>\$1,389,274</u>	<u>\$13,403,428</u>

The notes to the financial statements are an integral part of this statement.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND CHANGES IN FUND CASH BALANCE
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>Enterprise</u>
Cash Receipts	\$0
Cash Disbursements	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	0
Fund Cash Balances, January 1	<u>1,000</u>
<i>Total Fund Cash Balances, December 31</i>	<u>\$1,000</u>

The notes to the financial statements are an integral part of this statement.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

1. REPORTING ENTITY

The Elyria Public Library (the Library), Lorain County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Library is an association library with an seven-member Board of Trustees appointed by members of the association (self-appointing) to govern the Library. The Library provides the community with various educational and literary resources.

The Elyria Public Library Foundation is also associated with the Library. The Foundation's tax exemption is based on the Foundation's intent to support the Library. The Library is not financially accountable for the organization, nor does the Library approve the budget or the issuance of debt of the organization. The Foundation meets the criteria of GASB 39 and therefore must be disclosed as a component unit of the Library. The Foundation exists solely to support the Library. At December 31, 2022, they have unaudited net assets of \$29,326. The Library makes periodic requests to the Foundation.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Library's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for its proprietary fund type which are organized on a fund type basis.

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. The funds of the Library are presented below:

General Fund - The general fund accounts for and reports all financial resources not 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 general laws of Ohio.

Special Revenue Funds - These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Library had the following significant Special Revenue Funds:

Smith Bookmobile Trust Fund – Used to account for the interest earnings and distributions on the corpus of the trust. Use of the earnings is at the discretion of the Board of Trustees.

Local Fiscal Recovery Fund The local fiscal recovery fund accounts for and reports American Rescue Plan Act funds for use in accordance with the act.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

Debt Service Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Library had the following significant Debt Service Fund:

Bond Retirement Fund – This fund accounts for and reports financial resources that are restricted, committed or assigned to expenditures for principal and interest. Currently, the Library is repaying revenue bonds issued in 2018.

Capital Project Funds - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Library had the following significant capital project funds:

Building Repair and Branch Operations Fund – Used for the purpose of building, expanding, renovating, improving, furnishings and equipping the existing Library and branches and its site(s). Currently, the Library uses Huntington Bank as the trust agent for the bond funds in regard to the construction projects.

Permanent Funds - These funds account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs (for the benefit of the Library or its citizenry). The Library had the following significant permanent fund:

Symons Fund – The earnings generated from the corpus can be used for the purchase of books, periodicals and equipment to enhance programs at the main library or for the bookmobile program.

Enterprise Fund - These funds account for the operations that are similar to private business enterprises, where management intends to recover the significant cost of providing certain goods or services through user charges. The Library had the following significant Enterprise Fund:

Enterprise Fund – Used to account for the lease revenues and expenditures which relate to the upkeep and maintenance of the building and parking areas.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

Budgetary Process

The Board must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end. Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund type level of control.

A summary of 2022 budgetary activity appears in Note 3.

Deposits and Investments

The Library's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

The Library values certificates of deposit stock at cost. Money market mutual funds are recorded at share value the mutual funds report. Investment in STAR Ohio is measured 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.

Capital Assets

The Library records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Leases

The Library is the lessee in a lease (as defined by GASB 87) related to equipment under noncancelable leases. Lease disbursements are recognized when they are received/paid.

Fund Balance

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

Nonspendable The Library classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes the nonspendable portion of the corpus in permanent funds.

Restricted Fund balance is *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 is imposed by law through constitutional provisions.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

Committed Trustees can *commit* amounts via formal action (resolution). The Library must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included 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.

3. BUDGETARY ACTIVITY

Budgetary activity for the year ending December 31, 2022 follows:

2022 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$5,687,342	\$6,128,367	\$441,025
Special Revenue	16,480	122,333	105,853
Debt Service	918,238	918,238	0
Capital Projects	25,300	51,764	26,464
Permanent	24,000	23,127	(873)
Total	\$6,671,360	\$7,243,829	\$572,469

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

2022 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$5,671,510	\$5,382,954	\$288,556
Special Revenue	1,053,490	195,269	858,221
Debt Service	918,238	918,238	0
Capital Projects	997,694	271,202	726,492
Permanent	200,000	0	200,000
Enterprise	1,000	0	1,000
Total	\$8,841,932	\$6,767,663	\$2,074,269

4. DEPOSITS AND INVESTMENTS

To improve cash management, cash received by the Library is pooled. Monies for all fund are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Library's deposit and investment account are as follows:

	2022
Deposits:	
Demand Deposits	\$72,942
Construction Account	1,307,113
Cash on Hand	840
Total Deposits and Cash on Hand	1,380,895
Investments:	
STAR Ohio	12,023,533
Total Investments	12,023,533
Total Deposits and Investments	\$13,404,428

The Library does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the Library is holding \$1,184 in unremitted employee payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through 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.

At December 31, 2022, all deposits were insured or collateralized.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

Investments

The Federal Reserve holds the Library's U.S. Treasury Notes in book-entry form by, in the name of the Library's financial institution. The financial institution maintains records identifying the Library as owner of these securities.

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

The series 2018 Bond funds held by Huntington Bank are invested through several instruments to maintain the highest possible return.

5. GRANTS-IN AID AND TAXES

Grants in Aid

The primary source of revenue for Ohio public libraries is the Public Library Fund (PLF). The State allocates PLF to each county based on the total tax revenue credited to the State's general revenue fund during the preceding month using the statutory allocation method. Estimated entitlement figures were issued to County Auditors. The actual current year entitlements were computed in December of each year. The difference between the estimate and actual will be adjusted evenly in the PLF distributions made from January-June of the subsequent year.

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the taxing authority of the subdivision to whose jurisdiction the Library is subject adopts rates. The State Department of Taxation, Division of Tax Equalization, adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as intergovernmental receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the taxing district.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Library.

6. RISK MANAGEMENT

Workers Compensation

Workers' Compensation coverage is provided by the State of Ohio. 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.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

Commercial Insurance

The Library has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions

7. DEFINED BENEFIT PENSION PLANS

Ohio Public Employees Retirement System

The Library's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent, of their gross salaries and the Library contributed an amount equaling 14 percent, of participants' gross salaries. The Library has paid all contributions required through December 31, 2022.

8. POSTEMPLOYMENT BENEFITS

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2022. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2022.

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

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

9. DEBT

Debt outstanding at December 31, 2022, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
2018 Library Improvement Revenue Bonds	<u>\$14,615,000</u>	2.5 - 4.0%

In June of 2018, the Library issued \$16,545,000 in general obligation bonds, at rates from 2.5 percent to 4.00 percent and maturity dates from 2018 through 2047, for the renovations to four buildings and construction of a new library building. The voters approved a tax levy to pay off the bonds over 30 years.

Amortization

Amortization of the above debt, including interest, is scheduled as follows:

Year Ended December 31,	2018 Library Revenue Bonds		
	Principal	Interest	Total
2023	\$ 355,000	\$ 564,638	\$ 919,638
2024	365,000	554,875	919,875
2025	380,000	540,275	920,275
2026	395,000	525,075	920,075
2027	410,000	509,275	919,275
2028-2032	2,320,000	2,285,775	4,605,775
2033-2037	2,820,000	1,783,775	4,603,775
2038-2042	3,430,000	1,172,375	4,602,375
2043-2047	4,140,000	460,920	4,600,920
Total	\$ 14,615,000	\$ 8,396,983	\$ 23,011,983

10. CONTINGENT LIABILITIES

Amounts grantor agencies pay to the Library are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

During 2022, the Library was a sub-recipient of a grant: the Community Health Investment Grant. The Library was awarded the amount of \$10,426 from the Lorain County Public Health Department for the creation of a community garden at the West River Branch. Grant funds were used to offset the cost of the garden and all \$10,426 was spent for that purpose.

**ELYRIA PUBLIC LIBRARY
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

11. FUND BALANCES

Included in fund balance are amounts the Library cannot spend, including the unexpendable corpus of the permanent funds. 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 balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Nonspendable:						
Corpus	\$0	\$0	\$0	\$0	\$1,064,000	1,064,000
Outstanding Encumbrances	309,003	180,889	0	45,703	0	535,595
Total	\$309,003	\$180,889	\$0	\$45,703	\$1,064,000	\$1,599,595

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed, and assigned amounts in the special revenue, debt service, capital projects, and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

12. 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. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Library. The Library's investment portfolio and the investments of the pension and other employee benefit plans in which the Library participates fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the Library's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

During 2022, the Library did not receive American Rescue Plan (ARP) funding but is still holding \$100,000 from 2021. The Library did not utilize any of these funds during 2022.



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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Elyria Public Library
Lorain County
211 2nd Street
Elyria, Ohio 44035

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type combined total as of and for the years ended December 31, 2023 and 2022 and the related notes to the financial statements of the Elyria Public Library, Lorain County (the Library) and have issued our report thereon dated September 26, 2024, wherein we noted the Library followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

Report 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) to determine the audit procedures that are appropriate in the circumstances for the purpose 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 entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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 determination of 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CANTER & ASSOCIATES
Poland, Ohio

September 26, 2024

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OHIO AUDITOR OF STATE KEITH FABER



ELYRIA PUBLIC LIBRARY

LORAIN 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 11/12/2024

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
www.ohioauditor.gov