



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

COLUMBUS METROPOLITAN LIBRARY

FRANKLIN COUNTY

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2024



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Columbus, Ohio 43215
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800-282-0370

Board of Trustees
Columbus Metropolitan Library
96 South Grant Avenue
Columbus, Ohio 43215

We have reviewed the *Independent Auditors' Report* of the Columbus Metropolitan Library, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2024 through December 31, 2024. 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 Columbus Metropolitan Library is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

July 10, 2025

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Attachment: Annual Comprehensive Financial Report

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INDEPENDENT AUDITORS' 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

Columbus Metropolitan Library
Franklin County, Ohio

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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio (the "Library") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements, and have issued our report thereon dated May 22, 2025.

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 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 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio

May 22, 2025

2024

Annual Comprehensive Financial Report



YOUNG MINDS



MY LIBRARY



LIFE SKILLS

For the Fiscal Year Ended
December 31, 2024

Columbus, Ohio



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Columbus Metropolitan Library
Columbus, Ohio

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ended December 31, 2024



Issued by:

Jamie Lang

Financial Officer/Fiscal Officer

Annual Comprehensive Financial Report

Year Ended December 31, 2024

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Library Officials and Staff
As of December 31, 2024

Board of Trustees

Mr. Tom Katzenmeyer	President of the Board
Ms. Carla Williams-Scott	Vice President of the Board
Mr. David White	Secretary of the Board
Ms. Sandy Doyle-Ahern	Member
Mr. Tim Frommeyer	Member
Mr. Tariq Tarey	Member
Ms. Catherine Strauss	Member

Executive Staff

Ms. Lauren Hagan	Chief Executive Officer
Mr. Charlie Hansen	Chief Customer Experience Officer
Ms. Jamie Lang	Interim Chief Financial Officer/Fiscal Officer
Dr. Anthony Wilson	Chief Diversity, Equity and Inclusion Officer
Ms. Donna Zuiderweg	Chief Community Engagement Officer



Organizational Chart

A Network of Relationships

The CML Organizational Chart represents our network of relationships and is designed to promote organization-wide execution while focusing on the customer. We must listen, collaborate and be accountable across departments to deliver exceptional experiences to our customers. The Organizational Chart visually depicts how our efforts come together for optimum customer and organizational benefit.





May 22, 2025

**To the Citizens of the City of Columbus and Franklin County and
The Board of Trustees and Chief Executive Officer
of Columbus Metropolitan Library**

The Ohio Revised Code requires that every general-purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. This report fulfills that requirement for the fiscal year ended December 31, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark Schaefer Hackett has audited Columbus Metropolitan Library's (CML) financial statements. Their audit concluded that CML's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The Auditors' report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction.

Profile of the Government

Columbus City Council established a free, tax-supported library in 1872, which opened as the "Public Library and Reading Room of Columbus" inside a newly built City Hall in 1873.

The State of Ohio established CML as a county district library in 1976 with a legal service district of Franklin County, except for the legal service areas of the other six library systems within the county (Bexley, Upper Arlington, Grandview, Southwest, Worthington, and Westerville).

Today, CML consists of the Main Library on South Grant Avenue and 22 branches throughout the county. CML also contributes financially to the operation of a branch owned by Worthington Libraries, a separate legal entity, that serves citizens of both library districts.

CML's collection contains approximately 2.5 million items, including books, eBooks, eAudiobooks, music CDs, DVDs, digital downloads, magazines, newspapers, and sheet music, all of which circulated approximately 13.8 million times in 2024. CML provides services to prepare our youngest customers for kindergarten, helps K-12 students achieve school success, supports adults in career readiness and workforce training and assists businesses and nonprofits in reaching the next level. CML's website also offers access to a wealth of electronic databases through <http://www.columbuslibrary.org/research>; this site provides access to directories, indexes, abstracts, and full-text information on careers, education, genealogy, consumer information, obituaries, literature, and business research. CML is well known for its signature services and programs such as School Help, Reading Buddies, Summer and Winter Reading Challenges, and Ready for Kindergarten.

CML receives financial support from two component units, the Friends of the Library (Friends) and the Columbus Metropolitan Library Foundation (Foundation). In 2024, the Friends raised funds through sales of memberships, books, and CML-branded merchandise. The Friends support CML programs and levy campaigns. They are excluded from the entity-wide financial statements due to immateriality. More information about the Friends can be found at <https://www.columbuslibrary.org/friends/>.

The Foundation collects donations to support CML's programs and hosts an annual signature fundraising event, Celebration of Learning, to raise funds to support library programming. The Foundation is discretely presented as a component unit in the entity-wide financial statements. More information about the Foundation can be found at <http://foundation.columbuslibrary.org/>.

CML is under the control and management of a seven-member Board of Trustees; three are appointed by the Judges of the Court of Common Pleas, and four are appointed by the Franklin County Commissioners. CML is a separate legal entity, financially and operationally independent from the City of Columbus and Franklin County. The Board of Trustees has sole authority to request a rate and purpose for a tax levy.

The Board reviews and approves an annual budget before the beginning of each year for each fund, which is the legal level of budgetary control. CML management budgets annual expenditures which cannot exceed total Board-approved appropriations for each fund. Any necessary re-appropriations/fund transfers require Board approval.

Management is responsible for making further breakdowns in the budget, tracking, and reporting expenditures by function throughout the year.

CML prepares its financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment to GASB Statement No. 14 and GASB Statement No. 61, The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*. Information regarding the reporting standards and bases of accounting used in the preparation of the financial statements can be found in Note 1 – Summary of Significant Accounting Policies.

Economic Condition

CML is located entirely within Franklin County, Ohio. Franklin County's population, as estimated by the United States Bureau of Economic Analysis, was approximately 1.33 million as of the beginning of 2024, holding steady from the prior year with an increase of approximately 1.4 percent over the last five years.

CML's operational revenue is based on two major sources of funding, the Public Library Fund (PLF) and a local property tax levy. The PLF is an amount the State of Ohio appropriates in its budget to support libraries throughout Ohio. Each county receives an allocation of 1.7% of Ohio's General Revenue Fund tax receipts through State Fiscal Year 2025. The second major source of CML's operational revenue are 2.8 and 1.5 mill continuing property tax levies which Franklin County voters overwhelmingly supported in 2010 and 2023, respectively.

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

In 2018, the Board of Trustees voted to extend CML's building program by rebuilding or renovating four more branches. In October 2019, CML issued \$33.3 million in additional bonds to support two of the four branches in this second phase of the aspirational building program. Both of these branches, Karl Road and Hilltop opened in September 2021. A new Gahanna branch opened in 2023 with the Reynoldsburg branch opening in 2024. In 2022, the Board of Trustees approved the construction or renovation of four additional branches, Barnett, Linden, Canal Winchester, and Marion Franklin, all of which were in various stages of construction as of December 31, 2024.

In 2023, the Board of Trustees approved construction of CML's 24th library location. West Case Branch, to be located in Northwest Columbus, is currently in the early design and planning stage.

More information about CML's building program can be found at <https://www.columbuslibrary.org/library-branch-renovations/>.

Long-term Financial Planning

CML maintains a ten-year Long-Range Financial Plan (Plan) to help guide CML's operations, capital investments, and strategic planning. Executive Leadership evaluates the plan to determine CML's financial stability to sufficiently provide library services in the long term and capacity to make additional new investments in programming and capital. The Plan is a comprehensive financial tool used to analyze the long-term financial impact of levy planning and millage rates.

The Plan is updated with the most current information related to state funding, property tax receipts, staffing, operations, and planned facility maintenance and technology projects. The Plan allows CML to analyze operational needs in conjunction with capital improvement planning. As a component of the Plan, CML identifies and quantifies the operating costs associated with its

capital projects and budgets resources accordingly. CML continuously updates the Plan with the most updated revenue, budget, and expenditure data it has at the time to ensure business decisions are made with as complete information as possible.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded CML a Certificate of Achievement for Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ending December 31, 2023. CML has received this prestigious award for thirty-eight consecutive years. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. Our current annual comprehensive financial report continues to meet the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The Finance Department at CML has once again demonstrated its unwavering commitment to excellence, as evidenced by the successful completion of this year's report. We also want to underline the crucial role of CML's executives and the members of the Board in supporting and guiding our financial operations. In 2024, CML celebrated the retirement of CEO Patrick Losinski. Lauren Hagan, who had been CFO since 2018 was selected as CEO by the CML Board of Trustees after a national search. Their continued interest and support have been instrumental in our success, and we are grateful for their contributions.

Respectfully Submitted,



Jamie Lang
Financial Officer/Fiscal Officer



Stewart Smith
Director of Finance



Abby Cover
Manager of Accounting and Internal Audit



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus Metropolitan Library
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

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COLUMBUS METROPOLITAN LIBRARY

Financial Section



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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Franklin County, Ohio:

Report on the Audit of the Financial Statements***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio (the "Library"), as of and for the year ended December 31, 2024, 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, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Library, as of December 31, 2024, and the respective changes in financial position, the respective budgetary comparison for the General Fund, and, where applicable, cash flows thereof for the year then ended in accordance with 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 (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' 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.

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.

Auditors' 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 auditors' 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 OPEB liabilities/(assets) and pension and OPEB contributions, as listed in the table of contents, 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 GAAS, 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 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 GAAS. In our opinion, the combining and individual nonmajor fund financial statements 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 report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' 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 May 22, 2025 on our consideration of the Library's internal control over financial reporting and on 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
May 22, 2025

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Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

As management of Columbus Metropolitan Library (CML), we offer readers of CML's financial statements this narrative overview and analysis of the financial activities of CML for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the financial statements, and the notes to the financial statements.

Financial Highlights

Key financial highlights for the fiscal year 2024 are as follows:

- The assets and deferred outflows of resources of CML exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$215,898,297. Of this amount, \$84,577,177 was unrestricted and may be used to meet CML's ongoing obligations.
- CML's Governmental Activities net position increased by \$33,676,860. CML's Business-Type Activities net position increased by \$36,200.
- Of the \$138,849,016 in total governmental revenue, general revenue accounted for \$135,694,047. Program specific revenue in the form of charges for services and operating grants and contributions accounted for \$3,154,969.
- CML had \$105,172,156 in expenses related to governmental activities.
- CML has three major funds: the general fund, the capital projects fund, and the debt service fund. Under the modified accrual basis of accounting, the general fund had \$122,416,567 in revenue and other financing sources and \$87,460,191 in expenditures and other financing uses, resulting in an increase in fund balance of \$34,956,376.
- At the end of the fiscal year, the unassigned fund balance in the general fund was \$57,559,824.
- CML restated its compensated absences due to the implementation of GASB 101 in 2024.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to CML's basic financial statements. CML's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements themselves.

Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of CML's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of CML's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of CML is improving or deteriorating.

The Statement of Activities presents information illustrating how CML's net position changed during the most recent fiscal year. All changes to net position are reported when an underlying event causing the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses for some items reported in the statement will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused leave).

Both of the government-wide financial statements distinguish functions of CML that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of CML included collection development and processing, public service and programs, business administration, facilities operation and maintenance, and information services. The business-type activities of CML include the operations of CML's store, which sells various branded merchandise and gifts to customers at Main Library.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. CML uses fund accounting to assure and demonstrate compliance with finance-related legal requirements. The funds of CML are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds focus on the near-term inflows and outflows of spendable financial resources, as well as on the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating CML's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, a reader may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

CML currently maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, the capital projects fund, and the debt service fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided by combining statements elsewhere in this report.

Proprietary Funds

CML's two proprietary funds are the self-insurance fund and the library store fund. The self-insurance fund is an internal service fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among CML's various functions. The service provided by this fund benefits the governmental funds and has been included within governmental activities in the government-wide financial statements. The library store fund is an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The library store fund accounts for the revenues and activities of CML's store.

Fiduciary Funds

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

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Other Information

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

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Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Government-wide Financial Analysis

The Statement of Net Position provides the perspective of CML as a whole. Table 1 provides a summary of CML's net position for 2024 compared to 2023.

Table 1
Net Position

	Governmental Activities			Business-Type Activities		
	2024	2023	Change	2024	2023	Change
Assets						
Current and Other Assets	\$ 232,232,200	\$ 212,951,767	\$ 19,280,433	\$ 52,671	\$ 40,300	\$ 12,371
Long-term Assets:						
Capital Assets, Net of						
Depreciation/Amortization	213,178,469	196,435,622	16,742,847	-	-	-
Net OPEB Asset	2,066,148	-	2,066,148	-	-	-
Total Assets	447,476,817	409,387,389	38,089,428	52,671	40,300	12,371
Deferred Outflows of Resources						
Total Deferred Outflows of Resources	21,634,614	33,195,224	(11,560,610)	-	-	-
Liabilities						
Current Liabilities	10,202,261	7,365,508	2,836,753	993	4,100	(3,107)
Long-term Liabilities:						
Net Pension Liability	58,345,661	63,144,207	(4,798,546)	-	-	-
Net OPEB Liability	-	1,401,341	(1,401,341)	-	-	-
Other Amounts	92,788,474	94,063,374	(1,274,900)	-	-	-
Total Liabilities	161,336,396	165,974,430	(4,638,034)	993	4,100	(3,107)
Deferred Inflows of Resources						
Total Deferred Inflows of Resources	91,876,738	90,807,902	1,068,836	-	-	-
Net Position						
Net Investment in Capital Assets	123,051,098	102,220,101	20,830,997	-	-	-
Restricted	8,270,022	7,045,115	1,224,907	-	-	-
Unrestricted	84,577,177	76,535,065	8,042,112	51,678	36,200	15,478
Total Net Position	\$ 215,898,297	\$ 185,800,281	\$ 30,098,016	\$ 51,678	\$ 36,200	\$ 15,478

Governmental Activities

Current and other assets increased significantly mainly due to the increase in pooled cash and investments in comparison with the prior year. This increase is mainly due to the 1.5 mill continuing levy passed in November 2023 that was in effect for the full calendar year.

Capital assets, net of depreciation/amortization increased significantly in comparison with the prior year. This increase represents the amount in which current year capital asset additions, consisting mostly of branch construction projects, exceeded depreciation and disposals. In 2024, additions consisted mainly of the construction related to the new Reynoldsburg Branch that opened in 2024, as well as the construction of the four new branches still in process. The Main Library's ongoing HVAC replacement also contributed to this increase.

Other long-term liabilities (mainly bonds used for construction and leases) decreased significantly in comparison with the prior year. This decrease represents the debt and lease principal payments made during the year.

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The net pension liability and net other postemployment benefits (OPEB) liability (asset) and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior year-end. These fluctuations are primarily the result of changes in benefit terms and actuarial assumptions.

Net investment in capital assets increased significantly in comparison with the prior year. This increase primarily represents the net increase in capital assets coupled with a decrease in capital-related debt during the year.

Business-Type Activities

Main Library has a store selling various gifts, CML branded merchandise, and reading related items. The changes in assets and liabilities in comparison with the prior year were insignificant.

Table 2 shows a comparison of the changes in net position for the fiscal year ended December 31, 2024 compared to December 31, 2023.

Table 2
Changes in Net Position

	Governmental Activities			Business-Type Activities		
	2024	2023	Change	2024	2023	Change
Revenues						
Program Revenues:						
Charges for Services	\$ 1,557,144	\$ 1,434,601	\$ 122,543	\$ 38,329	\$ 36,302	\$ 2,027
Operating Grants and Contributions	1,597,825	6,125,798	(4,527,973)	-	-	-
General Revenues:						
Property Taxes	90,463,133	53,189,071	37,274,062	-	-	-
Intergovernmental	32,970,653	33,580,965	(610,312)	-	-	-
Capital Contributions	1,597,908	2,098,769	(500,861)	-	-	-
Investment Earnings	5,956,867	6,193,024	(236,157)	-	-	-
Miscellaneous	4,705,486	2,252,055	2,453,431	-	-	-
Total Revenues	138,849,016	104,874,283	33,974,733	38,329	36,302	2,027
Program Expenses						
Collection Development and Processing	12,425,477	12,166,979	258,498	-	-	-
Public Service and Programs	52,449,158	46,275,290	6,173,868	-	-	-
Business Administration	21,092,089	17,093,494	3,998,595	-	-	-
Facilities Operation and Maintenance	9,922,071	8,960,143	961,928	-	-	-
Information Services	7,323,940	7,669,663	(345,723)	-	-	-
Interest Expense	1,959,421	2,075,035	(115,614)	-	-	-
Library Store	-	-	-	22,851	10,102	12,749
Total Expenses	105,172,156	94,240,604	10,931,552	22,851	10,102	12,749
Change in Net Assets Before Transfers	33,676,860	10,633,679	23,043,181	15,478	26,200	(10,722)
Transfers	-	(10,000)		-	10,000	
Change in Net Position	33,676,860	10,623,679		15,478	36,200	
Net Position - Beginning Balance	185,800,281	175,176,602		36,200	-	
Change in Accounting Principle (GASB 101 Implementation)	(3,578,844)	-		-	-	
Net Position - Ending Balance	\$ 215,898,297	\$ 185,800,281		\$ 51,678	\$ 36,200	

Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Governmental Activities

Operating grants and contributions decreased in 2024 mainly due to a \$3.1 million donation from a local company received in the prior year, but not in the current year.

Miscellaneous revenue increased significantly in comparison with the prior year. This increase is the result of an increase in in-kind contributions for paid media and customer incentives.

Property taxes, a major source of revenue for CML in 2024, is the revenue generated by the 2.8 mill property tax levy. In November 2010, a 2.2 mill levy was replaced with an additional 0.6 mill levy by the voters in CML's taxing district. On November 7, 2023, Franklin County voters approved a new 1.5 mill additional continuing levy. The increase in property taxes is primarily the result of the 1.5 mill continuing levy passed in November 2023 that was in effect for the full calendar year of 2024.

Another major source of funding for CML is money received from PLF. The source of money for this fund comes from a percentage (1.70 percent) of State of Ohio general fund tax revenues collected, including income tax and sales tax. PLF revenues are included with intergovernmental revenues.

A formula dictates the percentage of this fund distributed to each county for use by the public library districts within that county. Within Franklin County, nine public library districts share this revenue. The Franklin County Budget Commission establishes each library's share of the fund using a formula; however, a formula is not mandatory under Ohio law. This formula was negotiated and agreed to by each library district within the county. Based on this formula, CML received approximately 62 percent of Franklin County's distribution in 2024.

Total expenses increased significantly in comparison with the prior year. This increase is mainly due to the increase in other post-employment benefits expense and normal operation increases.

Business-Type Activities

Total expenses and revenues increased in comparison with the prior year. These increases are due to the library store operating for a full year in 2024.

Fund Financial Analysis

The purpose of CML's governmental funds is to account for information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing CML's financing requirements. In particular, an unassigned fund balance may serve as a useful measure of CML's net resources available for spending at the end of the fiscal year.

Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

The schedule below indicates the fund balance and the total change in fund balance by major fund as of December 31, 2024 and 2023.

	Fund Balance 12/31/2024	Fund Balance 12/31/2023	Increase (Decrease)
General Fund	\$ 62,232,990	\$ 27,276,614	\$ 34,956,376
Capital Projects Fund	54,929,817	75,339,872	(20,410,055)
Debt Service Fund	1,669,101	1,505,876	163,225

General Fund

At year end, the fund balance in CML's general fund increased in comparison with the prior year. For the most part, this increase represents the amount in which property taxes and intergovernmental revenue exceeded program expenditures. The main underlying reason for the increase in fund balance is due to the collection year for the 1.5 mill additional continuing levy starting during the year.

Capital Projects Fund

At year end, the fund balance in CML's capital projects fund decreased in comparison with the prior year. This decrease represents the amount in which capital outlays exceeded capital contributions and investment earnings, mainly for the construction of new buildings.

Debt Service Fund

At year end, the fund balance in CML's debt service fund increased in comparison with the prior year. This increase primarily represents the amount in which intergovernmental revenues exceeded debt principal and interest payments.

General Fund Budgeting Highlights

CML's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund for 2024 is the general fund.

The original and final revenue budget was greater than the actual revenue and other financing sources. This variance is mainly because property tax revenues were less than budgeted.

The original and final expenditure budget was greater than the actual expenditures and other financing uses. This variance is primarily the result of strong fiduciary practices by management.

Capital Assets

At year end, CML's investment in capital assets increased. This increase represents the amount in which capital asset additions exceeded current year depreciation/amortization and disposals. During the year, CML had multiple projects under construction and purchased assets for the various branches. CML See Note 4 for additional capital asset information.

Columbus Metropolitan Library
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Debt

At year end, CML's outstanding special obligation bonds and leases outstanding decreased in comparison with the prior year. This decrease represents debt and lease principal payments made during the year. During the year, the only activity related to long-term debt was principal payments made by CML. See Note 11 for additional information about long-term liabilities.

Contacting CML's Financial Management

This financial report is designed to provide our citizens and taxpayers with a general overview of CML's finances and to show CML's accountability for the money it receives. If you have any questions about this report or need additional financial information, please contact Abby Cover, CML Manager of Accounting and Internal Audit, 96 South Grant Ave., Columbus, Ohio 43215 or by e-mail at acover@columbuslibrary.org.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Net Position
December 31, 2024

	Primary Government			Component
	Governmental Activities	Proprietary Activities	Total	Unit Columbus Metropolitan Library Foundation
Assets				
Equity in Pooled Cash and Investments	\$ 128,828,964	\$ 48,852	\$ 128,877,816	\$ 2,150,603
Cash and Cash Equivalents - Restricted	67,742	-	67,742	-
Cash with Trustee	1,058,368	-	1,058,368	-
Receivables:				
Taxes	95,473,594	-	95,473,594	-
Accounts	321,235	320	321,555	-
Intergovernmental	4,881,887	-	4,881,887	-
Interest	701,594	-	701,594	-
Pledges	-	-	-	225,785
Prepaid Items	898,816	-	898,816	1,283
Materials and Supplies Inventory	-	3,499	3,499	-
Assets Held by Others	-	-	-	10,040,300
Net OPEB Asset	2,066,148	-	2,066,148	-
Capital Assets:				
Not Being Depreciated/Amortized	40,361,372	-	40,361,372	-
Being Depreciated/Amortized, Net	172,817,097	-	172,817,097	-
Cash Surrender Value of Life Insurance Policy	-	-	-	228,296
Total Assets	447,476,817	52,671	447,529,488	12,646,267
Deferred Outflows of Resources				
Deferred Amount on Refunding	47,707	-	47,707	-
Pension	19,810,367	-	19,810,367	-
OPEB	1,776,540	-	1,776,540	-
Total Deferred Outflows of Resources	21,634,614	-	21,634,614	-
Liabilities				
Accounts Payable	6,645,261	993	6,646,254	245,953
Accrued Wages and Benefits	1,383,824	-	1,383,824	-
Intergovernmental Payable	210,229	-	210,229	-
Retainage Payable	821,218	-	821,218	-
Claims Payable	865,377	-	865,377	-
Accrued Interest Payable	207,400	-	207,400	-
Unearned Revenue	68,952	-	68,952	-
Amounts Held on Behalf of Others	-	-	-	937,984
Long-term Liabilities:				
Due Within One Year	9,477,827	-	9,477,827	-
Due in More Than One Year:				
Net Pension Liability	58,345,661	-	58,345,661	-
Other Amounts Due in More Than One Year	83,310,647	-	83,310,647	-
Total Liabilities	161,336,396	993	161,337,389	1,183,937
Deferred Inflows of Resources				
Property Taxes	88,942,692	-	88,942,692	-
Deferred Amount on Refunding	1,709,944	-	1,709,944	-
OPEB	1,224,102	-	1,224,102	-
Total Deferred Inflows of Resources	91,876,738	-	91,876,738	-
Net Position				
Net Investment in Capital Assets	123,051,098	-	123,051,098	-
Restricted for:				
Restricted Donations	4,660,370	-	4,660,370	1,729,671
Debt Service	1,461,701	-	1,461,701	-
Permanent Fund - Expendable	14,061	-	14,061	-
Permanent Fund - Non-expendable	67,742	-	67,742	-
OPEB Asset	2,066,148	-	2,066,148	-
Unrestricted	84,577,177	51,678	84,628,855	9,732,659
Total Net Position	\$ 215,898,297	\$ 51,678	\$ 215,949,975	\$ 11,462,330

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Activities
For the Year Ended December 31, 2024

		Program Revenues	
	Expenses	Charges for Services	Operating Grants and Contributions
<u>Governmental Activities</u>			
Collection Development and Processing	\$ 12,425,477	\$ 185,329	\$ -
Public Service and Programs	52,449,158	867,848	1,597,825
Business Administration	21,092,089	252,435	-
Facilities Operation and Maintenance	9,922,071	145,066	-
Information Services	7,323,940	106,466	-
Interest and Fiscal Charges	1,959,421	-	-
Total Governmental Activities	105,172,156	1,557,144	1,597,825
<u>Business-Type Activities</u>			
Library Store	22,851	38,329	-
Component Unit:			
Columbus Metropolitan Library Foundation	3,663,163	-	3,411,867
Total	\$ 108,858,170	\$ 1,595,473	\$ 5,009,692
General Revenues:			
Property Taxes			
Intergovernmental - Unrestricted			
Capital Contributions - Not Program Specific			
Investment Earnings			
Miscellaneous			
Total General Revenues			
Change in Net Position			
Net Position at Beginning of Year,			
as Previously Stated			
Change in Accounting Principle			
(GASB 101 Implementation)			
Net Position at Beginning of Year,			
as Restated			
Net Position at End of Year			

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Columbus Metropolitan Library Foundation
\$ (12,240,148)	\$ -	\$ (12,240,148)	\$ -
(49,983,485)	-	(49,983,485)	-
(20,839,654)	-	(20,839,654)	-
(9,777,005)	-	(9,777,005)	-
(7,217,474)	-	(7,217,474)	-
(1,959,421)	-	(1,959,421)	-
(102,017,187)	-	(102,017,187)	-
-	15,478	15,478	-
-	-	-	(251,296)
(102,017,187)	15,478	(102,001,709)	(251,296)
90,463,133	-	90,463,133	-
32,970,653	-	32,970,653	-
1,597,908	-	1,597,908	-
5,956,867	-	5,956,867	1,175,719
4,705,486	-	4,705,486	-
135,694,047	-	135,694,047	1,175,719
33,676,860	15,478	33,692,338	924,423
185,800,281	36,200	185,836,481	10,537,907
(3,578,844)	-	(3,578,844)	-
182,221,437	36,200	182,257,637	10,537,907
\$ 215,898,297	\$ 51,678	\$ 215,949,975	\$ 11,462,330

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Balance Sheet
Governmental Funds
December 31, 2024

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 60,315,101	\$ 60,720,205	\$ -	\$ 4,564,137	\$ 125,599,443
Cash and Cash Equivalents - Restricted	-	-	-	67,742	67,742
Cash with Trustee	-	-	1,058,368	-	1,058,368
Receivables:					
Taxes	95,473,594	-	-	-	95,473,594
Accounts	28,341	-	-	104,190	132,531
Intergovernmental	4,228,183	-	610,733	42,971	4,881,887
Interest	300,505	382,897	-	892	684,294
Prepaid Items	862,929	20,937	-	14,950	898,816
Total Assets	<u>\$ 161,208,653</u>	<u>\$ 61,124,039</u>	<u>\$ 1,669,101</u>	<u>\$ 4,794,882</u>	<u>\$ 228,796,675</u>
Liabilities:					
Accounts Payable	\$ 1,406,348	\$ 5,193,189	\$ -	\$ 43,437	\$ 6,642,974
Accrued Wages and Benefits	1,383,824	-	-	-	1,383,824
Intergovernmental Payable	210,229	-	-	-	210,229
Matured Compensated Absences	1,545	-	-	-	1,545
Retainage Payable	-	821,218	-	-	821,218
Unearned Revenue	59,680	-	-	9,272	68,952
Total Liabilities	<u>3,061,626</u>	<u>6,014,407</u>	<u>-</u>	<u>52,709</u>	<u>9,128,742</u>
Deferred Inflows of Resources:					
Property Taxes	88,942,692	-	-	-	88,942,692
Unavailable Revenue	6,971,345	179,815	-	15,890	7,167,050
Total Deferred Inflows of Resources	<u>95,914,037</u>	<u>179,815</u>	<u>-</u>	<u>15,890</u>	<u>96,109,742</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	862,929	20,937	-	14,950	898,816
Permanent Fund Principal	-	-	-	67,742	67,742
Restricted for:					
Debt Service	-	-	1,669,101	-	1,669,101
Permanent Fund Expendable	-	-	-	13,642	13,642
Restricted Donations	-	-	-	4,629,949	4,629,949
Committed for:					
Facility and Technology Projects	512,145	-	-	-	512,145
Capital Projects	-	47,851,335	-	-	47,851,335
Assigned for:					
Collection Development and Processing	667,979	-	-	-	667,979
Public Service and Programs	2,983	-	-	-	2,983
Business Administration	521,943	-	-	-	521,943
Facility and Technology Projects	1,055,522	-	-	-	1,055,522
27th Pay Period	1,049,665	-	-	-	1,049,665
Capital Projects	-	7,057,545	-	-	7,057,545
Unassigned	57,559,824	-	-	-	57,559,824
Total Fund Balances	<u>62,232,990</u>	<u>54,929,817</u>	<u>1,669,101</u>	<u>4,726,283</u>	<u>123,558,191</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 161,208,653</u>	<u>\$ 61,124,039</u>	<u>\$ 1,669,101</u>	<u>\$ 4,794,882</u>	<u>\$ 228,796,675</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances
To Net Position of Governmental Activities
December 31, 2024

Total Governmental Fund Balances	\$ 123,558,191
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*Amounts reported for governmental activities in the
Statement of Net Position are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	213,178,469
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Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable in the funds.	
Unavailable Property Taxes Receivable	4,366,448
Intergovernmental Receivable	2,479,246
Interest Receivable	321,356

Governmental funds report the effect of bond premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of net position.	
Unamortized Amount on Refunding	(1,662,237)
Unamortized Premium on Bonds	(6,261,419)

Internal service funds are used by management to charge the costs of health care to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	2,567,861
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Long-term liabilities, including bonds payable and leases payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated Absences Payable	(6,304,192)
General Obligation Bonds Payable	(79,800,000)
Accrued Interest Payable	(207,400)
Leases Payable	(421,318)

The net pension liability and net OPEB asset are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds:	
Net OPEB Asset	2,066,148
Deferred Outflows - Pension	19,810,367
Net Pension Liability	(58,345,661)
Deferred Outflows - OPEB	1,776,540
Deferred Inflows - OPEB	(1,224,102)

Net Position of Governmental Activities	\$ 215,898,297
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See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 88,714,261	\$ -	\$ -	\$ -	\$ 88,714,261
Intergovernmental	25,508,573	-	7,333,382	9,816	32,851,771
Fines and Fees	176,632	-	-	-	176,632
Investment Earnings	1,823,841	3,706,381	166,643	9,025	5,705,890
Charges for Services	1,380,512	-	-	-	1,380,512
Contributions and Donations	174,959	1,597,908	-	1,400,079	3,172,946
Miscellaneous	4,610,897	-	-	67,697	4,678,594
Total Revenues	<u>122,389,675</u>	<u>5,304,289</u>	<u>7,500,025</u>	<u>1,486,617</u>	<u>136,680,606</u>
Expenditures:					
Current:					
Library Services					
Collection Development and Processing	10,874,748	-	-	-	10,874,748
Public Service and Programs	41,606,825	-	-	2,512,870	44,119,695
Support Services					
Business Administration	19,001,211	-	2,500	-	19,003,711
Facilities Operation and Maintenance	9,291,867	-	-	-	9,291,867
Information Services	6,399,973	-	-	-	6,399,973
Capital Outlay	-	25,714,344	-	-	25,714,344
Debt Service:					
Principal Retirement	270,049	-	4,740,000	-	5,010,049
Interest and Fiscal Charges	15,518	-	2,594,300	-	2,609,818
Total Expenditures	<u>87,460,191</u>	<u>25,714,344</u>	<u>7,336,800</u>	<u>2,512,870</u>	<u>123,024,205</u>
Excess of Revenues Over (Under) Expenditures	34,929,484	(20,410,055)	163,225	(1,026,253)	13,656,401
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	26,892	-	-	-	26,892
Total Other Financing Sources (Uses)	<u>26,892</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,892</u>
Net Change in Fund Balances	34,956,376	(20,410,055)	163,225	(1,026,253)	13,683,293
Fund Balances at Beginning of Year	27,276,614	75,339,872	1,505,876	5,752,536	109,874,898
Fund Balances at End of Year	<u>\$ 62,232,990</u>	<u>\$ 54,929,817</u>	<u>\$ 1,669,101</u>	<u>\$ 4,726,283</u>	<u>\$ 123,558,191</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances to the Statement of Activities
Governmental Funds
For the Year Ended December 31, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 13,683,293
<i>Amounts reported for governmental activities in the Statement of Activities are different because:</i>	
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.	
Capital Outlays	26,245,274
Depreciation/Amortization Expense	(9,316,682)
The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and disposals) is to decrease net position.	(185,745)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	2,000,377
Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.	
Pension	5,396,894
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the Statement of Activities.	
Pension	(9,564,042)
OPEB	158,350
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Principal Payments on Debt	4,740,000
Principal Payments on Leases	270,049
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated Absences	(677,336)
Accrued Interest	8,792
Amortization of Deferred Amount on Refunding and Bond Premium	641,605
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide Statement of Activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	276,031
Change in Position of Governmental Activities	\$ 33,676,860

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ 91,784,187	\$ 91,784,187	\$ 89,864,944	\$ (1,919,243)
Intergovernmental	25,535,911	25,535,911	25,225,548	(310,363)
Fines and Fees	200,000	200,000	176,426	(23,574)
Investment Earnings	453,450	453,450	1,430,830	977,380
Charges for Services	1,369,060	1,369,060	1,360,530	(8,530)
Contributions and Donations	26,000	26,000	175,799	149,799
Miscellaneous	240,000	240,000	298,431	58,431
Total Revenues	<u>119,608,608</u>	<u>119,608,608</u>	<u>118,532,508</u>	<u>(1,076,100)</u>
Expenditures				
Current:				
Library Services				
Collection Development and Processing	12,149,123	12,149,123	11,843,092	306,031
Public Service and Programs	44,461,725	44,444,913	41,588,539	2,856,374
Support Services				
Business Administration	15,105,378	15,358,100	15,473,219	(115,119)
Facilities Operation and Maintenance	11,346,469	11,056,059	10,165,822	890,237
Information Services	6,783,022	6,837,522	6,521,841	315,681
Total Expenditures	<u>89,845,717</u>	<u>89,845,717</u>	<u>85,592,513</u>	<u>4,253,204</u>
Excess of Revenues Over (Under) Expenditures	29,762,891	29,762,891	32,939,995	3,177,104
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	6,000	6,000	26,892	20,892
Transfers In	920,000	920,000	920,000	-
Transfers Out	(920,000)	(920,000)	(920,000)	-
Total Other Financing Sources (Uses)	<u>6,000</u>	<u>6,000</u>	<u>26,892</u>	<u>20,892</u>
Net Change in Fund Balance	29,768,891	29,768,891	32,966,887	3,197,996
Fund Balances at Beginning of Year	20,959,872	20,959,872	20,959,872	-
Prior Year Encumbrances Appropriated	4,149,553	4,149,553	4,149,553	-
Fund Balances at End of Year	<u>\$ 54,878,316</u>	<u>\$ 54,878,316</u>	<u>\$ 58,076,312</u>	<u>\$ 3,197,996</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2024

	Enterprise Activities Nonmajor <u>Library Store Fund</u>	Governmental Activities <u>Internal Service Fund</u>
Assets		
Current Assets:		
Equity in Pooled Cash and Investments	\$ 48,852	\$ 3,229,521
Receivables:		
Accounts	320	188,704
Interest	-	17,300
Materials and Supplies Inventory	3,499	-
Total Current Assets	<u>52,671</u>	<u>3,435,525</u>
Liabilities		
Current Liabilities:		
Accounts Payable	993	2,287
Claims Payable	-	865,377
Total Current Liabilities	<u>993</u>	<u>867,664</u>
Net Position		
Unrestricted	51,678	2,567,861
Total Net Position	<u>\$ 51,678</u>	<u>\$ 2,567,861</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	Enterprise Activities Nonmajor Library Store Fund	Governmental Activities Internal Service Fund
Operating Revenues		
Charges for Services	\$ -	\$ 7,626,893
Fees for Services	38,329	-
Miscellaneous	-	631,381
Total Operating Revenues	<u>38,329</u>	<u>8,258,274</u>
Operating Expenses		
Contractual Services	-	1,216,123
Claims Paid	-	6,907,261
Supplies	33	-
Purchased Services	3,182	-
Other	19,636	-
Total Operating Expenses	<u>22,851</u>	<u>8,123,384</u>
Operating Income	<u>15,478</u>	<u>134,890</u>
Nonoperating Revenue		
Interest Revenue	-	141,141
Total Non-operating Revenue	<u>-</u>	<u>141,141</u>
Change in Net Position	15,478	276,031
Net Position at Beginning of Year	36,200	2,291,830
Net Position at End of Year	<u>\$ 51,678</u>	<u>\$ 2,567,861</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Enterprise Activities Nonmajor Fund Library Store Fund	Governmental Activities Internal Service Fund
Cash Flows from Operating Activities		
Cash Received for Claims	\$ -	\$ 7,626,939
Cash Received from Reimbursements and Other	-	680,706
Cash Received from Fees for Services	39,089	-
Cash Payments for Administrative Fees	-	(1,213,882)
Cash Payments for Claims	-	(6,761,932)
Cash Payments for Goods and Services	(3,038)	-
Cash Payments for Other Operating Expenses	(25,242)	-
Net Cash Provided by Operating Activities	<u>10,809</u>	<u>331,831</u>
Cash Flows from Investing Activities		
Cash Received from Interest	-	82,373
Fair Value Adjustment on Cash Equivalents	-	52,700
Net Cash Provided by Investing Activities	<u>-</u>	<u>135,073</u>
Net Change in Cash	10,809	466,904
Cash and Cash Equivalents at Beginning of Year	38,043	2,762,617
Cash and Cash Equivalents at End of Year	<u>\$ 48,852</u>	<u>\$ 3,229,521</u>
Reconciliation of Operating Income to Net Cash Flows from Operating Activities:		
Operating Income	\$ 15,478	\$ 134,890
(Increase) Decrease in Current Assets:		
Accounts Receivable	(9)	49,325
Materials and Supplies Inventory	(1,553)	-
Increase in Current Liabilities:		
Accounts Payable	(3,107)	2,287
Claims Payable	-	145,329
Net Cash Flows from Operating Activities	<u>\$ 10,809</u>	<u>\$ 331,831</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Fiduciary Net Position
Custodial Fund - Digital Download Collaboration
December 31, 2024

Assets:

Equity in Pooled Cash and Investments	\$ 243,885
Total Assets	<u>243,885</u>

Liabilities:

Accounts Payable	164,311
Total Liabilities	<u>164,311</u>

Net Position:

Restricted for Other Governments	79,574
Total Net Position	<u>\$ 79,574</u>

See accompanying notes to the basic financial statements.

Columbus Metropolitan Library
Franklin County, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Fund - Digital Download Collaboration
For the Year Ended December 31, 2024

Additions:

Amounts Received as Fiscal Agent	<u>\$ 3,914,452</u>
Total Additions	<u>3,914,452</u>

Deductions:

Current:

Distributions as Fiscal Agent	<u>3,734,493</u>
Total Deductions	<u>3,734,493</u>

Net Increase in Fiduciary Net Position	179,959
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Net Position at Beginning of Year	<u>(100,385)</u>
Net Position at End of Year	<u><u>\$ 79,574</u></u>

See accompanying notes to the basic financial statements.

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Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CML was founded in 1872 as a county district library established in accordance with Section 3375.20 of the ORC. CML, which is a separate legal entity, is financially, managerially and operationally independent from both Franklin County and the City of Columbus. CML lends books, periodicals, audiovisual materials, and provides access to technology to residents and certain others at no charge. With its Main Library and branches, CML is well known for signature services and programs like School Help Centers, Reading Buddies, Summer Reading Challenge and Ready for Kindergarten. CML's Strategic Plan supports the vision of "a thriving community where wisdom prevails," which positions CML to respond to areas of urgent need: kids unprepared for kindergarten, third grade reading proficiency, high school graduation, college readiness and employment resources.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment to GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, in that the financial statements include all the materially significant organizations, activities, functions and component units.

CML has one component unit, the Foundation, which is discretely presented in a separate column in the government-wide financial statements to emphasize that it is legally separate from CML. The Foundation was established in 1990 as a 501(c)(3) charitable organization to receive, hold, invest and administer donations, and to make expenditures to or for the exclusive benefit of CML. Although CML is not financially accountable for the Foundation, the nature and significance of the Foundation's relationship with CML are such that CML's financial statements would be misleading without it.

CML is involved in one joint venture. In April 1992, CML's Board of Trustees adopted a resolution to participate with the Worthington Public Library (Worthington), a separate legal entity, to construct and operate a library facility, containing approximately 23,000 square feet of public service space, at a location which will serve both library districts. On October 13, 1993, a written contract was entered into between the two library districts.

According to the terms of the agreement, CML will not assume any responsibility for the daily management, operation and maintenance of the building. In addition, the agreement states that CML will contribute, based on a formula, to the operational needs of the facility. In 2024, CML contributed \$1,001,755 to the operational costs of Worthington.

The accounting policies and financial reporting practices of CML conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of its significant accounting policies:

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(a) Government-wide and fund financial statements

The financial information of CML is presented in this report as follows:

- Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of CML's financial activities and overall financial position.
- Government-wide financial statements consist of a Statement of Net Position and a Statement of Activities.

These statements report all of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenue, expenses and gains and losses of CML. Governmental activities are reported separately from business-type activities. Governmental activities are normally supported by taxes and intergovernmental revenue. In contrast, business-type activities are normally supported by fees and charges for services and are usually intended by management to be financially self-sustaining. Fiduciary funds are not included in these government-wide financial statements.

Internal service fund balances, whether positive or negative, have been eliminated against the expenses and program revenue shown in the governmental activities Statement of Activities. The activities of the internal service fund are eliminated to avoid "doubling up" revenue and expenses, which is consistent with CML policy for such activity. Interfund services provided and used are not eliminated in the process of consolidation.

The Statement of Activities presents a comparison between the direct expenses and program revenue for each function of CML's governmental activities.

Direct expenses are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenue includes (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenue that is not classified as program revenue, including all taxes, is presented as general revenue.

- Fund financial statements consist of a series of statements focusing on information about CML's major governmental funds. Separate financial statements are presented for the governmental and proprietary funds.
- Notes to the financial statements providing information that is essential to the user's understanding of the basic financial statements.
- Additional required supplementary information containing pension and OPEB trend data.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(b) Financial reporting presentation

The accounts of CML are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenue, and expenditures (expenses). Fund types are as follows:

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are CML's governmental funds:

General Fund (Major Fund) - The General Fund is the general operating fund of CML. It is used to account for all financial resources except those required to be accounted for in another fund. The fund balance of the General Fund is available to CML for any purpose provided it is expended or transferred according to the laws of Ohio. The General Fund is comprised of multiple accounts that are reported in one fund.

Capital Project Fund (Major Fund) – The Capital Project Fund is used to account for financial resources used to acquire major capital assets or construct major capital facilities (other than those financed by proprietary funds and trust funds) or capital equipment. The Capital Projects Fund is comprised of multiple individual projects that are reported in one fund.

Debt Service Fund (Major Fund) - Debt Service Funds are used to account for the accumulation of resources for and payment of long-term debt principal, interest, and related costs.

Other Governmental Funds - Other governmental funds of CML are used to account for land development operations, restricted donations, grants, and any other resources which are restricted or committed for a particular purpose.

PROPRIETARY FUNDS

Proprietary fund reporting focuses on changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal services.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is CML's other enterprise fund:

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Other Enterprise Fund - The Library Store Fund is used to account for the revenues and activities of CML's store.

Internal Service Fund - The Internal Service Fund is used to account for the financing of services provided by one department to another department on a cost reimbursement basis. CML's Internal Service Fund reports on the self-insurance health care program.

FIDUCIARY FUNDS

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

Fiduciary Fund – CML's fiduciary fund is a custodial fund. The custodial fund is used to account for assets held by CML as fiscal agent for the Digital Download Collaborative, a collaboration of eighteen (18) library systems to acquire and share digital content with their customers.

(c) Measurement focus and basis of accounting

Except for budgetary purposes, the basis of accounting used by CML conforms to GAAP as applicable to governmental units. The accounting and financial reporting treatment is determined by its measurement focus.

The government-wide and proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which CML gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, shared revenue and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which the taxes are levied and revenue in the form of shared revenue is recognized when the provider government recognizes its liability to CML. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenue is recognized when measurable and available. CML considers all revenue reported in the governmental funds to be available if the revenue is collected within 60 days after the fiscal year end. Under the modified accrual basis of accounting, nonexchange transactions are recognized when amounts are measurable, available and satisfy eligibility requirements. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments and compensated absences, which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

(d) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in all funds. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities, but are reported as commitments or assignments of fund balances in governmental funds.

(e) Cash Equivalents

For the purpose of the statement of cash flows, the Proprietary Fund considers all highly liquid investments, with purchased maturities of three months or less, to be cash equivalents.

(f) Investments

U.S. treasuries, municipal bonds, commercial paper, certificates of deposit and federal agency securities are reported at fair value. STAR Ohio and money market funds are reported at the net asset value per share, which approximates fair value.

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*. CML 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.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For calendar year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

(g) Capital Assets

Property, plant and equipment are reported in the applicable governmental columns in the government-wide financial statements. CML does not have any infrastructure assets. CML defines capital assets as assets with a unit cost of more than \$10,000. Such assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life is not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are completed. Library books and materials purchased by CML are reflected as expenditures when purchased and are not capitalized as assets of CML. CML currently has a library materials collection of approximately 2.5 million volumes.

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

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

CML is reporting an intangible right to use assets related to leased buildings and machinery and equipment. These intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(h) Insurance

CML is insured by private carriers for property damage, personal injury and public official liability. Judgments and claims in excess of policy limits are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. At December 31, 2024 and 2023, there were no outstanding judgments or claims in excess of policy limits. There were no significant changes in insurance coverage from the previous year and no insurance settlement has exceeded insurance coverage during the last three years.

CML provides dental, vision, life and disability insurance coverage for employees through private insurance carriers. CML is part of the state-wide plan for workers' compensation insurance coverage. Beginning in 2001, CML established self-insured employee health care. To account for and finance its uninsured health claims, CML established the Self-Insurance Fund (an internal service fund). All departments of CML participate in the program and make payments to the Self-Insurance Fund based on actuarial estimates of the amounts needed to pay current and future claims. CML has purchased specific stop-loss insurance for claims which exceed \$200,000 per covered individual in one year and aggregate stop-loss coverage at 125% of annual estimated claims.

	2023	2024
Unpaid Claims Jan. 1	\$ 815,676	\$ 720,048
Incurred Claims	6,407,794	6,907,261
Payment of Claims	(6,503,422)	(6,761,932)
Unpaid Claims Dec. 31	<u>\$ 720,048</u>	<u>\$ 865,377</u>

The \$865,377 of unpaid claims are reflected in the Internal Service Fund's claims payable line item.

(i) Compensated Absences

For CML, compensated absences cover leave for which employees may receive cash payments either when used as time off or as a payout for unused leave upon termination of employment. These payments may occur during employment or at termination. Generally, compensated absences do not follow a fixed payment schedule.

Liabilities should be recognized for unused leave if it is attributable to services already rendered, the leave accumulates, and it is more likely than not that it will be used or paid out in cash. For CML, this is paid time off.

Liabilities for compensated absences should be recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

A key component in determining the estimate of the amount of accumulated compensated absences that will be used as time off is the flows assumption. The flows assumption determines whether leave used by employees will be attributed first to (a) the recognized liability at the date of the financial statements (a first-in, first-out (FIFO) flows assumption) or (b) the leave earned in the next reporting period (a last-in, first-out (LIFO) flows assumption). CML uses the FIFO flows assumption.

The amount of compensated absences recognized as expenditures in financial statements prepared using the current financial resources measurement focus should be the amount that normally would be liquidated with expendable available financial resources.

(j) Debt Issuance Costs, Premiums, Discounts, and Deferred Amounts on Refundings

Bond premiums and discounts are capitalized and amortized over the life of the bonds. Deferred amounts on refundings are capitalized and amortized over the life of new bonds or the life of the old bonds, whichever is shorter. Issuance cost is expensed in the year in which debt was issued in accordance with GASB 65, *Items Previously Reported as Assets and Liabilities*.

(k) Interfund Transactions

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

Interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024 are recorded as prepaid items. Prepaid items consist primarily of insurance premiums, conferences and training, memberships and library material subscriptions. Prepaid items are accounted for using the consumption approach of accrual accounting, that is, items are recorded as an asset deferring the recognition of an expenditure until the month in which it should occur.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(m) Budgetary Basis of Accounting

Budget

A budget of estimated cash receipts and disbursements, including encumbrances, is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year for the fiscal year commencing the following January 1.

Estimated Resources

The County Budget Commission certifies the budget to CML by September 1. As part of this certification, CML receives the official Certificate of Estimated Resources, which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. The total estimated receipts together with prior year carryover of unencumbered cash then serves as the basis for the annual appropriation.

Expenditures and encumbrances from any fund during the ensuing fiscal year must not exceed the amount stated in the Amended Certificate of Estimated Resources.

Appropriations

CML is required by state statute to adopt an annual appropriation cash basis budget. A temporary appropriation measure to control cash disbursements is passed by CML's Board of Trustees in December of each year to be effective as of January 1. The permanent appropriation measure then must be passed by April 1 of each year for the period from January 1 to December 31. The permanent appropriation measure then may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources. Unencumbered appropriations lapse at year end except in the Capital Projects Fund, which has continuing appropriations.

For all funds, increases or decreases in expenditures requires Board authorization at the total appropriation level.

CML budgets annual expenditures for all governmental funds. The budget specifies expenditure amounts by function within these funds. Expenditures cannot exceed total appropriations for all budgeted funds.

CML budgets annual expenses for the Internal Service Fund. The budget specifies expense amounts by function within the fund. Expenses cannot exceed total appropriations.

In addition to the annual expenditures/expenses budgeting described in the preceding paragraphs, all revenue, except for tax revenue, for the General Fund is estimated by the Fiscal Officer in conjunction with the annual budgeting process. However, the annual appropriations should not exceed the estimated resources as certified by the County Budget Commission in the annual Certificate of Estimated Resources.

The Board has delegated purchase and expenditure approval to CML administration for daily operational needs of CML. Any appropriation change which will increase or decrease any of the funds' total appropriations requires approval of the Board. Expenditures in 2024 did not exceed appropriations in any fund type.

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CML's budgetary process is based upon accounting for certain transactions on a basis other than GAAP. To provide a meaningful comparison of actual results with the budget, the actual results of operations for governmental funds are presented in the Supplemental Data section of this report.

See Note 9 for the budgetary basis of accounting. The major differences between the budget basis and the GAAP basis are as follows:

- Revenue is recorded when received in cash (budget basis) as opposed to when earned (GAAP basis).
- Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- Encumbrances are recorded as the equivalent of expenditures (budget basis), as opposed to assigned or committed fund balance (GAAP basis).

(n) Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets net of accumulated depreciation/amortization, less any outstanding debt and debt-related items. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

(o) Operating Revenue and Expenses

Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal revenue source of CML's proprietary funds are charges for services and sales of various branded merchandise and gifts. Operating expenses for the proprietary funds include claims, administrative expenses, and the cost to purchase goods for sale. All revenue and expenses not meeting these definitions are reported as nonoperating revenue and expenses.

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(p) Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which CML is “bound to honor constraints on the specific purposes for which amounts of the fund can be spent” in accordance with GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

CML considers fund balance nonspendable when it is in a nonspendable form (inventories or prepaids) or when the balance is legally or contractually required to be maintained intact. Restricted fund balance is reported when constraints have been placed on the use of resources externally (grant agreements, legal requirements). Committed fund balance represents amounts committed for a specific use through formal Board resolution. Assigned fund balance are those amounts intended to be used for a specific purpose that does not meet the definition of restricted or committed. The Board has authorized the Fiscal Officer to assign fund balances as necessary. In governmental funds, other than the general fund, fund balance that is not committed or restricted is assigned. Residual fund balance in the General Fund is unassigned. In other governmental funds, only a deficit is reported as unassigned.

CML considers restricted amounts to have been spent when an expenditure is incurred for the purpose for which both restricted and unrestricted fund balance is available. CML considers committed amounts used first, followed by assigned amounts; unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in the committed or assigned fund balance classifications could not be used. CML has established a minimum unassigned fund balance goal of 20 percent of the current fiscal year general fund expenditure budget less capital outlay and transfers out.

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(q) Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For CML, deferred inflows of resources include property taxes, pension, OPEB, deferred charge on refunding and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance calendar year 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For CML, unavailable revenue includes delinquent property taxes, intergovernmental revenue, and interest income. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (see Notes 5 and 6).

(r) Pensions/OPEB

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

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NOTE 2 – CASH AND INVESTMENTS

CML pools all individual fund cash balances for investment purposes, except for cash with a trustee, restricted investments and debt proceeds. Interest earned on debt proceeds will be credited to CML's Capital Projects Fund. All other interest earned will be allocated to the General Fund, Capital Projects Fund, Permanent Fund and Self-Insurance Fund based on the monthly average daily balance of the fund. Dividends earned on the debt trust accounts will remain in the debt service fund.

Credit risk is the risk of loss due to the failure of a security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. Eligible investments, pursuant to ORC Section 135.14, affected by credit risk include certificates of deposit, commercial paper and banker's acceptances. Per CML's investment policy, credit risk is minimized by (1) diversifying assets by issuer; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; and (3) maintaining adequate collateralization of deposits and certificates of deposit, pursuant to the method as determined by the Fiscal Officer.

CML's Investment Policy addresses custodial risk in accordance with ORC §135.37, which states, "collateral so pledged or deposited may be in an amount that when added to the portion of the deposit insured by the federal deposit insurance corporation ... will, in the aggregate, equal or exceed the amount of public moneys so deposited ..."

Deposits:

At December 31, 2024, the bank amount of all CML's deposits was \$805,539. Of the bank balance, \$250,000 was covered by Federal Deposit Insurance Corporation (FDIC) and \$555,539 was uninsured and collateralized.

At December 31, 2024, CML had cash on deposit with the trustee for the purpose of debt services of \$1,058,368.

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

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

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Investments:

CML adopted a formal investment policy. The objectives of the policy shall be the preservation of capital and protection of principal while earning investment interest. Safety of principal is the primary objective of the investment program. This policy covers all funds under the direct control of the Fiscal Officer. Funds are invested in accordance with Section 135 "Uniform Depository Act" of the ORC as revised by Senate Bill 81.

The types of obligations eligible for investment and deposits are:

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

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Investments of CML funds are prohibited or restricted as follows:

1. The use of derivative securities, as defined by ORC Section 135.14, is expressly prohibited.
2. The final maturity of all eligible investments is five years, unless the investment is matched to a specific obligation or debt of CML, and the investment is specifically approved by the Board of Trustees.
3. A repurchase agreement under the terms of which the investing authority agrees to sell securities to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.
4. The investment into a fund established by another subdivision if the fund was established for the purpose of investing monies of other subdivisions.
5. The use of leverage, in which CML uses its current investment assets as collateral for the purpose of purchasing other assets.
6. The issuance of taxable notes for the purpose of arbitrage.
7. Contracting to sell securities that have not yet been acquired, for the purpose of purchasing such securities on the speculation that bond prices will decline.

Investments at year end were as follows:

	Amount	Percentage of Total	Credit Rating	Maturity in Years		
				Less than 1	1-3	3-5
STAR Ohio (State Treasurer's Asset Reserve Program)	\$ 6,709,191	5.2%	AAAm ¹	\$ 6,709,191	\$ -	\$ -
US Treasury Securities	57,618,857	44.6%	AA+ ¹	-	23,634,821	33,984,036
Federal Agency Securities	55,083,696	42.7%	AA+ ¹	20,568,607	22,995,409	11,519,680
Municipal Bonds	495,545	0.4%	AAA ¹	495,545	-	-
Negotiable Certificates of Deposit	1,710,422	1.3%	Not Rated	1,473,749	236,673	-
Commercial Paper	3,173,471	2.5%	A-1 ¹	3,173,471	-	-
Money Market Fund	4,303,304	3.3%	AAAm ¹	4,303,304	-	-
Total	<u>\$ 129,094,486</u>	<u>100.0%</u>		<u>\$ 36,723,867</u>	<u>\$ 46,866,903</u>	<u>\$ 45,503,716</u>

1 - Standard & Poors.

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CML measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2024, is 27 days. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. CML also measures its money market funds at NAV. CML measures all other investments at fair value. CML categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. CML fair value investments 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). At December 31, 2024, CML had the following Level 2 investments: U.S. Treasury securities, federal agency securities, municipal bonds, certificates of deposit and commercial paper. Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of CML's level 2 investments.

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

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

NOTE 3 – DONOR-RESTRICTED ENDOWMENTS

CML's Permanent Fund includes donor-restricted endowments. Non-Spendable Fund Balance includes the \$67,742 nonspendable portion of the endowment, the \$13,642 that is available for expenditure is restricted to comply with donors' original intent. CML's Board of Trustees is permitted to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms state otherwise.

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NOTE 4 – CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2024 follows:

	Balance Jan 1, 2024	Additions	Deletions	Transfers	Balance Dec 31, 2024
Capital Assets Not Being Depreciated/Amortized:					
Land	\$ 12,964,373	\$ -	\$ -	\$ -	\$ 12,964,373
Construction in Progress	27,578,921	25,584,103	-	(25,766,025)	27,396,999
Total Capital Assets Not Being Depreciated/Amortized	40,543,294	25,584,103	-	(25,766,025)	40,361,372
Capital Assets Being Depreciated/Amortized:					
Buildings & Improvements	241,979,764	573,174	(515,301)	25,766,025	267,803,662
Intangible Right-to-Use Buildings & Improvements	835,578	-	(211,887)	-	623,691
Machinery & Equipment	2,889,649	87,997	(164,132)	-	2,813,514
Intangible Right-to-Use Machinery & Equipment	350,435	-	(7,398)	-	343,037
Total Capital Assets Being Depreciated/Amortized	246,055,426	661,171	(898,718)	25,766,025	271,583,904
Accumulated Depreciation/Amortization:					
Buildings & Improvements	(87,085,310)	(8,878,257)	329,556	-	(95,634,011)
Intangible Right-to-Use Buildings & Improvements	(355,742)	(182,221)	211,887	-	(326,076)
Machinery & Equipment	(2,554,371)	(171,038)	164,132	-	(2,561,277)
Intangible Right-to-Use Machinery & Equipment	(167,675)	(85,166)	7,398	-	(245,443)
Total Accumulated Depreciation/Amortization	(90,163,098)	(9,316,682)	712,973	-	(98,766,807)
Total Capital Assets Being Depreciated/Amortized, Net	155,892,328	(8,655,511)	(185,745)	25,766,025	172,817,097
Total Capital Assets, Net	<u>\$ 196,435,622</u>	<u>\$ 16,928,592</u>	<u>\$ (185,745)</u>	<u>\$ -</u>	<u>\$ 213,178,469</u>

Projects were funded through the Capital Projects Fund by monies transferred from the General Fund and proceeds from the sale of debt. The balance of these capital projects will be funded by available financial resources.

Depreciation/amortization expense was charged to the governmental functions as follows:

Collection Development and Processing	\$ 1,153,575
Public Service and Programs	4,650,236
Business Administration	1,719,824
Facilities Operation and Maintenance	1,130,353
Information Services	662,694
Total depreciation/amortization expense	<u>\$ 9,316,682</u>

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NOTE 5 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

Pensions and OPEB are a component of exchange transactions – between an employer and its employees — of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

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

Ohio Revised Code limits CML's obligation for the liability to annually required payments. CML cannot control benefit terms or the manner in which pensions/OPEB are financed; however, CML 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.

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The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* and *net OPEB liability (asset)* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contributions 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 pension disclosures. See Note 6 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – CML employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which 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. In October 2023, the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed. (The latest information available.) Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

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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

State and local 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 at retirement.

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.

When a 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 member's original base retirement benefit at the date of retirement and is not compounded. 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.

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

	<u>State and Local</u>
2024 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2024 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	0.0
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

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* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll. CML's contractually required contribution was \$5,396,894 for 2024. Of this amount, \$175,400 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. CML's proportion of the net pension liability was based on CML's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>
Proportion of the Net Pension Liability:	
Current Measurement Period	0.222860%
Prior Measurement Period	0.213758%
Change in Proportion	<u>0.009102%</u>
 Proportionate Share of the Net	
Pension Liability	\$ 58,345,661
Pension Expense	\$ 9,564,042

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Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2024, CML reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>
Deferred Outflows of Resources	
Net Difference between Projected and Actual	
Earnings on Pension Plan Investments	\$ 11,776,639
Differences between Expected and	
Actual Experience	953,611
Changes in Proportionate Share and	
Differences in Contributions	1,683,223
CML Contributions Subsequent	
to the Measurement Date	5,396,894
Total Deferred Outflows of Resources	<u>\$ 19,810,367</u>

\$5,396,894 reported as deferred outflows of resources related to pension resulting from CML contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>
2025	\$ 4,303,255
2026	4,271,979
2027	7,515,189
2028	(1,676,950)
Total	<u>\$ 14,413,473</u>

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.

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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>
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.3 percent, simple through 2024, then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
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. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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 2023, 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 a gain of 11.2 percent for 2023.

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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, 2023, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 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 was applied to all periods of projected benefit payments to determine the total pension liability.

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Sensitivity of CML's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents CML's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what CML's proportionate share of the net pension liability 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:

	1% Decrease	Current Discount Rate	1% Increase
CML's Proportionate Share of the Net Pension Liability	\$ 91,851,749	\$ 58,345,661	\$ 30,478,334

NOTE 6 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 5 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. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension 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. 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. Retirees may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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.

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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.

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

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit; or

Group C 32 years of total service cred with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52; or

Group C 32 years of qualified health care service credit and at least age 55.

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.

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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, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

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.

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

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.

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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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, 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 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. 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 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. CML's contractually required contribution was \$0 for 2024.

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Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. CML's proportion of the net OPEB asset was based on CML's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the Net OPEB Liability:	
Current Measurement Period	0.228930%
Prior Measurement Period	0.222252%
Change in Proportion	<u>0.006678%</u>
Proportionate Share of the Net	
OPEB Asset	\$ 2,066,148
OPEB Expense	\$ (158,350)

At December 31, 2024, CML reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS
Deferred Outflows of Resources	
Net Difference between Projected and Actual	
Earnings on OPEB Plan Investments	\$ 1,240,838
Changes of Assumptions	531,930
Changes in Proportionate Share and	
Differences in Contributions	<u>3,772</u>
Total Deferred Outflows of Resources	<u>\$ 1,776,540</u>
Deferred Inflows of Resources	
Differences between Expected and	
Actual Experience	\$ 294,073
Changes of Assumptions	888,175
Changes in Proportionate Share and	
Differences in Contributions	<u>41,854</u>
Total Deferred Inflows of Resources	<u>\$ 1,224,102</u>

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

Year Ending December 31:	OPERS
2025	\$ (75,562)
2026	81,102
2027	965,884
2028	(418,986)
Total	<u>\$ 552,438</u>

Actuarial Assumptions – OPERS

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

Projections of 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 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	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2038
Actuarial Cost Method	Individual Entry Age

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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. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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 2023, 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 eligible members. Within the Health Care portfolio, if any contributions 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 a gain of 14.0 percent for 2023.

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, 2023, these best estimates are summarized in the following table:

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Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
Real Estate Investment Trust	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other investments	5.00	2.43
Total	100.00%	

Discount Rate A single discount rate of 5.70 percent was used to measure the OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 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 bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 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 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of CML's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate The following table presents CML's proportionate share of the net OPEB asset calculated using the single discount rate of 5.70 percent, as well as what CML's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
CML's Proportionate Share of the Net OPEB Liability (Asset)	\$ 1,135,493	\$ (2,066,148)	\$ (4,718,247)

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Sensitivity of CML'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 or asset. The following table presents the net liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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 2024 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 Trend Rate	1% Increase
CML's Proportionate Share of the Net OPEB Asset	\$ 2,151,942	\$ 2,066,148	\$ 1,968,798

NOTE 7 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in CML's district. Real property taxes and public utility taxes collected during 2024 were levied after October 1 on the assessed value listed as of the prior January 1, the lien date. These taxes are payable annually or semiannually. If paid annually, payment is due by January 20; if paid semiannually, the first payment is due by January 20 with remainder payable by June 20. Under certain circumstances, state statutes permit earlier or later payment dates to be established.

Assessed values are established by State law at 35% of appraised market value. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in 2023. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at true value, which is a certain percentage of cost. Percentages vary according to the type of utility involved. The assessed values upon which the 2024 taxes were collected were approximately \$35.4 billion.

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Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Increases in the property tax rate are restricted only by voter willingness to approve such increases. In 1986, voters approved taxation of property for CML of .22% (2.2 mills) of assessed value effective January 1, 1986, for collection in 1987. This levy was to be collected for a period of 15 years and expired after the collection year 2002. In November 2000, the voters in Franklin County approved renewing the existing 2.2 mill levy. The collection year for the new levy began in 2002. In November of 2010, Franklin County voters approved replacing the existing 2.2 mill levy with a new permanent 2.8 mill levy. The collection year for the replacement levy began in January 2011. On November 7, 2023, Franklin County voters approved a new 1.5 mill additional continuing levy. The collection year for the new levy began in 2024.

The Franklin County Treasurer collects property taxes on behalf of taxing districts in the county. The Franklin County Auditor periodically remits to CML its portion of the taxes collected. Property taxes with both a lien and levy date prior to fiscal year end are recorded as deferred inflows of resources and receivables. However, property taxes including delinquent property taxes that were measurable at December 31, 2024, and available to CML are recorded as revenue and receivables.

NOTE 8 – CHANGE IN ACCOUNTING PRINCIPLES

For the year ended December 31, 2024, CML has implemented certain provisions of GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

GASB Statement No. 99 enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of certain provisions of GASB Statement No. 99 that relate to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 did not have an effect on the financial statements of CML.

GASB Statement No. 100 enhances accounting and financial reporting requirements for accounting changes and error corrections to provide a more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessment accountability. The implementation of GASB Statement No. 100 was incorporated into the financial statements of CML.

GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences to promote consistency and better meet the information needs of financial statement users. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. For CML, GASB Statement No. 101 increased the liability and the cumulative effects of compensated absences related expense(s) on net position as shown on the table below.

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Restatement of Fund Balance/Net Position

During 2024, the implementation of GASB Statement No. 100 and GASB Statement No. 101 had the following effects on beginning fund balances and net position:

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances
	<u>Government-Wide</u>
	<u>Governmental</u>
	<u>Activities</u>
12/31/2023, as previously reported	\$ 185,800,281
Change in accounting principle (GASB 101)	(3,578,844)
12/31/2023, as adjusted or restated	<u>\$ 182,221,437</u>

NOTE 9 – BUDGETARY BASIS OF ACCOUNTING

The adjustments necessary to convert the results of General Fund operations and fund balances at end of year on the GAAP basis to the budgetary basis are as follows:

	Net Change in Fund Balances
	General Fund
GAAP Basis	\$ 34,956,376
Net Adjustment for Revenue Accruals	(2,937,167)
Net Adjustment for Expenditure Accruals	3,749,554
Adjustment for Encumbrances	(2,801,876)
Budget Basis	<u>\$ 32,966,887</u>

The General Fund includes the General Operating Fund, General Projects Fund, and 27th Pay Period Fund.

NOTE 10 –PURCHASE AGREEMENT

In March 2020, CML sold the Operations Center located at 101 South Stygler Road to the Mifflin Township Board of Trustees. CML then entered into an agreement with them to lease 20,658 square feet of space. The lease is for ten years and expires in 2030. Each quarter, CML will pay \$31,250 for a share of the operating costs of the property. In addition, they abated rent for the duration of the lease. The abated rent for fiscal year 2024 was \$206,580.

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NOTE 11 – LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2024 was as follows:

Type of obligation	Restated Balance Jan 1, 2024	Additions	Deletions	Balance Dec 31, 2024	Amount Due Within One Year
Governmental Activities:					
Special Obligation:					
2016 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	\$ 7,000,000	\$ -	\$ (3,475,000)	\$ 3,525,000	\$ 3,525,000
2017 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	6,625,000	-	-	6,625,000	-
Unamortized premium	583,390	-	(145,847)	437,543	-
2019 PLF Notes					
Taxable Serials - 4.000%	26,380,000	-	(885,000)	25,495,000	920,000
Unamortized premium	3,265,847	-	(163,292)	3,102,555	-
2020 Refunding Notes					
Taxable Serials - 3-5.000%	31,405,000	-	(380,000)	31,025,000	395,000
Tax-Exempt Term- 4.000%	13,130,000	-	-	13,130,000	-
Unamortized premium	2,934,758	-	(213,437)	2,721,321	-
Compensated Absences Payable	5,626,856	677,336 *	-	6,304,192	4,399,712
Net Pension Liability	63,144,207	-	(4,798,546)	58,345,661	-
Net OPEB Liability	1,401,341	-	(1,401,341)	-	-
Leases	691,367	-	(270,049)	421,318	238,115
Total Governmental Activities	<u>\$ 162,187,766</u>	<u>\$ 677,336</u>	<u>\$ (11,732,512)</u>	<u>\$ 151,132,590</u>	<u>\$ 9,477,827</u>

*The change in the compensated absences liability is presented as a net change.

(a) Special Obligations

On December 4, 2012, CML sold \$92,285,000 of special obligation bonds to provide funds for the acquisition and construction of major capital facilities. The sale included tax-exempt bonds totaling \$71,925,000 and taxable bonds of \$20,360,000. The bonds were issued in anticipation of revenue from the State of Ohio's Public Library Fund (PLF). PLF revenues are included with Intergovernmental revenues on Statement of Revenues, Expenditures and Changes in Fund Balances. The first payment occurred in June 2013, and the final payment will occur in December 2037. The bonds were refunded in 2020.

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

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

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

In 2020 CML issued \$51,105,000 PLF Refunding Notes to current refund the 2012 Library Fund Library Facilities Notes. The note proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and placed in an escrow account which will use principal and earned interest to pay the interest and principal of the refunded portion of the debt. As a result, CML has in-substance satisfied its obligations through the advance refunding of those maturities. The refunding resulted in a decrease of debt service payments of \$13,335,108 and an economic gain of \$11,221,049.

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

(b) Leases

CML has outstanding agreements to lease equipment, trucks and buildings. Due to the implementation of GASB Statement 87, these leases have met the criteria of leases thus requiring them to be recorded by CML. The future lease payments were discounted based on the interest rate implicit in the lease or using CML's incremental borrowing rate. This discount is being amortized over the life of the lease. All lease payments are accounted for and paid from CML's General Fund.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(c) Future Debt Service

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

Year Ending December 31,	Governmental Activities				
	Special Obligations		Leases		Total Debt Service
	Bond Principal	Interest	Lease Principal	Interest	
2025	\$ 4,840,000	\$ 2,488,795	\$ 238,115	\$ 9,043	\$ 7,575,953
2026	4,610,000	2,380,500	167,915	3,450	7,161,865
2027	4,810,000	2,186,200	15,288	350	7,011,838
2028	4,780,000	1,959,950	-	-	6,739,950
2029	4,965,000	1,768,750	-	-	6,733,750
2030-2034	27,450,000	6,226,350	-	-	33,676,350
2035-2039	21,315,000	2,694,150	-	-	24,009,150
2040-2043	7,030,000	587,950	-	-	7,617,950
	<u>\$ 79,800,000</u>	<u>\$ 20,292,645</u>	<u>\$ 421,318</u>	<u>\$ 12,843</u>	<u>\$ 100,526,806</u>

(d) Net Pension Liability

There is no repayment schedule for the net pension liability; however, employer pension contributions are made from the General Fund.

NOTE 12 – OTHER COMMITMENTS

CML has active building projects as of December 31. The projects include renovation of multiple branch locations. At year end, CML's remaining commitments with contractors related to the Barnett, Canal Winchester, Linden and Marion Franklin branch projects as well as the Main Library HVAC replacement project totaled \$8,274,636, \$15,499,397, \$13,239,347, \$2,041,840, and \$8,241,589, respectively. In addition, there was \$1,066,670 outstanding related to the completion of final punchout and miscellaneous items for projects that were previously placed in service.

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

General Fund	\$ 2,801,876
Capital Projects Fund	44,491,722
Restricted Donation Fund	156,759
Total	<u>\$ 47,450,357</u>

NOTE 13 – CONTINGENCIES

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

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 14 – TAX ABATEMENTS

Under tax abatement agreements entered into by other governments, CML's 2024 property tax revenues were reduced as follows:

Government with Tax Abatement Agreement	Amount of Property Taxes Abated
City of Columbus	\$ 4,683,903
City of Groveport	557,064
City of New Albany	239,162
City of Obetz	494,223
City of Hilliard	222,901
City of Dublin	141,535
City of Canal Winchester	186,998
City of Gahanna	53,411
City of Whitehall	88,117
City of Reynoldsburg	3,263
Jefferson Township	1,018
Madison Township	3,375
Total	<u>\$ 6,674,970</u>

NOTE 15 – COMPONENT UNIT DISCLOSURES

- A. Basis of Accounting – The financial statements of the Foundation have been prepared in accordance with generally accepted accounting principles and, accordingly, reflect all significant receivables, payables, and other assets and liabilities.
- B. Beneficial Interest in Assets Held by Others – Beneficial interest in assets held by others, totaling \$10,040,300 at December 31, 2024, represents the Foundation's interest in investments held by the Columbus Foundation, which are comprised of various equity funds, alternative assets, income funds and cash. The underlying holdings are all based on unadjusted quoted market prices and the related investment income, realized and unrealized gains and losses net of investment fees included in the accompanying Statement of Activities as the change in value of beneficial interest in assets held by others. The Foundation advises the Columbus Foundation as to the distribution of the funds.
- C. Contributions Receivable – Contributions receivable is recognized as revenue in the period received as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional pledges are recognized when the conditions on which they depend are met. Allowances are provided for amounts estimated to be uncollectible, based on management's analysis of specific outstanding contributions. At December 31, 2024, the allowance for uncollectible contributions was \$4,877.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

- D. Contributions Payable and Expense –Contributions and contributions payable by the Foundation to CML represent current and future expenditures for the benefit of CML. Contributions payable as of December 31, 2024 totaled \$191,727. For the year ended December 31, 2024, contributions to CML totaled \$2,749,416. These amounts are reported as grants and contributions on the statements of functional expenses of the Foundation.
- E. Net Position – Net position is classified based on the existence or absence of any imposed donor restrictions. Unrestricted net position is not subject to donor-imposed restrictions. Restricted net position is subject to donor-imposed restrictions.

Net position as of December 31, 2024 is restricted as follows:

<u>Net Position with Donor Restrictions</u>	
Great Libraries Create Campaign	\$ 11,500
Celebration of Learning	1,237,970
Other Programs	151,084
Branches and Other Collections	110,698
Support at Risk Youth	11,079
Support Patrons for Research	51,028
Support Programs for Young Minds	12,538
Larry Black Fund	15,774
Anderson Fund	113,000
Cody Conover Fund for Youth Minds	15,000
Total Restricted Net Position	<u>\$ 1,729,671</u>

- F. Concentration of Credit Risk – The Foundation maintains its cash accounts at financial institutions that are insured by the Federal Deposit Insurance Corporation on balances up to \$250,000. At times, these accounts may exceed the federally insured limit. As of December 31, 2024, the Foundation had not experienced any losses in these accounts related to uninsured balances and believes it is not exposed to any significant credit risk.

Required Supplementary Information

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Library's Proportionate Share of the Net Pension Liability (Asset)
Ohio Public Employees Retirement System

Last Ten Years

	2024	2023	2022	2021
Library's Proportion of the Net Pension Liability (Asset)				
Traditional Plan	0.222860%	0.213758%	0.195588%	0.168564%
Combined Plan	-	-	-	-
Library's Proportionate Share of the Net Pension Liability (Asset)				
Traditional Plan	\$ 58,345,661	\$ 63,144,207	\$ 17,016,947	\$ 24,960,659
Combined Plan	-	-	-	-
Library's Covered Payroll	\$ 36,684,064	\$ 33,136,314	\$ 28,382,850	\$ 23,795,929
Library's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	159.05%	190.56%	59.96%	104.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)				
Traditional Plan	79.01%	75.74%	92.62%	86.88%
Combined Plan	-	-	-	-

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
0.211085%	0.212124%	0.209585%	0.211171%	0.208434%	0.210411%
-	0.314664%	0.277032%	0.265667%	0.251220%	0.223743%
\$ 41,722,382	\$ 58,096,463	\$ 32,879,823	\$ 47,953,343	\$ 36,103,396	\$ 25,377,918
-	\$ (351,865)	\$ (377,130)	\$ (147,862)	\$ (122,249)	\$ (86,146)
\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392
126.05%	181.41%	106.15%	162.25%	125.74%	92.67%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%
-	126.64%	137.28%	116.55%	116.90%	114.83%

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Library Pension Contributions
Ohio Public Employees Retirement System

Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually Required Contribution				
Traditional Plan	\$ 5,396,894	\$ 5,135,769	\$ 4,639,084	\$ 3,973,599
Combined Plan	-	-	-	-
Contributions in relation to the contractually required contribution	<u>\$ (5,396,894)</u>	<u>\$ (5,135,769)</u>	<u>\$ (4,639,084)</u>	<u>\$ (3,973,599)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 38,549,243	\$ 36,684,064	\$ 33,136,314	\$ 28,382,850
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$ 3,331,430 -	\$ 4,426,070 207,901	\$ 4,280,928 175,362	\$ 3,835,095 145,281	\$ 3,415,397 120,365	\$ 3,328,354 105,522
\$ (3,331,430)	\$ 4,633,971	\$ 4,456,290	\$ 3,980,376	\$ 3,535,762	\$ 3,433,876
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Library's Proportionate Share of the Net OPEB Liability (Asset)
Ohio Public Employees Retirement System

Last Eight Years (1)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Library's Proportion of the Net OPEB Liability (Asset)	0.228930%	0.222252%	0.206651%	0.178683%
Library's Proportionate Share of the Net OPEB Liability (Asset)	\$ (2,066,148)	\$ 1,401,341	\$ (6,472,626)	\$ (3,183,380)
Library's Covered Payroll	\$ 36,684,064	\$ 33,136,314	\$ 28,382,850	\$ 23,795,929
Library's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-5.63%	4.23%	-22.80%	-13.38%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	107.76%	94.79%	128.23%	115.57%

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

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017
0.218257%	0.218345%	0.214410%	0.216623%
\$ 30,146,962	\$ 28,467,034	\$ 23,283,347	\$ 21,879,656
\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683
91.08%	89.43%	76.04%	74.26%
47.80%	46.33%	54.14%	54.05%

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Library OPEB Contributions
Ohio Public Employees Retirement System

Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	\$ -	\$ -	\$ -	\$ -
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 38,549,243	\$ 36,684,064	\$ 33,136,314	\$ 28,382,850
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$ -	\$ -	\$ -	\$ 306,183	\$ 589,294	\$ 572,313
\$ -	\$ -	\$ -	\$ 306,183	\$ 589,294	\$ 572,313
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633
0.00%	0.00%	0.00%	1.00%	2.00%	2.00%

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

Amounts reported incorporate changes in discount rate used in calculating the total pension liability as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Discount Rate	6.90%	7.20%	7.20%	7.50%	8.00%

Calendar year 2017 reflects an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retired life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. Wage inflation rate was also reduced from 3.25 percent to 2.75 percent.

Changes in Benefit Terms – OPERS

In October 2020, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from 1.40 percent simple through 2020 then 2.15 simple to 0.5 percent simple through 2021 then 2.15 percent simple.

In October 2019, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from 3.00 percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

NOTE 2 - NET OPEB LIABILITY (ASSET)

Changes in Assumptions - OPERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

<u>Assumption</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Discount Rate	5.70%	5.22%	6.00%	6.00%	3.16%	3.96%
Municipal Bond Rate	3.77%	4.05%	1.84%	2.00%	2.75%	3.71%
Health Care Cost Trend Rate	5.50%	5.50%	5.50%	8.50%	10.50%	10.00%

For calendar year 2019, the investment rate of return decreased from 6.50 percent to 6.00 percent.

Columbus Metropolitan Library
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

Changes in Benefit Terms – OPERS

For calendar year 2023, the cost of living adjustments increased from 2.20 percent simple to 2.30 percent simple.

For calendar year 2022, the cost of living adjustments decreased from 2.20 percent simple to 2.05 percent simple.

For calendar year 2021, the cost of living adjustments decreased from 3.00 percent simple to 2.20 percent simple.

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SUPPLEMENTARY INFORMATION

Columbus Metropolitan Library
Franklin County, Ohio
Fund Descriptions

Major Funds

General Fund

General Operating Fund – The General Operating Fund is the accounting entity in which all governmental activity, except that which is required to be accounted for in other funds, is accounted for. Its revenues consist primarily of taxes, intergovernmental shared revenue, fines and fees, charges for services, investment income and others. General Fund expenditures represent costs of public services, administration, and support.

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

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

Capital Projects Fund

The Capital Projects Fund is used to account for the acquisition and/or construction of major capital facilities and equipment other than those financed by Proprietary Funds. Active capital projects for 2024 are:

- Main Branch Project
- Barnett Branch Project
- Canal Winchester Branch Project
- Linden Branch Project
- Marion Franklin Branch Project

Debt Service Fund

The Debt Service Fund is used to account for and report resources restricted, committed, or assigned to expenditure for principal and interest on debt. In 2012, CML's Board of Trustees established a debt service fund and authorized the Library to issue debt in anticipation of its PLF revenue for the purpose of purchasing, leasing, constructing, renovating and improving library facilities.

Columbus Metropolitan Library
Franklin County, Ohio
Fund Descriptions

Nonmajor Funds

Special Revenue Funds

Special Revenue Funds are used to account for types of resources for which specific uses are mandated by CML Board policies, federal and/or state statutes, or other external donors. The title of the fund is descriptive of the activities accounted for therein. The Special Revenue Funds are:

- Restricted Donation Fund
- Book Festival Fund

Permanent Fund

The Permanent Fund is used to report resources that are legally restricted to the extent that only investment earnings, not principal, may be used for purposes that support CML's programs.

Enterprise Fund

Proprietary Funds are used to account for activity for which a fee is charged to external users for goods or services. CML's only proprietary fund is the Library Store Fund, which is used to account for the revenues and activities of the CML store.

Internal Service Fund

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

Custodial Fund

Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. The fund does not account for CML's own source revenue. CML's only custodial fund is the Digital Downloads Collaboration, which is used to administer a consortium of multiple libraries for the acquisition and distribution of digital content.

Columbus Metropolitan Library
Franklin County, Ohio
Combining Supplemental Schedule of Assets, Liabilities and Fund Balances
General Fund
December 31, 2024

	General Operating	General Projects	27th Pay Period	Total General Fund
Assets:				
Equity in Pooled Cash and Investments	\$ 57,559,695	\$ 1,705,741	\$ 1,049,665	\$ 60,315,101
Receivables:				
Taxes	95,473,594	-	-	95,473,594
Accounts	28,341	-	-	28,341
Intergovernmental	4,228,183	-	-	4,228,183
Interest	300,505	-	-	300,505
Prepaid Items	862,929	-	-	862,929
Total Assets	\$ 158,453,247	\$ 1,705,741	\$ 1,049,665	\$ 161,208,653
Liabilities:				
Accounts Payable	\$ 1,268,274	\$ 138,074	\$ -	\$ 1,406,348
Accrued Wages and Benefits	1,383,824	-	-	1,383,824
Intergovernmental Payable	210,229	-	-	210,229
Matured Compensated Absences	1,545	-	-	1,545
Unearned Revenue	59,680	-	-	59,680
Total Liabilities	2,923,552	138,074	-	3,061,626
Deferred Inflows of Resources:				
Property Taxes	88,942,692	-	-	88,942,692
Unavailable Revenue	6,971,345	-	-	6,971,345
Total Deferred Inflows of Resources	95,914,037	-	-	95,914,037
Fund Balances:				
Nonspendable:				
Prepaid Items	862,929	-	-	862,929
Committed for:				
Facility and Technology Projects	-	512,145	-	512,145
Assigned for:				
Collection Development and Processing	667,979	-	-	667,979
Public Service and Programs	2,983	-	-	2,983
Business Administration	521,943	-	-	521,943
Facility and Technology Projects	-	1,055,522	-	1,055,522
27th Pay Period	-	-	1,049,665	1,049,665
Unassigned	57,559,824	-	-	57,559,824
Total Fund Balances	59,615,658	1,567,667	1,049,665	62,232,990
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 158,453,247	\$ 1,705,741	\$ 1,049,665	\$ 161,208,653

Columbus Metropolitan Library
Franklin County, Ohio
Combining Supplemental Schedule of Revenues
Expenditures and Changes in Fund Balances
General Fund
For the Year Ended December 31, 2024

	General Operating	General Projects	27th Pay Period	Total General Fund
Revenues:				
Property Taxes	\$ 88,714,261	\$ -	\$ -	\$ 88,714,261
Intergovernmental	25,508,573	-	-	25,508,573
Fines and Fees	176,632	-	-	176,632
Investment Earnings	1,823,841	-	-	1,823,841
Charges for Services	1,380,512	-	-	1,380,512
Contributions and Donations	174,959	-	-	174,959
Miscellaneous	4,610,897	-	-	4,610,897
Total Revenues	122,389,675	-	-	122,389,675
Expenditures:				
Current:				
Library Services				
Collection Development and Processing	10,874,748	-	-	10,874,748
Public Service and Programs	40,728,457	878,368	-	41,606,825
Support Services				
Business Administration	19,001,211	-	-	19,001,211
Facilities Operation and Maintenance	8,456,137	835,730	-	9,291,867
Information Services	6,399,973	-	-	6,399,973
Debt Service:				
Principal Retirement	270,049	-	-	270,049
Interest and Fiscal Charges	15,518	-	-	15,518
Total Expenditures	85,746,093	1,714,098	-	87,460,191
Excess of Revenues Over (Under) Expenditures	36,643,582	(1,714,098)	-	34,929,484
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	26,892	-	-	26,892
Transfers In	(920,000)	700,000	220,000	-
Total Other Financing Sources (Uses)	(893,108)	700,000	220,000	26,892
Net Change in Fund Balances	35,750,474	(1,014,098)	220,000	34,956,376
Fund Balances at Beginning of Year	23,865,184	2,581,765	829,665	27,276,614
Fund Balances at End of Year	\$ 59,615,658	\$ 1,567,667	\$ 1,049,665	\$ 62,232,990

Columbus Metropolitan Library
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Assets:			
Equity in Pooled Cash and Investments	\$ 4,550,968	\$ 13,169	\$ 4,564,137
Cash and Cash Equivalents - Restricted	-	67,742	67,742
Receivables:			
Accounts	104,190	-	104,190
Intergovernmental	42,971	-	42,971
Interest	-	892	892
Prepaid Items	14,950	-	14,950
Total Assets	<u>\$ 4,713,079</u>	<u>\$ 81,803</u>	<u>\$ 4,794,882</u>
Liabilities:			
Accounts Payable	\$ 43,437	\$ -	\$ 43,437
Unearned Revenue	9,272	-	9,272
Total Liabilities	<u>52,709</u>	<u>-</u>	<u>52,709</u>
Deferred Inflows of Resources:			
Unavailable Revenue	15,471	419	15,890
Total Deferred Inflows of Resources	<u>15,471</u>	<u>419</u>	<u>15,890</u>
Fund Balances:			
Nonspendable:			
Prepaid Items	14,950	-	14,950
Permanent Fund Principal	-	67,742	67,742
Restricted for:			
Permanent Fund Expendable	-	13,642	13,642
Restricted Donations	4,629,949	-	4,629,949
Total Fund Balances	<u>4,644,899</u>	<u>81,384</u>	<u>4,726,283</u>
Total Liabilities and Fund Balances	<u>\$ 4,713,079</u>	<u>\$ 81,803</u>	<u>\$ 4,794,882</u>

Columbus Metropolitan Library
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Revenues:			
Intergovernmental	\$ 9,816	\$ -	\$ 9,816
Investment Earnings	-	9,025	9,025
Contributions and Donations	1,400,079	-	1,400,079
Miscellaneous	67,697	-	67,697
Total Revenues	<u>1,477,592</u>	<u>9,025</u>	<u>1,486,617</u>
Expenditures:			
Current:			
Library Services			
Public Service and Programs	2,512,870	-	2,512,870
Total Expenditures	<u>2,512,870</u>	<u>-</u>	<u>2,512,870</u>
Net Change in Fund Balances	(1,035,278)	9,025	(1,026,253)
Fund Balances at Beginning of Year	5,680,177	72,359	5,752,536
Fund Balances at End of Year	<u>\$ 4,644,899</u>	<u>\$ 81,384</u>	<u>\$ 4,726,283</u>

Columbus Metropolitan Library
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Restricted Donation	Book Festival Fund	Total Nonmajor Special Revenue Funds
Assets:			
Equity in Pooled Cash and Investments	\$ 4,417,511	\$ 133,457	\$ 4,550,968
Receivables:			
Accounts	104,190	-	104,190
Intergovernmental	32,971	10,000	42,971
Prepaid Items	14,950	-	14,950
Total Assets	<u>\$ 4,569,622</u>	<u>\$ 143,457</u>	<u>\$ 4,713,079</u>
Liabilities:			
Accounts Payable	\$ 43,437	\$ -	\$ 43,437
Unearned Revenue	9,272	-	9,272
Total Liabilities	<u>52,709</u>	<u>-</u>	<u>52,709</u>
Deferred Inflows of Resources:			
Unavailable Revenue	7,971	7,500	15,471
Total Deferred Inflows of Resources	<u>7,971</u>	<u>7,500</u>	<u>15,471</u>
Fund Balances:			
Nonspendable:			
Prepaid Items	14,950	-	14,950
Restricted for:			
Restricted Donations	4,493,992	135,957	4,629,949
Total Fund Balances	<u>4,508,942</u>	<u>135,957</u>	<u>4,644,899</u>
Total Liabilities and Fund Balances	<u>\$ 4,569,622</u>	<u>\$ 143,457</u>	<u>\$ 4,713,079</u>

Columbus Metropolitan Library
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Restricted Donation	Book Festival Fund	Total Nonmajor Special Revenue Funds
Revenues:			
Intergovernmental	\$ 7,316	\$ 2,500	\$ 9,816
Contributions and Donations	1,237,629	162,450	1,400,079
Miscellaneous	-	67,697	67,697
Total Revenues	<u>1,244,945</u>	<u>232,647</u>	<u>1,477,592</u>
Expenditures:			
Current:			
Library Services			
Public Service and Programs	2,149,629	363,241	2,512,870
Total Expenditures	<u>2,149,629</u>	<u>363,241</u>	<u>2,512,870</u>
Net Change in Fund Balances	(904,684)	(130,594)	(1,035,278)
Fund Balances at Beginning of Year	5,413,626	266,551	5,680,177
Fund Balances at End of Year	<u>\$ 4,508,942</u>	<u>\$ 135,957</u>	<u>\$ 4,644,899</u>

Columbus Metropolitan Library
Franklin County, Ohio
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	General Operating Account			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ 91,784,187	\$ 91,784,187	\$ 89,864,944	\$ (1,919,243)
Intergovernmental	25,535,911	25,535,911	25,225,548	(310,363)
Fines and Fees	200,000	200,000	176,426	(23,574)
Investment Earnings	453,450	453,450	1,430,830	977,380
Charges for Services	1,369,060	1,369,060	1,360,530	(8,530)
Contributions and Donations	26,000	26,000	175,799	149,799
Miscellaneous	240,000	240,000	298,431	58,431
Total Revenues	<u>119,608,608</u>	<u>119,608,608</u>	<u>118,532,508</u>	<u>(1,076,100)</u>
Expenditures				
Current:				
Library Services				
Collection Services				
Salaries and Benefits	2,612,362	2,612,362	2,562,411	49,951
Supplies	111,604	111,904	96,738	15,166
Purchased Services	181,389	181,089	140,716	40,373
Library Materials	9,243,768	9,243,768	9,043,227	200,541
Total Collection Services	<u>12,149,123</u>	<u>12,149,123</u>	<u>11,843,092</u>	<u>306,031</u>
Public Service and Programs				
Salaries and Benefits	42,686,444	42,324,444	39,560,273	2,764,171
Supplies	324,458	339,450	317,534	21,916
Purchased Services	719,622	805,730	752,593	53,137
Library Materials	7,500	7,900	7,722	178
Total Public Service and Programs	<u>43,738,024</u>	<u>43,477,524</u>	<u>40,638,122</u>	<u>2,839,402</u>
Support Services				
Business Administration				
Salaries and Benefits	6,979,849	7,289,849	8,968,726	(1,678,877)
Supplies	723,137	695,670	669,288	26,382
Purchased Services	4,785,574	5,175,018	4,748,235	426,783
Library Materials	150,818	151,343	885	150,458
Other	1,450,000	1,112,148	1,086,085	26,063
Capital Outlay	16,000	-	-	-
Total Business Administration	<u>14,105,378</u>	<u>14,424,028</u>	<u>15,473,219</u>	<u>(1,049,191)</u>
Facilities Operation and Maintenance				
Salaries and Benefits	1,914,414	1,946,414	1,861,612	84,802
Supplies	654,361	714,461	618,360	96,101
Purchased Services	7,156,834	6,952,084	6,502,578	449,506
Capital Outlay	-	-	-	-
Total Facilities Operation and Maintenance	<u>9,725,609</u>	<u>9,612,959</u>	<u>8,982,550</u>	<u>630,409</u>
Information Services				
Salaries and Benefits	2,666,012	2,686,012	2,593,764	92,248
Supplies	608,606	649,106	595,370	53,736
Purchased Services	3,508,404	3,502,404	3,332,707	169,697
Total Information Services	<u>6,783,022</u>	<u>6,837,522</u>	<u>6,521,841</u>	<u>315,681</u>
Total Expenditures	<u>86,501,156</u>	<u>86,501,156</u>	<u>83,458,824</u>	<u>3,042,332</u>
Excess of Revenues Over (Under) Expenditures	33,107,452	33,107,452	35,073,684	1,966,232
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	6,000	6,000	26,892	20,892
Transfers In	-	-	-	-
Transfers Out	(920,000)	(920,000)	(920,000)	-
Total Other Financing Sources (Uses)	<u>(914,000)</u>	<u>(914,000)</u>	<u>(893,108)</u>	<u>20,892</u>
Net Change in Fund Balance	32,193,452	32,193,452	34,180,576	1,987,124
Fund Balances at Beginning of Year	18,512,463	18,512,463	18,512,463	-
Prior Year Encumbrances Appropriated	2,999,298	2,999,298	2,999,298	-
Fund Balances at End of Year	<u>\$ 53,705,213</u>	<u>\$ 53,705,213</u>	<u>\$ 55,692,337</u>	<u>\$ 1,987,124</u>

Columbus Metropolitan Library
Franklin County, Ohio
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	27th Pay Period Account			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and Fees	-	-	-	-
Investment Earnings	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
Expenditures				
Current:				
Library Services				
Collection Services				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Total Collection Services	-	-	-	-
Public Service and Programs				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Total Public Service and Programs	-	-	-	-
Support Services				
Business Administration				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Business Administration	-	-	-	-
Facilities Operation and Maintenance				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Facilities Operation and Maintenance	-	-	-	-
Information Services				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Total Information Services	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	220,000	220,000	220,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	220,000	220,000	220,000	-
Net Change in Fund Balance	220,000	220,000	220,000	-
Fund Balances at Beginning of Year	829,665	829,665	829,665	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balances at End of Year	\$ 1,049,665	\$ 1,049,665	\$ 1,049,665	\$ -

Combining General Fund Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 91,784,187	\$ 91,784,187	\$ 89,864,944	\$ (1,919,243)
25,535,911	25,535,911	25,225,548	(310,363)
200,000	200,000	176,426	(23,574)
453,450	453,450	1,430,830	977,380
1,369,060	1,369,060	1,360,530	(8,530)
26,000	26,000	175,799	149,799
240,000	240,000	298,431	58,431
119,608,608	119,608,608	118,532,508	(1,076,100)
2,612,362	2,612,362	2,562,411	49,951
111,604	111,904	96,738	15,166
181,389	181,089	140,716	40,373
9,243,768	9,243,768	9,043,227	200,541
12,149,123	12,149,123	11,843,092	306,031
42,686,444	42,324,444	39,560,273	2,764,171
1,047,434	1,306,839	1,266,902	39,937
720,347	805,730	753,642	52,088
7,500	7,900	7,722	178
44,461,725	44,444,913	41,588,539	2,856,374
6,979,849	7,289,849	8,968,726	(1,678,877)
723,137	695,670	669,288	26,382
4,785,574	5,175,018	4,748,235	426,783
150,818	151,343	885	150,458
2,450,000	2,046,220	1,086,085	960,135
16,000	-	-	-
15,105,378	15,358,100	15,473,219	(115,119)
1,914,414	1,946,414	1,861,612	84,802
894,772	754,866	658,671	96,195
7,544,816	7,353,862	6,896,666	457,196
992,467	1,000,917	748,873	252,044
11,346,469	11,056,059	10,165,822	890,237
2,666,012	2,686,012	2,593,764	92,248
608,606	649,106	595,370	53,736
3,508,404	3,502,404	3,332,707	169,697
6,783,022	6,837,522	6,521,841	315,681
89,845,717	89,845,717	85,592,513	4,253,204
29,762,891	29,762,891	32,939,995	3,177,104
6,000	6,000	26,892	20,892
920,000	920,000	920,000	-
(920,000)	(920,000)	(920,000)	-
6,000	6,000	26,892	20,892
29,768,891	29,768,891	32,966,887	3,197,996
20,959,872	20,959,872	20,959,872	-
4,149,553	4,149,553	4,149,553	-
\$ 54,878,316	\$ 54,878,316	\$ 58,076,312	\$ 3,197,996

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 7,334,300	\$ 7,333,841	\$ (459)
Investment Earnings	-	166,643	166,643
Total Revenues	<u>7,334,300</u>	<u>7,500,484</u>	<u>166,184</u>
Expenditures			
Current:			
Support Services			
Business Administration			
Other	2,500	2,500	-
Debt Service:			
Principal Retirement	4,740,000	4,740,000	-
Interest and Fiscal Charges	2,594,300	2,594,300	-
Total Expenditures	<u>7,336,800</u>	<u>7,336,800</u>	<u>-</u>
Net Change in Fund Balance	(2,500)	163,684	166,184
Fund Balance at Beginning of Year	894,684	894,684	-
Fund Balance at End of Year	<u>\$ 892,184</u>	<u>\$ 1,058,368</u>	<u>\$ 166,184</u>

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Capital Projects Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Investment Earnings	\$ 1,459,320	\$ 1,823,134	\$ 363,814
Contributions and Donations	1,500,000	1,597,908	97,908
Total Revenues	<u>2,959,320</u>	<u>3,421,042</u>	<u>461,722</u>
Expenditures			
Current:			
Capital Outlay			
Supplies	5,885,184	1,898,262	3,986,922
Purchased Services	7,368,505	7,462,191	(93,686)
Other	50,000	-	50,000
Capital Outlay	60,628,657	58,346,575	2,282,082
Total Expenditures	<u>73,932,346</u>	<u>67,707,028</u>	<u>6,225,318</u>
Net Change in Fund Balance	(70,973,026)	(64,285,986)	6,687,040
Fund Balance at Beginning of Year	74,082,596	74,082,596	-
Prior Year Encumbrances Appropriated	7,149,349	7,149,349	-
Fund Balance at End of Year	<u>\$ 10,258,919</u>	<u>\$ 16,945,959</u>	<u>\$ 6,687,040</u>

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Restricted Donations - Special Revenue Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ -	\$ 425,805	\$ 425,805
Contributions and Donations	2,000,000	810,019	(1,189,981)
Total Revenues	2,000,000	1,235,824	(764,176)
Expenditures			
Current:			
Library Services			
Public Service and Programs			
Salaries and Benefits	1,023,875	467,832	556,043
Supplies	2,444,747	849,552	1,595,195
Purchased Services	1,663,538	513,353	1,150,185
Library Materials	762,967	298,759	464,208
Other	664,108	-	664,108
Capital Outlay	400,000	359,076	40,924
Total Expenditures	6,959,235	2,488,572	4,470,663
Net Change in Fund Balance	(4,959,235)	(1,252,748)	3,706,487
Fund Balance at Beginning of Year	4,983,067	4,983,067	-
Prior Year Encumbrances Appropriated	373,674	373,674	-
Fund Balance at End of Year	\$ 397,506	\$ 4,103,993	\$ 3,706,487

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Book Festival - Special Revenue Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Contributions and Donations	\$ 400,000	\$ 162,450	\$ (237,550)
Miscellaneous	50,000	67,697	17,697
Total Revenues	<u>450,000</u>	<u>230,147</u>	<u>(219,853)</u>
Expenditures			
Current:			
Library Services			
Public Service and Programs			
Supplies	15,050	15,028	22
Purchased Services	415,950	348,213	67,737
Other	19,000	-	19,000
	<u>450,000</u>	<u>363,241</u>	<u>86,759</u>
Net Change in Fund Balance	-	(133,094)	(133,094)
Fund Balance at Beginning of Year	266,551	266,551	-
Fund Balance at End of Year	<u>\$ 266,551</u>	<u>\$ 133,457</u>	<u>\$ (133,094)</u>

Columbus Metropolitan Library
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Permanent Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Investment Earnings	\$ 3,740	\$ 4,246	\$ 506
Total Revenues	<u>3,740</u>	<u>4,246</u>	<u>506</u>
Expenditures			
Current:			
Library Services			
Collection Development and Processing			
Library Materials	10,710	-	10,710
Total Expenditures	<u>10,710</u>	<u>-</u>	<u>10,710</u>
Net Change in Fund Balance	(6,970)	4,246	11,216
Fund Balance at Beginning of Year	10,594	10,594	-
Fund Balance at End of Year	<u>\$ 3,624</u>	<u>\$ 14,840</u>	<u>\$ 11,216</u>

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COLUMBUS METROPOLITAN LIBRARY

Statistical Section

Statistical Section

This section of the Columbus Metropolitan Library's (CML) Annual Comprehensive Financial Report presents current and historical information as a context for understanding the financial statements, note disclosures, and required information.

Pages

Financial Trends.....114-121

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

Revenue Capacity.....122-129

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

Debt Capacity.....130-133

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

Economic and Demographic Information.....134-136

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

Operating Information.....138-144

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Columbus Metropolitan Library
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities				
Net Investment in Capital Assets	\$ 67,209,856	\$ 70,639,321	\$ 58,260,354	\$ 73,383,240
Restricted	5,152,021	1,238,024	1,190,606	1,337,222
Non-Expendable	67,742	67,742	67,742	67,742
Unrestricted	78,159,336	88,295,590	73,402,592	55,872,952
Total Governmental Activities Net Position	<u>\$ 150,588,955</u>	<u>\$ 160,240,677</u>	<u>\$ 132,921,294</u>	<u>\$ 130,661,156</u>
Business-type Activities				
Unrestricted	-	-	-	-
Total Business-type Activities Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary Government				
Net Investment in Capital Assets	\$ 67,209,856	\$ 70,639,321	\$ 58,260,354	\$ 73,383,240
Restricted	5,152,021	1,238,024	1,190,606	1,337,222
Non-Expendable	67,742	67,742	67,742	67,742
Unrestricted	78,159,336	88,295,590	73,402,592	55,872,952
Total Primary Government Net Position	<u>\$ 150,588,955</u>	<u>\$ 160,240,677</u>	<u>\$ 132,921,294</u>	<u>\$ 130,661,156</u>

(Continued)

Note: GASB 68 was implemented in 2015. Effects of the implementation cannot fully be shown for prior years.
GASB 75 was implemented in 2018. Effects of the implementation cannot fully be shown for prior years.
GASB 101 was implemented in 2024. Effects of the implementation cannot fully be shown for prior years.

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 74,934,253	\$ 62,219,287	\$ 63,582,339	\$ 78,688,256	\$ 102,220,101	\$ 123,051,098
1,559,484	2,434,954	2,633,805	2,641,740	6,977,373	8,202,280
67,742	67,742	67,742	67,742	67,742	67,742
43,778,499	59,509,093	93,919,892	93,778,864	76,535,065	84,577,177
<u>\$ 120,339,978</u>	<u>\$ 124,231,076</u>	<u>\$ 160,203,778</u>	<u>\$ 175,176,602</u>	<u>\$ 185,800,281</u>	<u>\$ 215,898,297</u>

-	-	-	-	36,200	51,678
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,200</u>	<u>\$ 51,678</u>

\$ 74,934,253	\$ 62,219,287	\$ 63,582,339	\$ 78,688,256	\$ 102,220,101	\$ 123,051,098
1,559,484	2,434,954	2,633,805	2,641,740	6,977,373	8,202,280
67,742	67,742	67,742	67,742	67,742	67,742
43,778,499	59,509,093	93,919,892	93,778,864	76,571,265	84,628,855
<u>\$ 120,339,978</u>	<u>\$ 124,231,076</u>	<u>\$ 160,203,778</u>	<u>\$ 175,176,602</u>	<u>\$ 185,836,481</u>	<u>\$ 215,949,975</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses				
Governmental Activities:				
Public Service	\$ 37,072,271	\$ 43,771,043	\$ 51,029,645	\$ 50,340,450
Administrative and Support	25,116,698	28,489,455	35,503,248	30,710,108
Collection Development and Processing	-	-	-	-
Public Service and Programs	-	-	-	-
Business Administration	-	-	-	-
Facilities Operation and Maintenance	-	-	-	-
Information Services	-	-	-	-
Interest and Fiscal Charges	2,894,941	2,858,126	2,850,538	2,478,156
Total government activities expenses	65,083,910	75,118,624	89,383,431	83,528,714
Business-type Activities:				
Library Store	-	-	-	-
Total Primary Government Expenses	65,083,910	75,118,624	89,383,431	83,528,714
Program Revenues				
Governmental Activities:				
Charges for Services				
Public Service	583,487	555,556	269,602	231,524
Administrative and Support	1,394,132	1,489,736	1,596,638	1,338,426
Collection Development and Processing	-	-	-	-
Public Service and Programs	-	-	-	-
Business Administration	-	-	-	-
Facilities Operation and Maintenance	-	-	-	-
Information Services	-	-	-	-
Operating Grants and Contributions	377,653	302,021	259,924	319,562
Total Government Activities Program Revenues	2,355,272	2,347,313	2,126,164	1,889,512
Business-type Activities:				
Charges for Services	-	-	-	-
Net (Expense) Revenue				
Governmental Activities	(62,728,638)	(72,771,311)	(87,257,267)	(81,639,202)
Business-type Activities	-	-	-	-
Total Primary Government Net (Expense)/Revenue	(62,728,638)	(72,771,311)	(87,257,267)	(81,639,202)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes	\$ 42,967,424	\$ 46,920,532	\$ 47,804,385	\$ 48,638,081
Intergovernmental, Unrestricted	27,478,601	25,796,415	26,099,889	26,843,255
Capital contributions - Not Program Specific	5,748,133	9,950,187	4,828,991	1,248,245
Unrestricted Investment Earnings	1,022,906	1,219,238	1,243,731	2,109,014
Miscellaneous	423,965	236,951	1,534,361	449,867
Transfers	-	-	-	-
Total Government Activities	77,641,029	84,123,323	81,511,357	79,379,064
Business-type Activities:				
Transfers	-	-	-	-
Total Primary Government	77,641,029	84,123,323	81,511,357	79,379,064
Changes in Net Position				
Governmental Activities	\$ 14,912,391	\$ 11,352,012	\$ (5,745,910)	\$ (2,260,138)
Business-type Activities	-	-	-	-
Total Primary Government Change in Net Position	\$ 14,912,391	\$ 11,352,012	\$ (5,745,910)	\$ (2,260,138)

(Continued)

Note: GASB 68 was implemented in 2015. Effects of the implementation cannot fully be shown for prior years.
GASB 75 was implemented in 2018. Effects of the implementation cannot fully be shown for prior years.
Program expenses were changed to reflect the new recommendations from the Ohio Auditor of State. Effects of the implementation cannot fully be shown for prior years.

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 58,158,663	\$ 43,294,859	\$ 24,970,850	\$ 36,932,478	\$ -	\$ -
33,399,839	33,021,177	24,036,786	31,250,804	-	-
-	-	-	-	12,166,979	12,425,477
-	-	-	-	46,275,290	52,449,158
-	-	-	-	17,093,494	21,092,089
-	-	-	-	8,960,143	9,922,071
-	-	-	-	7,669,663	7,323,940
2,893,384	2,847,012	2,347,550	2,216,045	2,075,035	1,959,421
94,451,886	79,163,048	51,355,186	70,399,327	94,240,604	105,172,156
-	-	-	-	10,102	22,851
94,451,886	79,163,048	51,355,186	70,399,327	94,250,706	105,195,007
238,651	98,290	189,512	184,798	-	-
1,062,830	615,995	723,243	973,144	-	-
-	-	-	-	168,772	185,329
-	-	-	-	831,143	867,848
-	-	-	-	207,787	252,435
-	-	-	-	125,198	145,066
-	-	-	-	101,701	106,466
350,764	2,015,916	1,989,505	1,987,009	6,125,798	1,597,825
1,652,245	2,730,201	2,902,260	3,144,951	7,560,399	3,154,969
-	-	-	-	36,302	38,329
(92,799,641)	(76,432,847)	(48,452,926)	(67,254,376)	(86,680,205)	(102,017,187)
-	-	-	-	26,200	15,478
(92,799,641)	(76,432,847)	(48,452,926)	(67,254,376)	(86,654,005)	(102,001,709)
\$ 47,358,067	\$ 47,294,081	\$ 50,678,900	\$ 51,136,792	\$ 53,189,071	\$ 90,463,133
27,877,188	27,609,785	31,457,631	33,558,671	33,580,965	32,970,653
2,426,181	1,312,171	1,947,416	1,464,156	2,098,769	1,597,908
3,761,475	2,582,362	(804,410)	(5,246,386)	6,193,024	5,956,867
1,055,552	1,525,546	1,146,091	1,313,967	2,252,055	4,705,486
-	-	-	-	(10,000)	-
82,478,463	80,323,945	84,425,628	82,227,200	97,303,884	135,694,047
-	-	-	-	10,000	-
82,478,463	80,323,945	84,425,628	82,227,200	97,313,884	135,694,047
\$ (10,321,178)	\$ 3,891,098	\$ 35,972,702	\$ 14,972,824	\$ 10,623,679	\$ 33,676,860
-	-	-	-	36,200	15,478
\$ (10,321,178)	\$ 3,891,098	\$ 35,972,702	\$ 14,972,824	\$ 10,659,879	\$ 33,692,338

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund				
Nonspendable	\$ 769,694	\$ 812,471	\$ 1,067,107	\$ 888,969
Committed	3,845,860	9,348,006	23,528	766,388
Assigned	14,581,284	7,188,510	10,911,065	9,716,474
Unassigned	52,719,757	57,862,982	71,132,073	74,811,247
Total General Fund	<u>71,916,595</u>	<u>75,211,969</u>	<u>83,133,773</u>	<u>86,183,078</u>
All Other Governmental Funds				
Nonspendable	86,202	71,477	86,153	72,104
Restricted	56,267,798	18,884,982	5,866,917	1,567,397
Committed	4,345,395	4,658,201	9,848,720	802,007
Assigned	20,871,390	26,175,491	25,845,779	18,438,443
Unassigned	-	-	-	-
Total All Governmental Funds	<u>\$ 153,487,380</u>	<u>\$ 125,002,120</u>	<u>\$ 124,781,342</u>	<u>\$ 107,063,029</u>

(Continued)

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 923,934	\$ 1,078,268	\$ 1,198,604	\$ 1,039,845	\$ 989,896	\$ 862,929
81,899	175,841	1,692,447	319,798	970,936	512,145
26,924,881	13,647,438	30,555,596	5,083,495	4,282,887	3,298,092
62,188,619	69,790,562	52,520,056	18,088,670	21,032,895	57,559,824
90,119,333	84,692,109	85,966,703	24,531,808	27,276,614	62,232,990
67,742	87,281	75,183	84,105	68,772	103,629
32,645,709	19,182,976	2,864,314	2,862,032	7,189,640	6,312,692
-	277,983	-	26,763,281	11,117,185	47,851,335
18,427,576	47,645,440	51,395,513	66,426,590	64,222,687	7,057,545
-	-	(1,055,041)	(303,115)	-	-
\$ 141,260,360	\$ 151,885,789	\$ 139,246,672	\$ 120,364,701	\$ 109,874,898	\$ 123,558,191

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues				
Property Taxes	\$ 44,098,394	\$ 46,577,352	\$ 47,789,793	\$ 48,550,065
Intergovernmental	27,737,200	25,974,986	26,074,889	26,886,617
Fines and Fees	583,487	555,556	269,602	231,524
Investment Earnings	908,225	1,221,898	1,191,980	2,005,418
Charges for Services	1,394,132	1,489,736	1,596,638	1,338,426
Contributions and Donations	6,125,786	10,252,208	5,088,915	1,567,807
Miscellaneous	399,051	236,951	1,534,361	449,867
Total Revenues	81,246,275	86,308,687	83,546,178	81,029,724
Expenditures				
Public Service	36,000,505	38,666,564	37,138,129	40,682,976
Administrative	24,241,587	25,663,648	26,579,078	28,324,075
Collection Development and Processing	-	-	-	-
Public Service and Programs	-	-	-	-
Business Administration	-	-	-	-
Facilities Operation and Maintenance	-	-	-	-
Information Services	-	-	-	-
Capital Outlay	25,464,650	45,611,448	14,342,934	26,249,984
Debt Service				
Principal	2,635,000	2,755,000	2,855,000	2,910,000
Interest	3,183,776	3,023,210	2,878,613	2,811,629
Issuance Costs	-	74,600	117,863	-
Total expenditures	91,525,518	115,794,470	83,911,617	100,978,664
Excess of Revenues Over (Under)				
Expenditures	(10,279,243)	(29,485,783)	(365,439)	(19,948,940)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Proceeds from Sale of Property	24,914	925,258	26,798	2,230,627
Inception of Lease	-	-	-	-
Debt Issuance & Premium	-	9,880,000	9,923,475	-
Payment to Refunded Bond Escrow Agent	-	(9,804,735)	(9,805,612)	-
Total Other Financing Sources (Uses)	24,914	1,000,523	144,661	2,230,627
Net Change in Fund Balances	\$ (10,254,329)	\$ (28,485,260)	\$ (220,778)	\$ (17,718,313)
Debt service as a percentage of noncapital expenditures	8.74%	7.97%	7.86%	8.07%

(Continued)

Note: Program expenses were changed to reflect the new accounting standards adopted by the Ohio Library Council. Effects of the implementation cannot fully be shown for prior years.

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 47,659,729	\$ 47,698,059	\$ 50,260,074	\$ 51,198,036	\$ 53,056,466	\$ 88,714,261
27,736,873	28,317,104	31,612,823	35,022,074	34,391,763	32,851,771
238,651	98,290	189,512	184,798	189,096	176,632
3,747,044	2,583,879	(798,914)	(5,170,737)	5,980,380	5,705,890
1,062,830	615,995	723,243	973,144	1,245,505	1,380,512
2,776,945	2,753,087	2,762,518	2,489,065	7,778,734	3,172,946
1,053,492	1,524,560	1,141,632	1,310,840	2,249,801	4,678,594
84,275,564	83,590,974	85,890,888	86,007,220	104,891,745	136,680,606
41,996,864	32,107,053	38,253,593	43,072,908	-	-
27,555,510	27,115,799	33,718,021	38,021,195	-	-
-	-	-	-	10,935,114	10,874,748
-	-	-	-	40,504,416	44,119,695
-	-	-	-	15,139,756	19,003,711
-	-	-	-	9,259,118	9,291,867
-	-	-	-	6,898,968	6,399,973
10,612,160	10,302,376	19,786,532	16,973,331	25,422,892	25,714,344
5,740,000	5,275,000	3,775,000	4,205,399	4,928,096	5,010,049
2,873,787	3,166,903	3,001,318	2,870,309	2,725,743	2,609,818
251,533	333,958	-	-	-	-
89,029,854	78,301,089	98,534,464	105,143,142	115,814,103	123,024,205
(4,754,290)	5,289,885	(12,643,576)	(19,135,922)	(10,922,358)	13,656,401
632,337	20,275,000	10,321,630	65,286,000	86,781	-
(632,337)	(20,275,000)	(10,321,630)	(65,286,000)	(96,781)	-
1,697,605	5,000,986	4,459	3,127	2,254	26,892
-	-	-	250,824	440,301	-
37,254,016	54,733,428	-	-	-	-
-	(54,398,870)	-	-	-	-
38,951,621	5,335,544	4,459	253,951	432,555	26,892
\$ 34,197,331	\$ 10,625,429	\$ (12,639,117)	\$ (18,881,971)	\$ (10,489,803)	\$ 13,683,293
11.30%	12.96%	9.18%	8.57%	8.61%	7.87%

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

Tax Year ¹	Real Property		Public Utilities	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	\$ 17,732,196	\$ 50,663,417	\$ 642,073	\$ 1,834,494
2016	18,025,564	51,501,611	728,422	2,081,206
2017	20,007,980	57,165,657	793,562	2,267,320
2018	20,232,669	57,807,626	860,336	2,458,103
2019	20,384,273	58,240,780	952,142	2,720,406
2020	24,218,616	69,196,046	1,012,673	2,893,351
2021	24,524,633	70,070,380	1,099,528	3,141,509
2022	24,887,584	71,107,383	1,155,829	3,302,369
2023	33,750,705	96,430,586	1,236,283	3,532,237
2024	34,003,926	97,154,074	1,366,522	3,904,349

Source: Franklin County Auditor

¹Tax year represents the year for which taxes are assessed.

² Rate per \$1,000 of assessed value. The library full rate is 4.30. The full rate for all Franklin County agencies is 19.77.

Total			
Assessed Value	Estimated Actual Value	CML's Direct Tax Rate ²	Assessed Value as a Percentage of Actual Value
\$ 18,374,269	\$ 52,497,911	2.80	35.000 %
18,753,986	53,582,817	2.80	35.000
20,801,542	59,432,977	2.80	35.000
21,093,005	60,265,729	2.80	35.000
21,336,415	60,961,186	2.80	35.000
25,231,289	72,089,397	2.80	35.000
25,624,161	73,211,889	2.80	35.000
26,043,413	74,409,752	2.80	35.000
34,986,988	99,962,823	4.30	35.000
35,370,448	101,058,423	4.30	35.000

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

	Years									
	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020	2020 for 2021	2021 for 2022	2022 for 2023	2023 for 2024	2024 for 2025
COUNTY -										
Franklin County	\$18.47	\$18.47	\$18.92	\$18.92	\$19.12	\$19.12	\$19.77	\$19.77	\$19.77	\$20.37
SCHOOL DISTRICT:										
Canal Winchester	\$78.70	\$79.00	\$77.35	\$77.19	\$79.68	\$73.67	\$73.27	\$72.60	\$68.81	\$68.39
Columbus	76.00	81.88	82.33	82.18	82.08	81.63	81.03	81.03	87.91	87.76
Dublin	88.59	88.59	88.09	93.70	93.49	92.09	92.09	92.09	99.85	99.85
Gahanna-Jefferson	72.10	73.26	73.01	78.29	78.69	87.96	87.96	87.96	86.66	86.66
Groveport-Madison	57.60	65.49	64.58	64.34	63.69	63.48	62.86	62.86	60.49	60.17
Hamilton	56.90	55.90	55.90	54.90	54.90	54.15	52.40	51.65	51.50	51.40
Hilliard	89.45	94.35	93.75	93.75	93.75	91.90	91.55	91.55	90.95	97.85
Licking Heights	60.31	60.89	62.88	60.29	59.59	56.94	56.74	56.28	51.34	49.35
Reynoldsburg	73.90	74.45	71.85	71.85	71.55	70.05	68.80	68.80	67.20	67.20
Upper Arlington	106.08	106.01	114.76	114.76	114.76	114.36	114.36	121.26	120.46	120.46
Whitehall	73.25	73.10	72.85	75.95	74.35	73.85	73.85	74.65	73.65	73.25

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

	Years									
	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020	2020 for 2021	2021 for 2022	2022 for 2023	2023 for 2024	2024 for 2025
JOINT VOCATIONAL SCHOOL DISTRICT:										
Central Ohio	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.80	\$ 1.80	\$ 1.80
Eastland	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Licking County	2.56	2.57	2.55	2.55	2.55	2.50	2.50	2.50	2.00	2.00
MUNICIPAL CORPORATIONS:										
Brice	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20
Canal Winchester	2.65	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	2.65	3.14	3.14
Dublin	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95
Gahanna	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Groveport	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Hilliard	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Lockbourne	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
New Albany	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
Obetz	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Reynoldsburg	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Valleyview	22.53	22.53	34.53	34.53	34.53	34.53	33.53	33.53	33.53	38.53
Whitehall	1.50	1.50	1.50	1.50	1.50	1.50	1.50	4.33	4.33	4.33
Lithopolis	5.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90

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

	Years									
	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020	2020 for 2021	2021 for 2022	2022 for 2023	2023 for 2024	2024 for 2025
TOWNSHIPS:										
Blendon	\$ 32.15	\$ 37.11	\$ 37.20	\$ 37.15	\$ 38.40	\$ 38.40	\$ 38.26	\$ 38.35	\$ 38.25	\$ 38.25
Brown	17.92	17.92	17.92	17.92	17.92	17.92	17.92	17.92	17.92	17.92
Clinton	29.74	34.74	34.74	34.74	34.74	42.24	42.24	42.24	42.24	42.24
Franklin	25.20	31.09	35.19	35.19	35.19	37.53	37.34	40.83	40.83	40.23
Hamilton	17.05	21.05	21.05	24.55	25.55	25.55	25.55	25.55	27.05	26.05
Jefferson	12.12	14.90	14.90	14.85	14.85	14.78	14.65	16.15	16.15	16.15
Madison	27.42	27.05	27.05	27.05	27.05	27.05	27.05	27.05	27.05	27.05
Mifflin	37.40	37.40	37.40	40.40	40.40	44.00	46.34	48.89	48.89	48.89
Norwich	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72	30.62
Perry	25.10	25.10	25.10	25.10	25.02	25.10	25.10	25.10	25.10	32.67
Plain	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	18.25
Prairie	18.20	18.20	18.20	21.81	21.81	21.81	21.81	21.81	21.81	21.81
Sharon	23.50	23.50	27.50	27.50	27.50	27.50	27.50	27.50	31.56	31.56
Truro	20.50	23.00	23.00	23.00	23.00	27.00	26.00	26.00	26.00	26.00
Washington	15.45	15.45	15.45	15.45	15.45	15.45	8.75	15.45	15.45	15.45
OTHER ENTITIES:										
Columbus Metropolitan Library	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 4.30	\$ 4.30
Metropolitan Park District	0.75	0.75	0.75	0.75	0.95	0.95	0.95	0.95	0.95	0.95
Columbus State	-	-	-	-	-	0.52	0.47	0.47	0.32	0.32

Source: Franklin County Auditor

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

Taxpayer	Fiscal Year 2024 ³		
	Assessed	Rank	Percentage
	Value		of Total Taxable Assessed Value ¹
Ohio Power Company	\$ 907,705,490	1	2.59 %
AEP Ohio Transmission Company Inc	208,439,150	2	0.59
Columbia Gas of Ohio Inc	177,187,590	3	0.50
Nationwide Mutual Insurance Co	73,927,150	4	0.21
Distribution Land Company LLC	54,730,210	5	0.15
Columbus Regional Airport	44,070,760	6	0.12
Huntington Center Owner LLC	38,460,380	7	0.11
GS Owner LLC	37,025,800	8	0.10
Nationwide Childrens Hospital	36,824,040	9	0.10
Montauk Innovations LLC	36,123,500	10	0.10
Meridian Residences LLC	33,474,340	11	0.09
City of Columbus Ohio	32,105,420	12	0.09
Total	<u>\$ 1,680,073,830</u>		<u>4.75 %</u>

Taxpayer	Fiscal Year 2015 ⁴		
	Assessed	Rank	Percentage
	Value		of Total Taxable Assessed Value ²
Ohio Power Company	\$ 445,541,490	1	2.43 %
Ohio Health Corp	226,850,740	2	1.23
Nationwide Mutual Insurance Co	94,256,960	3	0.51
Columbia Gas of Ohio Inc	88,805,680	4	0.48
Easton Town Center	77,725,810	5	0.42
Distribution Land Company LLC	66,201,820	6	0.36
AEP Ohio Transmission Company Inc	63,169,860	7	0.34
BRE/COH OH LLC	60,274,790	8	0.33
LSREF3 Bravo (Ohio) LLC	41,615,310	9	0.23
Huntington Center Owner LLC	39,830,000	10	0.22
Grange Mutual Insurance	34,558,430	11	0.19
Huntington National Bank	34,122,360	12	0.19
Total	<u>\$ 1,272,953,250</u>		<u>6.93 %</u>

¹The total assessed valuation for 2024 equals: \$35,370,447,510

²The total assessed valuation for 2015 equals: \$ 18,374,268,950

Source of Principal Property Taxpayer Listing:

³Franklin County Auditor

⁴Columbus Metropolitan Library's 2015 ACFR

**Columbus Metropolitan Library
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2015	\$ 50,700,462	\$49,334,845	97.31
2016	51,439,761	50,827,216	98.81
2017	52,467,552	51,856,267	98.83
2018	53,003,701	52,651,463	99.34
2019	53,768,810	52,805,882	98.21
2020	54,344,433	53,617,312	98.66
2021	55,025,100	54,322,936	98.72
2022	56,004,974	55,731,930	99.51
2023	56,774,806	56,458,951	99.44
2024	96,522,443	92,325,194	95.65

Source: Franklin County Auditor

Collections in Subsequent Years		Total Collections to Date	
		Amount	Percentage of Levy
\$	1,365,617	\$ 50,700,462	100.00 %
	612,545	51,439,761	100.00
	611,285	52,467,552	100.00
	352,238	53,003,701	100.00
	962,928	53,768,810	100.00
	727,121	54,344,433	100.00
	702,164	55,025,100	100.00
	273,044	56,004,974	100.00
	315,855	56,774,806	100.00
	-	92,325,194	95.65

Columbus Metropolitan Library
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Special Obligation Bonds (1)</u>	<u>Leases</u>	<u>Total Outstanding Debt</u>	<u>Percentage of Personal Income (2)</u>	<u>Population (3)</u>	<u>Debt per Capita</u>
Governmental Activities						
2024	\$ 86,061,419	\$ 421,318	\$ 86,482,737	N/A	N/A	N/A
2023	91,323,995	691,367	92,015,362	0.11%	1,326,063	69
2022	96,441,572	584,162	97,025,734	0.12%	1,321,730	73
2021	100,894,149	608,737	101,502,886	0.13%	1,317,346	77
2020	105,191,726	-	105,191,726	0.15%	1,324,441	79
2019	112,792,086	-	112,792,086	0.17%	1,318,681	86
2018	81,612,222	-	81,612,222	0.13%	1,308,522	62
2017	84,856,373	-	84,856,373	0.14%	1,296,304	65
2016	88,208,429	-	88,208,429	0.15%	1,275,139	69
2015	90,674,549	-	90,674,549	0.15%	1,257,824	72

(1) Presented net of original issuance discounts and premiums

(2) Personal income is disclosed in the table of Demographics and Economic Statistics

(3) Population is disclosed in the table of Demographics and Economic Statistics

N/A - Data not available

**Columbus Metropolitan Library
Ratios of Bonded Debt Outstanding
Last Ten Fiscal Years**

Fiscal Year	Gross Debt Outstanding (1)	Less: Amounts Available in Debt Service Fund (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita
2024	\$ 86,061,419	\$ 1,461,701	84,599,718	0.08%	N/A
2023	91,323,995	1,289,684	90,034,311	0.12%	69
2022	96,441,572	1,135,931	95,305,641	0.13%	73
2021	100,894,149	1,011,056	99,883,093	0.14%	77
2020	105,191,726	999,179	104,192,547	0.14%	79
2019	112,792,086	1,867,032	110,925,054	0.18%	86
2018	81,612,222	785,006	80,827,216	0.13%	62
2017	84,856,373	739,748	84,116,625	0.14%	65
2016	88,208,429	722,343	87,486,086	0.16%	69
2015	90,674,549	707,353	89,967,196	0.17%	72

(1) Presented net of original issuance discounts and premiums

(2) Amount Restricted for debt service principal payments

(3) Schedule of Assessed and Estimated Actual Value of Taxable Property

Columbus Metropolitan Library
Direct and Overlapping Governmental Activities Debt
As of December 31, 2024

Government Unit:	Debt Outstanding	Estimated Percentage Overlap	Amount Applicable to Primary Government
Direct Debt:			
Columbus Metropolitan Library	\$ 86,482,737	100.00%	\$ 86,482,737
Overlapping Debt:			
Franklin County	81,223,216	69.70%	56,612,582
Canal Winchester City	4,770,000	83.77%	3,995,829
Columbus City	2,788,938,083	80.65%	2,249,278,564
Dublin City	-	81.98%	-
Gahanna City	-	100.00%	-
Grandview Heights City	34,540,000	0.30%	103,620
Groveport City	8,808,000	100.00%	8,808,000
Hilliard City	30,325,000	100.00%	30,325,000
New Albany City	24,515,000	82.46%	20,215,069
Obetz City	13,055,000	100.00%	13,055,000
Reynoldsburg City	-	69.89%	-
Whitehall City	10,445,330	100.00%	10,445,330
Brice Village	-	100.00%	-
Lithopolis Village	-	2.87%	-
Lockbourne Village	-	97.94%	-
Valleyview Village	-	100.00%	-
Blendon Township	9,470,000	0.67%	63,449
Brown Township	-	100.00%	-
Clinton Township	-	100.00%	-
Franklin Township	-	10.12%	-
Hamilton Township	-	100.00%	-
Jackson Township	-	1.56%	-
Jefferson Township	-	100.00%	-
Madison Township	570,000	99.44%	566,808
Mifflin Township	11,542,321	100.00%	11,542,321
Norwich Township	11,175,000	100.00%	11,175,000
Perry Township	-	25.74%	-
Plain Township	-	98.85%	-
Pleasant Township	-	0.21%	-
Prairie Township	7,735,000	28.80%	2,227,680
Sharon Township	-	4.52%	-
Truro Township	-	100.00%	-
Washington Township	-	82.27%	-
Columbus City School District	291,752,586	99.98%	291,694,235
Dublin City School District	335,125,000	71.79%	240,586,238
Gahanna-Jefferson City School District	211,819,733	100.00%	211,819,733
Hilliard City School District	86,616,671	99.99%	86,608,009
Reynoldsburg City School District	49,399,987	72.76%	35,943,431
Upper Arlington City School District	190,235,552	1.95%	3,709,593
Whitehall City School District	24,245,000	100.00%	24,245,000
Canal Winchester L School District	23,126,000	73.47%	16,990,672
Groveport Madison L School District	33,016,732	100.00%	33,016,732
Hamilton L School District	8,805,000	100.00%	8,805,000
Licking Heights L School District	127,275,000	49.05%	62,428,388
New Albany-Plain L School District	68,639,907	99.97%	68,619,315
Career & Tech Ed Ctr Licking Co (C-Tec) Jt. Voc. School	-	7.33%	-
Eastland-Fairfield Career & Technical Jt. Voc. School	-	58.91%	-
Tolles Career & Technical Center Jt. Voc. School District	-	68.58%	-
Central Ohio Transit Authority Miscellaneous	-	66.99%	-
Columbus State Community College Miscellaneous	178,035,000	69.70%	124,090,395
Metro Columbus-Franklin Co. Park Dist. Miscellaneous	-	69.70%	-
New Albany Community Authority Miscellaneous	-	99.15%	-
New Albany Plain Local Park District Miscellaneous	42,405,000	99.15%	42,044,558
Rickenbacker Port Authority Miscellaneous	-	69.70%	-
Solid Waste Authority Of Central Ohio Miscellaneous	45,065,000	65.35%	29,449,978
Westerville-Minerva Park Hospital Dist. Miscellaneous	-	0.11%	-
	4,752,674,118		3,698,465,529
	<u>\$ 4,839,156,855</u>		<u>\$ 3,784,948,266</u>

Source: Ohio Municipal Advisory Council (OMAC)

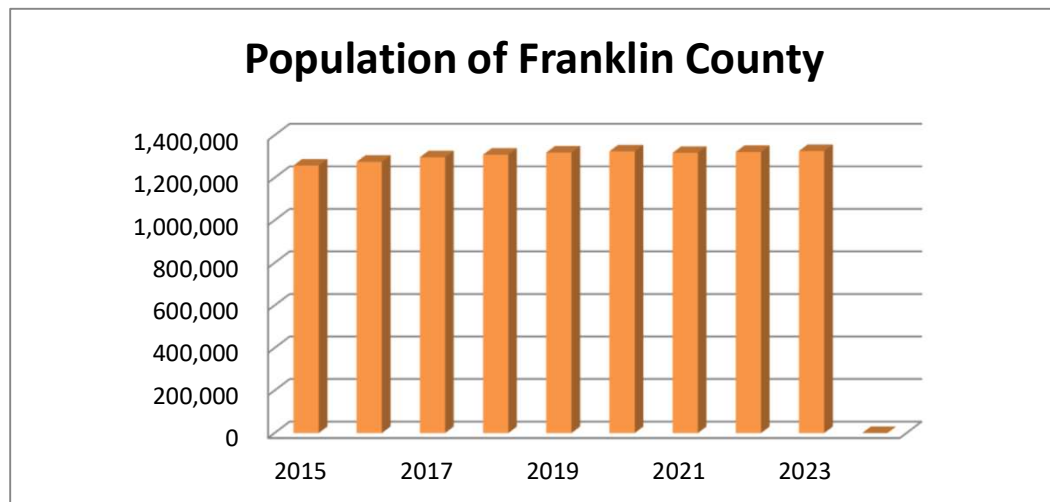
Columbus Metropolitan Library
Pledged Revenue Coverage - Public Library Fund
Last Ten Fiscal Years

Fiscal Year	Public Library Fund Receipts (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2024	\$ 27,718,203	\$ 4,740,000	\$ 2,594,300	7,334,300	3.78
2023	29,255,651	4,595,000	2,703,502	7,298,502	4.01
2022	28,800,627	3,930,000	2,855,404	6,785,404	4.24
2021	26,550,705	3,775,000	3,001,318	6,776,318	3.92
2020	22,825,970	5,275,000	3,166,903	8,441,903	2.70
2019	23,022,944	5,740,000	2,873,787	8,613,787	2.67
2018	21,989,628	3,998,700	1,722,930	5,721,630	3.84
2017	21,096,506	2,855,000	2,878,613	5,733,613	3.68
2016	21,011,766	2,650,000	2,957,733	5,607,733	3.75
2015	21,127,546	2,635,000	3,183,776	5,818,776	3.63

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

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

Year	Population (1)		Personal Income In Thousands (1)		Per Capita Personal Income	Median Age (3)
2015	1,257,824	(1)	\$ 59,262,784	(1)	\$ 47,115	33.8
2016	1,275,139	(1)	60,509,044	(1)	47,453	33.9
2017	1,296,304	(1)	62,542,288	(1)	48,247	34.0
2018	1,308,522	(1)	64,857,553	(1)	49,566	34.0
2019	1,318,681	(1)	66,894,635	(1)	50,728	34.1
2020	1,324,441	(1)	72,085,564	(1)	54,427	34.2
2021	1,317,346	(1)	78,754,272	(1)	59,783	34.4
2022	1,321,730	(1)	80,821,557	(1)	61,148	34.6
2023	1,326,063	(1)	84,700,752	(1)	63,874	34.7
2024	N/A		N/A		N/A	N/A



- Source:** (1) U.S Bureau of Economic Analysis. County-level population and personal income totals available through 2023 - <https://www.bea.gov/data/income-saving/personal-income-county-metro-and-other-areas>
- (2) Average calculated by averaging the unemployment rate for each geographic area noted for each month, not seasonally adjusted, from the Ohio Labor Market Information from the Ohio Department of Job and Family Services - https://ohiolmi.com/Home/DS_Results_LAUS
- (3) Data Commons - Franklin County median age available through 2023 - <https://datacommons.org/place/geold/39049>
- N/A Data not available

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

Unemployment Rates (3)		
Franklin County	State of Ohio	United States
4.1	4.9	5.3
4.1	5.0	4.9
4.0	5.0	4.4
3.8	4.6	3.9
3.5	4.1	3.7
7.9	8.7	8.5
4.0	4.3	3.6
3.4	4.1	3.7
3.2	3.5	3.6
4.0	4.3	3.6

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

<u>Employer</u>	2024 ¹		
	<u>Central Ohio Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
The Ohio State University	36,433	1	5.26 %
OhioHealth	24,662	2	3.56 %
State of Ohio	24,217	3	3.49 %
JP Morgan Chase & Co.	18,600	4	2.68 %
Nationwide Children's Hospitals	14,037	5	2.03 %
Kroger	14,006	6	2.02 %
Nationwide Mutual Insurance Co.	11,000	7	1.59 %
Amazon/AWS	9,262	8	1.34 %
City of Columbus	9,150	9	1.32 %
Mount Carmel Health System	8,200	10	1.18 %
Honda	8,000	11	1.15 %
Cardinal Health Inc	4,353	12	0.63 %
	<u>181,920</u>		<u>26.25 %</u>
Average County Employment for the Year ²	<u>693,108</u>		

<u>Employer</u>	2015 ³		
	<u>Central Ohio Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
The Ohio State University	30,963	1	4.28 %
State of Ohio	23,859	2	3.30 %
OhioHealth	19,936	3	2.76 %
JP Morgan Chase & Co.	19,200	4	2.66 %
Nationwide Mutual Insurance Co.	12,200	5	1.69 %
Kroger	10,242	6	1.42 %
Mount Carmel Health System	8,818	7	1.22 %
City of Columbus	8,510	8	1.18 %
Nationwide Children's Hospitals	8,508	9	1.18 %
Honda	7,800	10	1.08 %
Franklin County	6,959	11	0.96 %
Columbus City Schools	6,488	12	0.90 %
L. Brands Inc.	6,090	13	0.84 %
	<u>169,573</u>		<u>23.46 %</u>
Average County Employment for the Year ²	<u>722,900</u>		

Source:

¹Business First of Columbus, Top Central Ohio Employers List 2024 - Online Access

² 2024 average calculated by averaging the employed number from the County Labor Force Statistics for each month of 2024, not seasonally adjusted from the Ohio Labor Market Information from the Ohio Department of Job and Family Services - https://ohiolmi.com/Home/DS_Results_LAUS. 2015 average is from CML's 2015 Annual Comprehensive Financial Statements.

³CML's 2015 Annual Comprehensive Financial Statements

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

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

	Fiscal Year				
	2015	2016	2017	2018	2019
Barnett (1992, 12,325 square feet)					
Number of Registered Borrowers	27,071	18,628	18,868	18,638	17,773
Volume Size (Collection)	25,852	26,014	24,927	23,965	22,957
Circulation	239,364	203,705	205,828	185,799	152,667
Canal Winchester (2016, 5,392 square feet)					
Number of Registered Borrowers	-	3,019	4,519	5,804	6,637
Volume Size (Collection)	-	7,707	8,540	10,205	11,052
Circulation	-	83,212	99,257	105,640	108,274
Driving Park (1973, 15,000 square feet)					
Number of Registered Borrowers	13,770	12,151	12,847	12,789	12,237
Volume Size (Collection)	16,191	12,843	12,503	12,688	12,291
Circulation	166,241	145,477	126,933	118,627	109,340
Dublin (1981, 41,000 square feet)					
Number of Registered Borrowers	61,302	43,403	45,886	45,363	50,742
****Volume Size (Collection)	126,751	119,062	27,389	31,296	115,748
Circulation	1,798,694	1,665,073	1,505,401	748,615	1,147,731
Franklinton (1995, 7,540 square feet)					
Number of Registered Borrowers	13,298	9,144	9,460	9,435	8,804
Volume Size (Collection)	11,816	12,231	10,453	10,461	9,212
Circulation	154,344	165,268	120,268	100,736	82,604
Gahanna (1991, 36,400 square feet)					
Number of Registered Borrowers	57,638	39,513	40,851	41,447	41,165
*****Volume Size (Collection)	105,037	101,394	102,256	103,435	104,993
Circulation	1,352,935	1,220,983	1,154,967	1,116,769	1,079,979
Hilliard (1996, 63,000 square feet)					
Number of Registered Borrowers	73,715	52,937	55,898	61,301	63,963
Volume Size (Collection)	133,003	131,473	142,145	150,263	148,258
Circulation	1,924,454	1,764,020	1,724,982	1,962,010	1,974,033
Hilltop (1996, 32,000 square feet)					
Number of Registered Borrowers	48,144	32,141	32,972	32,962	30,998
*****Volume Size (Collection)	64,641	63,473	58,724	58,922	53,084
Circulation	624,540	603,576	540,501	486,345	453,378
Karl Road (1988, 40,000 square feet)					
Number of Registered Borrowers	59,921	40,645	41,873	41,596	39,841
Volume Size (Collection)	84,242	72,856	70,039	66,750	70,874
Circulation	904,538	791,572	668,889	634,672	595,164
Linden (2004, 12,701 square feet)					
Number of Registered Borrowers	22,435	16,437	16,970	16,623	15,814
Volume Size (Collection)	23,435	22,737	18,697	18,838	18,884
Circulation	189,603	187,403	158,324	139,293	126,741
Main Library (1901, 399,450 square feet)					
Number of Registered Borrowers	175,135	110,471	113,335	112,515	115,463
**Volume Size (Collection)	94,795	241,767	271,478	202,131	170,557
*Circulation	3,016,427	3,299,311	3,689,388	3,858,164	3,997,011
Marion-Franklin (2014, 4,000 square feet)					
Number of Registered Borrowers	1,146	1,768	2,168	2,372	2,449
Volume Size (Collection)	4,043	3,982	3,814	4,503	4,973
Circulation	26,825	30,235	28,635	30,565	22,252
Martin Luther King (1969, 18,000 square feet)					
Number of Registered Borrowers	11,511	8,500	8,629	8,647	8,984
Volume Size (Collection)	16,367	13,039	12,567	14,249	15,541
Circulation	180,103	154,618	116,184	114,582	125,535

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

	2015	2016	2017	2018	2019
New Albany (2004, 21,053 square feet)					
Number of Registered Borrowers	36,938	26,364	27,714	28,778	29,549
Volume Size (Collection)	97,027	81,423	87,802	91,191	92,024
Circulation	1,066,331	1,005,251	953,156	938,046	927,509
Northern Lights (1993, 26,100 square feet)					
Number of Registered Borrowers	34,967	23,373	25,757	27,150	27,033
Volume Size (Collection)	25,819	37,975	36,056	35,017	34,380
Circulation	256,185	194,522	356,037	325,198	307,919
Northside (1991, 24,900 square feet)					
Number of Registered Borrowers	27,212	14,205	15,903	18,378	20,080
***Volume Size (Collection)	22,635	2,057	26,978	27,366	25,108
Circulation	315,351	100,090	136,412	259,060	242,260
Parsons (1956, 19,000 square feet)					
Number of Registered Borrowers	16,420	12,026	13,441	14,231	14,357
Volume Size (Collection)	17,915	20,351	18,516	18,614	17,118
Circulation	236,407	257,088	257,096	218,790	207,284
Reynoldsburg (1981, 19,805 square feet)					
Number of Registered Borrowers	70,673	44,778	45,442	45,293	43,903
*****Volume Size (Collection)	88,082	81,747	84,983	83,242	78,380
Circulation	1,184,146	1,007,421	927,649	879,229	814,018
Shepard (1986, 10,000 square feet)					
Number of Registered Borrowers	9,819	7,686	8,780	9,219	9,265
Volume Size (Collection)	14,707	17,254	15,684	16,266	13,354
Circulation	133,468	134,689	183,107	165,988	143,101
Southeast (2001, 21,140 square feet)					
Number of Registered Borrowers	55,660	36,361	37,448	37,255	35,482
Volume Size (Collection)	83,028	68,622	66,591	63,162	65,730
Circulation	942,955	762,839	649,967	553,479	565,311
South High (1992, 11,577 square feet)					
Number of Registered Borrowers	27,827	17,851	17,949	17,553	16,505
Volume Size (Collection)	31,482	28,729	27,605	27,954	25,417
Circulation	324,313	267,454	255,689	227,276	199,973
Whetstone (1986, 20,000 square feet)					
Number of Registered Borrowers	47,941	32,996	34,191	34,862	34,729
Volume Size (Collection)	124,295	118,885	124,978	125,625	123,153
Circulation	1,683,405	1,546,855	1,427,518	1,408,852	1,381,649
Whitehall (1959, 19,540 square feet)					
Number of Registered Borrowers	30,114	22,343	24,631	25,810	25,014
Volume Size (Collection)	41,549	35,668	35,826	36,430	34,361
Circulation	540,140	508,386	434,676	397,666	372,952

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

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

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

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

***** The Hilltop branch was closed for renovations beginning March 2020 and most of the collection was placed in storage. The remainder was located at a temporary space until the branch reopened in September, 2021.

***** The Gahanna branch was closed for renovations beginning June 2021 and most of the collection was placed in storage. The remainder was located at a temporary space until the branch reopened in March, 2023

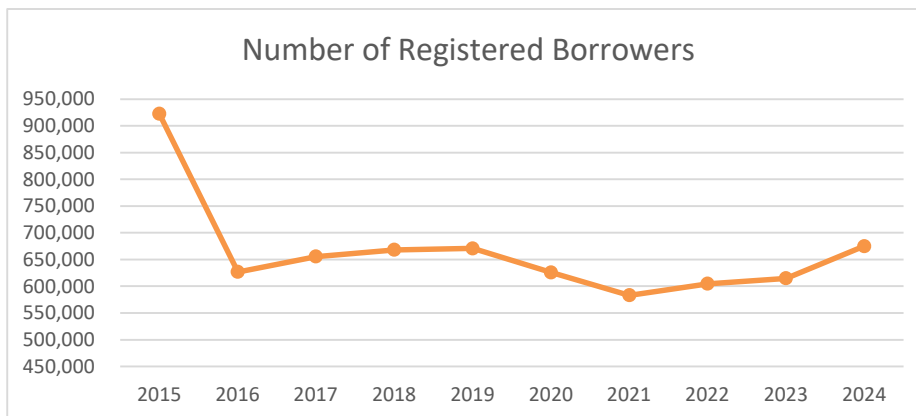
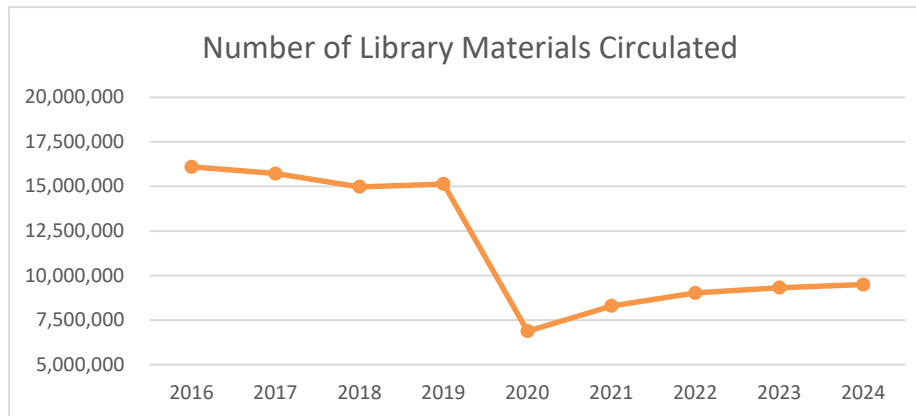
***** The Reynoldsburg branch was closed for renovations beginning June 2022 and most of the collection was placed in storage. The remainder will be located at a temporary space until the branch reopens.

	2020	2021	2022	2023	2024
Barnett (1992, 12,325 square feet)					
Number of Registered Borrowers	15,952	14,248	12,947	12,278	12,604
Volume Size (Collection)	21,088	23,050	22,406	23,519	16,501
Circulation	62,875	67,155	81,280	78,953	56,744
Canal Winchester (2016, 5,392 square feet)					
Number of Registered Borrowers	6,571	6,917	8,007	9,404	10,739
Volume Size (Collection)	11,498	11,722	12,929	13,757	14,826
Circulation	61,364	87,655	98,673	119,752	113,779
Driving Park (1973, 15,000 square feet)					
Number of Registered Borrowers	10,284	8,644	7,660	7,140	7,821
Volume Size (Collection)	10,958	10,370	11,251	12,890	15,818
Circulation	41,400	37,893	48,303	50,914	55,158
Dublin (1981, 41,000 square feet)					
Number of Registered Borrowers	50,559	51,541	55,456	57,817	65,427
****Volume Size (Collection)	120,232	117,508	120,870	124,671	131,767
Circulation	876,026	1,234,906	1,277,304	1,297,074	1,322,067
Franklinton (1995, 7,540 square feet)					
Number of Registered Borrowers	7,963	7,301	6,767	6,800	7,694
Volume Size (Collection)	10,822	11,537	11,798	12,394	12,275
Circulation	38,425	49,680	57,651	59,792	49,513
Gahanna (1991, 36,400 square feet)					
Number of Registered Borrowers	38,617	34,763	31,785	36,711	40,900
*****Volume Size (Collection)	112,095	31,279	28,894	115,340	117,524
Circulation	657,907	621,586	457,255	894,438	933,610
Hilliard (1996, 63,000 square feet)					
Number of Registered Borrowers	62,014	58,229	57,414	56,753	61,321
Volume Size (Collection)	151,623	142,655	148,054	149,715	158,450
Circulation	1,110,161	1,369,577	1,419,403	1,442,020	1,444,867
Hilltop (1996, 32,000 square feet)					
Number of Registered Borrowers	27,826	24,378	22,710	22,398	24,419
*****Volume Size (Collection)	12,049	53,324	55,654	59,357	57,696
Circulation	162,194	152,946	254,083	234,883	220,149
Karl Road (1988, 40,000 square feet)					
Number of Registered Borrowers	36,535	32,647	31,093	30,747	33,417
Volume Size (Collection)	63,698	60,971	62,382	65,781	67,074
Circulation	291,101	242,812	407,636	395,084	383,226
Linden (2004, 12,701 square feet)					
Number of Registered Borrowers	14,113	32,647	10,976	10,069	9,959
Volume Size (Collection)	18,016	19,886	21,775	21,778	14,424
Circulation	54,128	58,016	64,929	62,915	44,237
Main Library (1901, 399,450 square feet)					
Number of Registered Borrowers	107,922	86,256	148,079	160,200	178,682
**Volume Size (Collection)	150,253	163,252	192,561	203,469	212,859
*Circulation	753,188	1,009,364	1,209,391	1,315,151	1,422,153
Marion-Franklin (2014, 4,000 square feet)					
Number of Registered Borrowers	2,312	2,198	1,998	1,876	2,055
Volume Size (Collection)	4,833	4,182	5,061	5,950	5,981
Circulation	8,689	5,280	8,049	7,509	8,541
Martin Luther King (1969, 18,000 square feet)					
Number of Registered Borrowers	8,485	7,990	7,596	7,428	8,153
Volume Size (Collection)	14,587	15,500	15,441	18,200	19,379
Circulation	54,183	62,090	81,422	74,017	67,516

	2020	2021	2022	2023	2024
New Albany (2004, 21,053 square feet)					
Number of Registered Borrowers	28,320	26,857	27,586	28,240	30,508
Volume Size (Collection)	90,333	91,425	96,374	100,037	98,855
Circulation	514,503	618,130	780,724	715,939	675,241
Northern Lights (1993, 26,100 square feet)					
Number of Registered Borrowers	24,691	22,410	20,342	18,848	19,841
Volume Size (Collection)	32,546	37,163	37,469	37,953	40,821
Circulation	152,653	212,759	197,263	176,592	165,242
Northside (1991, 24,900 square feet)					
Number of Registered Borrowers	19,942	18,290	18,240	18,951	20,423
***Volume Size (Collection)	24,736	25,460	27,032	27,446	28,508
Circulation	119,296	132,797	154,662	147,177	138,532
Parsons (1956, 19,000 square feet)					
Number of Registered Borrowers	13,226	11,936	11,217	10,653	11,337
Volume Size (Collection)	19,321	19,087	19,143	20,351	19,332
Circulation	118,848	131,825	139,414	117,187	112,740
Reynoldsburg (1981, 19,805 square feet)					
Number of Registered Borrowers	40,046	35,895	32,493	29,341	35,018
*****Volume Size (Collection)	82,763	79,664	30,928	31,622	89,525
Circulation	394,980	465,069	426,974	339,584	508,495
Shepard (1986, 10,000 square feet)					
Number of Registered Borrowers	8,499	7,632	6,754	6,494	6,834
Volume Size (Collection)	12,317	13,574	14,922	15,637	16,243
Circulation	70,228	78,611	90,559	90,659	85,849
Southeast (2001, 21,140 square feet)					
Number of Registered Borrowers	31,636	27,894	24,396	22,782	23,910
Volume Size (Collection)	62,319	65,789	66,590	72,842	72,465
Circulation	256,139	284,987	330,845	280,939	301,210
South High (1992, 11,577 square feet)					
Number of Registered Borrowers	14,703	12,844	11,269	10,588	10,964
Volume Size (Collection)	22,178	23,784	26,743	29,123	32,296
Circulation	78,888	88,138	103,746	103,506	100,640
Whetstone (1986, 20,000 square feet)					
Number of Registered Borrowers	32,887	30,855	30,310	30,242	32,239
Volume Size (Collection)	135,943	124,113	133,480	144,194	150,583
Circulation	821,628	1,092,867	1,089,092	1,077,137	1,065,656
Whitehall (1959, 19,540 square feet)					
Number of Registered Borrowers	22,946	20,890	19,615	19,113	20,729
Volume Size (Collection)	30,527	31,176	36,501	38,158	39,107
Circulation	176,039	193,455	244,554	240,738	212,337

**Columbus Metropolitan Library
Operation Indicators
Last Ten Fiscal Years**

<u>Year</u>	<u>Number of Library Materials Circulated</u>	<u>Number of Registered Borrowers</u>	
2015	17,260,769	922,657	
2016	16,099,048	626,740	(1)
2017	15,720,864	655,532	
2018	14,975,401	668,021	
2019	15,136,685	670,787	
2020	6,874,843	626,049	(2)
2021	8,297,598	583,262	
2022	9,023,212	604,710	
2023	9,321,960	614,873	
2024	9,487,502	674,994	

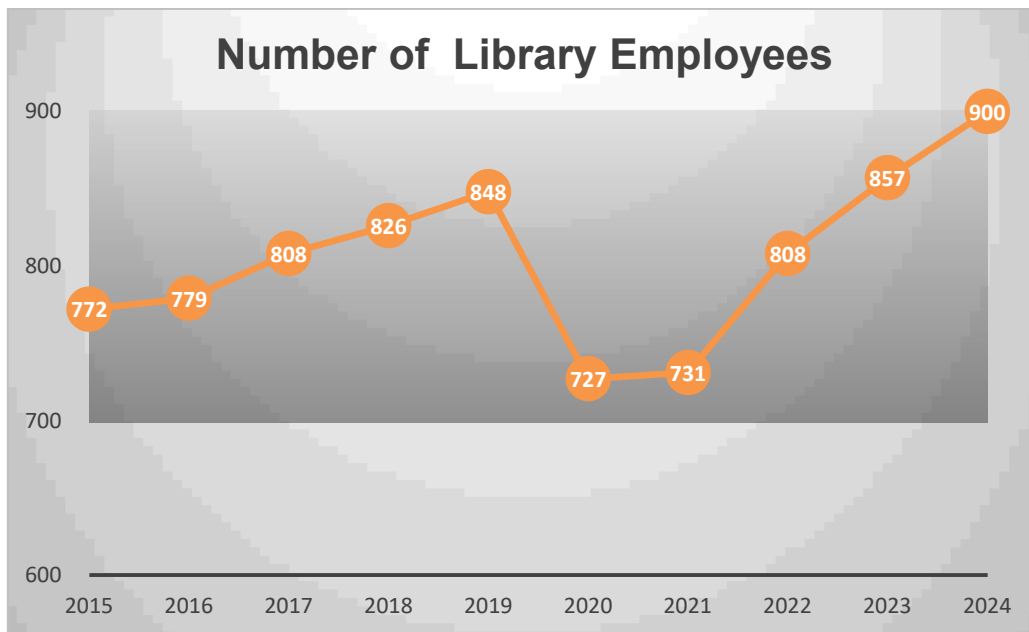


(1) The decrease in the number of registered borrowers in 2016 was due to a data scrubbing project that removed inactive borrowers.

(2) The dramatic decrease in circulation in 2020 was due to the COVID-19 pandemic and the resulting Library closures.

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

<u>Year</u>	<u>Number of Library Employees¹</u>	<u>Percentage of Change Over Prior Year</u>	
2015	772	3.49%	
2016	779	0.91%	
2017	808	3.72%	
2018	826	2.23%	
2019	848	2.66%	
2020	727	-14.27%	(2)
2021	731	0.55%	
2022	808	10.53%	
2023	857	6.06%	
2024	900	5.02%	



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

(2) The decrease in 2020 was due to the hiring freeze instituted as a result of the COVID-19 pandemic.

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

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Collection Services	22.8	23.3	27.2	27.6	25.7	20.7	26.7	27.1	28.1	30.0
Development	7.5	6.0	8.0	6.0	6.0	8.0	8.0	7.5	8.0	8.0
Executive Leadership	13.0	13.0	13.0	16.0	13.0	11.0	10.0	11.0	13.0	13.0
Finance	14.0	14.0	12.0	13.0	15.0	17.0	19.0	19.0	15.0	15.0
Human Resources	14.0	9.0	10.0	11.0	9.0	9.0	9.0	10.0	10.0	10.0
Information Technology	25.0	25.0	23.0	21.0	22.0	23.0	16.0	18.0	22.0	22.0
Marketing	9.0	10.0	10.0	9.0	9.0	8.0	8.0	9.0	9.0	9.0
Capital Planning and Project Management	2.0	2.0	6.0	6.0	6.0	6.0	10.0	10.0	10.0	11.0
Property Management	34.6	38.0	35.5	35.0	35.5	35.0	34.0	35.0	36.5	36.5
Public Services	475.6	477.2	488.7	475.9	487.5	486.1	461.7	493.3	514.6	519.2
Security	37.2	37.2	44.7	47.7	48.7	51.8	50.8	52.1	55.1	56.6
Total Budgeted Full-Time Equivalents	654.7	654.7	678.1	668.2	677.4	675.6	653.2	692.0	721.3	730.3

Source: CML Financial Planning and Analysis Department

Columbus Metropolitan Library



96 South Grant Avenue, Columbus Ohio 43215

www.columbuslibrary.org

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OHIO AUDITOR OF STATE KEITH FABER



COLUMBUS METROPOLITAN LIBRARY

FRANKLIN 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 7/22/2025

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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