



OHIO AUDITOR OF STATE  
**KEITH FABER**





COLUMBUS METROPOLITAN LIBRARY  
FRANKLIN COUNTY  
DECEMBER 31, 2021

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# OHIO AUDITOR OF STATE KEITH FABER



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

Columbus Metropolitan Library  
Franklin County  
96 South Grant Avenue  
Columbus, Ohio 43215

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, 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, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated May 26, 2022. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation, as described in our report on the Library's financial statements. The financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation, were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with the discretely presented component unit, the Columbus Metropolitan Library Foundation, or that are reported on separately by those auditors who audited the financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation.

### ***Report on Internal Control Over Financial Reporting***

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

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

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

***Report on Compliance and Other Matters***

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

***Purpose of This Report***

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



Keith Faber  
Auditor of State  
Columbus, Ohio

May 26, 2022

# 2021

## Annual Comprehensive Financial Report



For the Fiscal Year Ended  
December 31, 2021

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**Columbus Metropolitan Library**  
Columbus, Ohio

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

For Fiscal Year Ended December 31, 2021



Issued by:

**Lauren Hagan**

Chief Financial Officer/Fiscal Officer

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2021

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**LIBRARY OFFICIALS  
AS OF DECEMBER 31, 2021**

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**BOARD OF TRUSTEES**

Ms. Katie Chatas	President of the Board
Mr. Kevin Reeves	Vice President of the Board
Ms. Catherine Strauss	Secretary of the Board
Ms. Carla Williams-Scott	Member
Mr. David White	Member
Mr. Tim Frommeyer	Member
Mr. Tom Katzenmeyer	Member

**EXECUTIVE STAFF**

Mr. Patrick Losinski	Chief Executive Officer
Mr. Charlie Hansen	Chief Customer Experience Officer
Ms. Lauren Hagan	Chief Financial Officer/Fiscal Officer
Ms. Donna Zuiderweg	Chief Community Engagement Officer

# CML Organization Chart

Promotes organization-wide execution while focusing on the customer.





May 26, 2022

**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 is issued to fulfill that requirement for the fiscal year ended December 31, 2021.

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.

The Auditor of State of Ohio has audited Columbus Metropolitan Library's (CML) financial statements. Their audit concluded that CML's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The Auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Auditor's 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 Main Library on South Grant Avenue and twenty-two branches throughout the county. CML also contributes financially to the operation of a branch owned by Worthington Libraries, a separate legal entity which serves citizens of both library districts.

In 2020, CML faced a new challenge, the global COVID-19 pandemic, which led to an eight-week closure of all locations. The gradual reopening of locations forced CML to examine how to best serve the public while keeping employees and customers safe. Changes to services instituted in

response to the pandemic included periods of curbside-only service, limiting inside services and browsing, and substantial expansion of virtual services. CML saw continued reduced hours in 2021 while still striving to return to pre-pandemic service levels.

CML's collection contains approximately 2.6 million items, including books, eBooks, audiobooks, music CDs, DVDs, digital downloads, magazines, newspapers, maps, and sheet music all of which circulated approximately 11.3 million times in 2021. This was increased from 9.6 million in the prior year due to the ongoing efforts to return to pre-pandemic normality. In addition to our materials, CML's locations have computers and Wi-Fi access available for public use. 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 receives financial support from two component units, the Friends of the Library (Friends) and the Columbus Metropolitan Library Foundation (Foundation). The Friends raise funds through sales of books, CML branded merchandise, and the operation of The Library Store located inside Main Library and online. The Friends help fund critical CML programs like Summer Reading Club, Homework Help Centers, and CML's 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. The Foundation annually hosts the fundraising event, Celebration of Learning, to raise funds that 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 Board members 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 at the total appropriation level. CML budgets annual expenditures which cannot exceed total appropriations for all funds. Any necessary re-appropriations 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 Woods & Poole Economics is 1.34 million at December 31, 2021, an increase of approximately .4 percent for the year and an increase of approximately 5.6 percent in 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 biennium budget to support libraries throughout Ohio. Each county receives an allocation of 1.7% of Ohio's General Revenue Fund tax receipts for the State Fiscal Year 20 and 21 biennium. The second major source of CML's operational revenue is a 2.8 mill continuing property tax levy which Franklin County voters overwhelmingly supported in the fall of 2010.

The pandemic and associated shutdowns caused economic uncertainty in 2020 and beyond for all entities. CML took steps to mitigate this uncertainty and secure its economic future, such as adjusting staffing levels, instituting a hiring freeze, canceling or delaying planned projects, and reducing overall expenditures. CML returned to more typical spending levels towards the end of 2020 and into 2021. 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 serve community needs better. New branches opened to serve Columbus' Marion Franklin and Driving Park communities in 2014. A new branch in Whitehall opened in April 2015, and a new branch in Canal Winchester opened in January 2016. Four other existing locations were renovated and reopened in 2016, including Main Library, which closed in April 2015 for the renovation and reopened in June 2016, as well as 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. Pre-construction work began on these branches during 2019. 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, a new Karl Road and a renovated Hilltop opened in September 2021. The remaining two locations are scheduled for openings in 2023 and 2024. In 2022, the Board of Trustees approved the construction or renovation of four additional branches.

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 operational and strategic planning for the organization. The Plan is a comprehensive financial tool that analyzes the long-term financial impact of different millage rates on CML's ability to sufficiently provide library services and maintain its facilities over a ten year period. The Plan is updated regularly with the most current information related to state funding, property tax receipts, staffing, operations, and planned facility 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 operational costs associated with its capital projects and budgets resources accordingly. Since the beginning of the COVID-19 pandemic, CML has continuously updated the Plan with the most updated revenue, budget, and expenditure data it has at the time to ensure that CML leadership will continue to make decisions to put CML in the best possible financial position going forward.

## Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the CML for its annual comprehensive financial report for the fiscal year ended December 31, 2020. CML has received this prestigious award for thirty-five 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. We believe 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.

CML's Finance Department deserves recognition and acknowledgment for its dedicated efforts, which have resulted in the successful completion of this year's report. We also wish to express our appreciation to CML's executives and the members of the Board for their continued interest and support in planning and conducting the financial operations of CML in a responsible and progressive manner.

Respectfully Submitted,

*Lauren Hagan*

Lauren Hagan  
Chief Financial Officer/Fiscal Officer

*Stewart Smith*

Stewart Smith  
Director of Finance

*Abby Cover*

Abby Cover  
Accounting Manager



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, 2020

*Christopher P. Morrill*

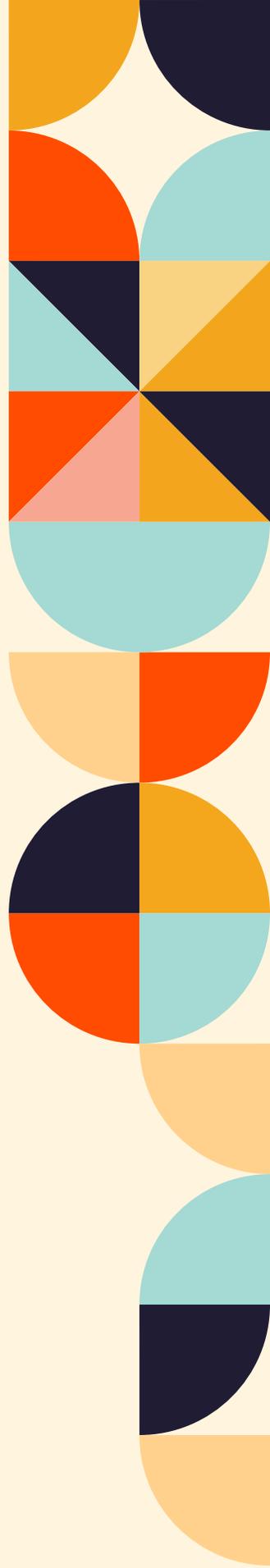
Executive Director/CEO

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COLUMBUS METROPOLITAN LIBRARY

# Financial Section



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# OHIO AUDITOR OF STATE KEITH FABER



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Columbus, Ohio 43215  
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(800) 282-0370

## INDEPENDENT AUDITOR'S REPORT

Columbus Metropolitan Library  
Franklin County  
96 South Grant Avenue  
Columbus, Ohio 43215

To the Board of Trustees:

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the financial statements of the governmental 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, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbus Metropolitan Library, Franklin County, Ohio, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus Metropolitan Library Foundation which represents the entire discretely presented component unit and 4.4 percent, 8.7 percent, and 5.1 percent, respectively, of the assets, net position, and revenues of the government type activities as of December 31, 2021, and the respective changes in financial position thereof for the year then ended. Those statements were audited by other auditors in accordance with the relevant requirements of auditing standards generally accepted in the United States of America, whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for the Columbus Metropolitan Library Foundation, is based solely on the report of the other auditors.

#### **Basis for Opinion**

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

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

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

### ***Supplementary information***

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The combining statements, and individual nonmajor fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

### ***Other Information***

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

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 26, 2022, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber  
Auditor of State  
Columbus, Ohio

May 26, 2022

**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2021  
(UNAUDITED)

As management of 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, 2021. 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 2021 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 \$160,203,778. Of this amount, \$93,919,892 was unrestricted and may be used to meet CML's ongoing obligations.
- CML's net position increased by \$35,972,702, or 29.0%.
- Of the \$87,327,888 in total revenue, general revenue accounted for \$84,425,628, or 96.7%. Program specific revenue in the form of charges for services and operating grants and contributions accounted for \$2,902,260 or 3.3%.
- CML had \$51,355,186 in expenses related to governmental activities; 5.7% of these expenditures were offset with program specific revenue. The remaining 94.3% was provided by general revenue of CML, including property taxes, State of Ohio shared revenue, capital contributions, and investment earnings.
- 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 \$77,072,067 in revenue and other financing sources and \$75,797,473 in expenditures and other financing uses, resulting in an increase in fund balance of \$1,274,594.
- At the end of the fiscal year, the unassigned fund balance in the general fund was \$52,520,056. This represents 61.1% of total fund balance in the general fund and 79.9% of 2021 general fund expenditures.

**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**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2021  
(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).

**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.

CML currently maintains eight 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 five 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.

**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2021  
(UNAUDITED)

Proprietary Funds

CML's only proprietary fund is the self-insurance 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.

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**  
Management's Discussion and Analysis  
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**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 2021 compared to 2020.

Table 1  
Net Position

	Governmental Activities	
	2021	2020
<b>Assets</b>		
Current and Other Assets	\$ 203,861,519	\$ 211,609,982
Long-term Assets:		
Capital Assets, Net	162,903,382	149,295,734
Net OPEB Asset	3,183,380	-
Total Assets	<u>369,948,281</u>	<u>360,905,716</u>
<b>Deferred Outflows of Resources</b>		
Total Deferred Outflows of Resources	<u>5,733,718</u>	<u>10,853,695</u>
<b>Liabilities</b>		
Current Liabilities	6,570,827	4,566,505
Long-term Liabilities:		
Net Pension Liability	24,960,659	41,722,382
Net OPEB Liability	-	30,146,962
Other Amounts	102,931,078	107,345,740
Total Liabilities	<u>134,462,564</u>	<u>183,781,589</u>
<b>Deferred Inflows of Resources</b>		
Total Deferred Inflows of Resources	<u>81,015,657</u>	<u>63,746,746</u>
<b>Net Position</b>		
Net Investment in Capital Assets	63,582,339	62,219,287
Restricted	2,701,547	2,502,696
Unrestricted	93,919,892	59,509,093
Total Net Position	<u>\$ 160,203,778</u>	<u>\$ 124,231,076</u>

Current assets decreased significantly mainly due to the decrease in equity in pooled cash and investments caused by CML's continued construction of new libraries and a decrease in investments held by CML at year-end.

Capital assets, net 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 2021, disposals consisted mainly of the Gahanna and Karl Road libraries that were demolished to make room for the construction of the new buildings.

**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
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Current liabilities increased mainly due to the rise in accounts payable at the end of 2021 because of a large technology purchase made with CML's Emergency Connectivity Fund grant which is a federal program that allows schools and libraries to provide hardware and internet access to help underprivileged households. There was no such purchase at the end of 2020.

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

The net pension liability and net other postemployment benefits (OPEB) asset and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior fiscal 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.

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**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
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Table 2 shows a comparison of the changes in net position for the fiscal year ended December 31, 2021 compared to December 31, 2020.

Table 2  
Changes in Net Position

	Governmental Activities	
	2021	2020
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 912,755	\$ 714,285
Operating Grants and Contributions	1,989,505	2,015,916
General Revenues:		
Property Taxes	50,678,900	47,294,081
Intergovernmental	31,457,631	27,609,785
Capital Contributions	1,947,416	1,312,171
Investment Earnings	(804,410)	2,582,362
Miscellaneous	1,146,091	1,525,546
Total Revenues	<u>87,327,888</u>	<u>83,054,146</u>
<b>Program Expenses</b>		
Public Service	24,970,850	43,294,859
Administrative and Support	24,036,786	33,021,177
Interest Expense	2,347,550	2,847,012
Total Expenses	<u>51,355,186</u>	<u>79,163,048</u>
Increase in Net Position	35,972,702	3,891,098
Net Position - Beginning Balance	124,231,076	120,339,978
Net Position - Ending Balance	<u>\$ 160,203,778</u>	<u>\$ 124,231,076</u>

Capital contributions increased mainly due to additional contributions to support construction projects, including a significant donation towards the renovation of the East Plaza at Main Library.

Program expenses decreased significantly compared to the prior year due to changes in the other post-employment benefits during the year.

Investment earnings decreased significantly in comparison with the prior year. This decrease is primarily the result of a decline in interest rates in 2021 and significant investments held by CML.

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Property taxes, a major source of revenue for CML in 2021, 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. The significant increase in property taxes is primarily the result of an increase in property taxes available for advance and delinquent property taxes due at year-end.

A major source of funding for CML is money received from PLF. The source of money for this fund comes from a percentage (1.70%) of State of Ohio general fund 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, seven public library districts share this revenue. The Budget Commission establishes each library's share of the fund using a formula to determine each library's share of the money; however, using 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 61.75% of Franklin County's distribution in 2021.

The Statement of Activities shows the cost of program services and the charges for services, grants, and contributions offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of those services supported by general revenue, consisting primarily of taxes and state-shared revenue.

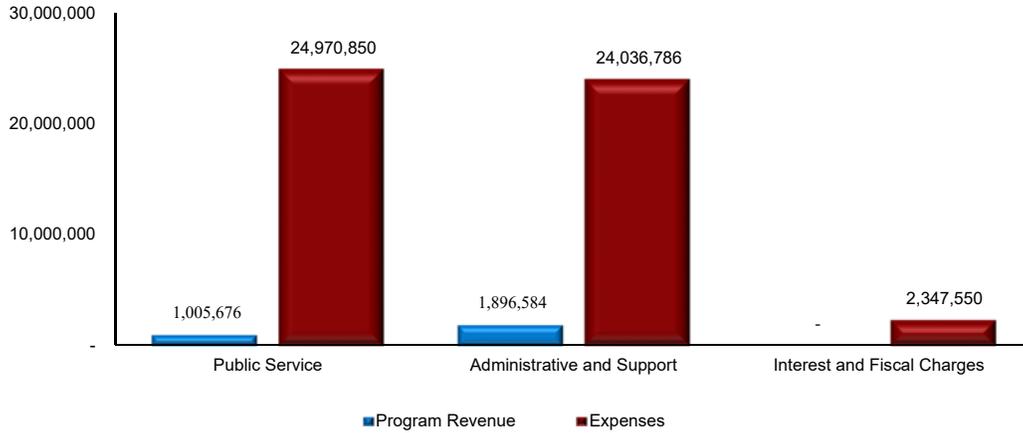
Table 3  
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2021	2020	2021	2020
<b>Program Expenses</b>				
Public Service	\$ 24,970,850	\$ 43,294,859	\$ 23,965,174	\$ 41,180,653
Administrative and Support	24,036,786	33,021,177	22,140,202	32,405,182
Interest Expense	2,347,550	2,847,012	2,347,550	2,847,012
Total Expenses	<u>\$ 51,355,186</u>	<u>\$ 79,163,048</u>	<u>\$ 48,452,926</u>	<u>\$ 76,432,847</u>

The above schedule clearly shows the dependence upon tax revenue and state subsidies for governmental activities. Program revenue, such as charges for services, grants and contributions, cover only 5.7% of the expenses related to the activities performed by CML. The remaining 94.3% of expenses is provided through taxes, intergovernmental revenue, capital contributions, and investment earnings.

**COLUMBUS METROPOLITAN LIBRARY**  
 Management's Discussion and Analysis  
 For the Year Ended December 31, 2021  
 (UNAUDITED)

**Activities for Fiscal Year Ended  
 December 31, 2021**



*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.

*General Fund*

At year end, the fund balance in CML's general fund was \$85,966,703, an increase of \$1,274,594 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 and transfers to the capital projects fund. The main underlying reason for the increase in fund balance is due to the increase in property taxes and intergovernmental revenue. Of CML's ending general fund balance, \$52,520,056 represents the unassigned portion, which is available for spending at CML's discretion. This unassigned fund balance represents 79.9% of 2021 general fund expenditures.

*Capital Projects Fund*

At year end, the fund balance in CML's capital projects fund was \$51,395,513, a decrease of \$12,767,377 in comparison with the prior year. This decrease represents the amount in which capital outlays and administrative and support expenditures exceeded transfers in from the general fund and capital contributions.

*Debt Service Fund*

At year end, the fund balance in CML's debt service fund was \$1,249,006, a decrease of \$284 in comparison with the prior year. This decrease primarily represents the amount in which debt principal and interest payments exceeded intergovernmental revenues.

**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2021  
(UNAUDITED)

*Other Governmental Funds*

At year end, the fund balance in CML's other governmental funds was \$635,450, a decrease of \$1,146,050 in comparison with the prior year. This decrease represents the amount in which program expenditures exceeded contributions and donations and intergovernmental revenue.

**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 2021 is the general fund.

The original revenue budget of \$72,921,983 was \$36,630 less than the final revenue budget, and actual revenue and other financing sources was \$4,411,098 more than the final budgeted numbers. This variance is mainly because intergovernmental revenues were more than budgeted.

The original and final expenditure budget was \$84,407,106 for the general fund. Actual budgetary expenditures and other financing uses were \$79,437,033, or \$4,970,073 less than the final budget. This decrease is primarily the result of strong fiduciary practices by management and a reduction of expenditures due to the ongoing COVID-19 pandemic.

CML's ending budget basis fund balance for the General Fund is \$79,298,305.

**Capital Assets**

At the end of fiscal year 2021, CML had \$162,903,382 invested in capital assets. Table 4 shows fiscal year ended December 31, 2021 compared to December 31, 2020.

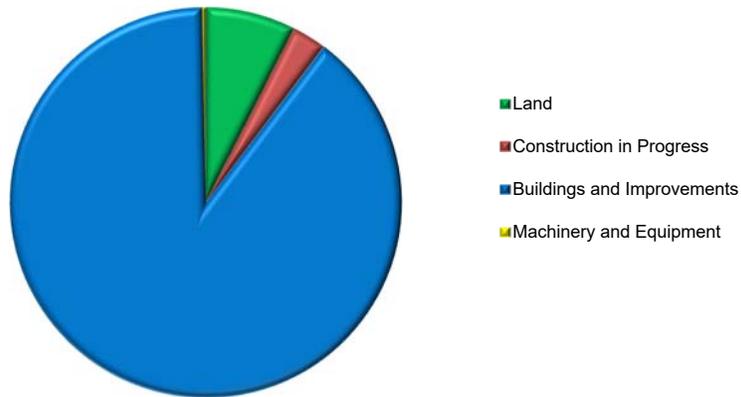
Table 4  
Capital Assets (Net of Depreciation)

	Governmental Activities	
	2021	2020
Land	\$ 12,137,388	\$ 12,137,488
Construction in Progress	4,631,526	11,827,840
Buildings and Improvements	145,636,358	124,506,698
Machinery and Equipment	498,110	823,708
Totals	\$ 162,903,382	\$ 149,295,734

During 2021, CML's capital assets increased \$13,607,648. This increase represents the amount in which capital asset additions exceeded current year depreciation and disposals. See Note 4 for additional capital asset information.

**COLUMBUS METROPOLITAN LIBRARY**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2021  
(UNAUDITED)

**Capital Assets at December 31, 2021**



**Debt**

At year end, CML had special obligation bonds outstanding totaling \$93,065,000, a decrease of \$3,775,000 in comparison with the prior year. This decrease represents the debt principal payments made during the year. See Note 12 for additional debt information.

**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 Accounting Manager, 96 South Grant Ave., Columbus, Ohio 43215 or by e-mail at [acover@columbuslibrary.org](mailto:acover@columbuslibrary.org).

**COLUMBUS METROPOLITAN LIBRARY**

Statement of Net Position

December 31, 2021

	Primary Government	Component Unit
	Governmental Activities	Columbus Metropolitan Library Foundation
<b>Assets</b>		
Equity in Pooled Cash and Investments	\$ 142,199,219	\$ 2,483,986
Cash and Cash Equivalents - Restricted	67,742	-
Cash with Trustee	683,556	-
Receivables:		
Taxes	53,576,289	-
Accounts	300,726	-
Intergovernmental	5,662,141	-
Interest	145,801	-
Pledges	-	2,042,093
Prepaid Items	1,206,045	42,244
Assets Held by Others	-	11,549,584
Real Estate Deposits	20,000	-
Capital Assets:		
Nondepreciable	16,768,914	-
Depreciable, Net	146,134,468	-
Net OPEB Asset	3,183,380	-
Cash Surrender Value of Life Insurance Policy	-	251,765
Total Assets	<u>369,948,281</u>	<u>16,369,672</u>
<b>Deferred Outflows of Resources</b>		
Deferred Amount on Refunding	190,827	-
Pension	3,973,599	-
OPEB	1,569,292	-
Total Deferred Outflows of Resources	<u>5,733,718</u>	<u>-</u>
<b>Liabilities</b>		
Accounts Payable	3,381,834	63,165
Accrued Wages and Benefits	1,244,576	-
Intergovernmental Payable	121,311	-
Retainage Payable	941,628	-
Claims Payable	602,285	-
Accrued Interest Payable	237,950	-
Unearned Revenue	41,243	-
Amounts Held on Behalf of Others	-	933,082
Contributions Payable	-	500,000
Long-term Liabilities:		
Due Within One Year	4,162,382	-
Due in More Than One Year:		
Net Pension Liability	24,960,659	-
Other Amounts Due in More Than One Year	98,768,696	1,000,000
Total Liabilities	<u>134,462,564</u>	<u>2,496,247</u>
<b>Deferred Inflows of Resources</b>		
Property Taxes	49,062,145	-
Deferred Amount on Refunding	2,210,153	-
Pension	16,676,824	-
OPEB	13,066,535	-
Total Deferred Inflows of Resources	<u>81,015,657</u>	<u>-</u>
<b>Net Position</b>		
Net Investment in Capital Assets	63,582,339	-
Restricted for:		
Restricted Donations	1,617,353	4,321,107
Debt Service	1,011,056	-
Permanent Fund - Expendable	5,396	-
Permanent Fund - Non-expendable	67,742	-
Unrestricted	93,919,892	9,552,318
Total Net Position	<u>\$ 160,203,778</u>	<u>\$ 13,873,425</u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Activities  
For the Year Ended December 31, 2021

<u>Functions/Programs</u>	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities:			
General Government:			
Public Service	\$ 24,970,850	\$ 189,512	\$ 816,164
Administrative and Support	24,036,786	723,243	1,173,341
Interest and Fiscal Charges	2,347,550	-	-
Total Governmental Activities	\$ 51,355,186	\$ 912,755	\$ 1,989,505
Component Unit:			
Columbus Metropolitan Library Foundation	\$ 2,906,566	\$ -	\$ 3,344,951

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  
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	Columbus Metropolitan Library Foundation
\$ (23,965,174)	\$ -
(22,140,202)	-
(2,347,550)	-
(48,452,926)	-
-	438,385
50,678,900	-
31,457,631	-
1,947,416	-
(804,410)	1,139,117
1,146,091	11,182
84,425,628	1,150,299
35,972,702	1,588,684
124,231,076	12,284,741
\$ 160,203,778	\$ 13,873,425

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**

Balance Sheet  
Governmental Funds  
December 31, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$ 83,586,295	\$ 53,433,897	\$ -	\$ 1,539,947	\$ 138,560,139
Cash and Cash Equivalents - Restricted	-	-	-	67,742	67,742
Cash with Trustee	-	-	683,556	-	683,556
Receivables:					
Taxes	53,576,289	-	-	-	53,576,289
Accounts	11,948	25,360	-	89,549	126,857
Intergovernmental	4,038,801	-	565,450	1,057,890	5,662,141
Interest	106,435	39,366	-	-	145,801
Prepaid Items	1,198,604	-	-	7,441	1,206,045
Real Estate Deposits	-	20,000	-	-	20,000
<b>Total Assets</b>	<b>\$ 142,518,372</b>	<b>\$ 53,518,623</b>	<b>\$ 1,249,006</b>	<b>\$ 2,762,569</b>	<b>\$ 200,048,570</b>
<b>Liabilities:</b>					
Accounts Payable	\$ 1,190,873	\$ 1,160,125	\$ -	\$ 1,030,836	\$ 3,381,834
Accrued Wages and Benefits	1,244,576	-	-	-	1,244,576
Intergovernmental Payable	121,311	-	-	-	121,311
Retainage Payable	-	941,628	-	-	941,628
Unearned Revenue	-	-	-	41,243	41,243
<b>Total Liabilities</b>	<b>2,556,760</b>	<b>2,101,753</b>	<b>-</b>	<b>1,072,079</b>	<b>5,730,592</b>
<b>Deferred Inflows of Resources:</b>					
Property Taxes	49,062,145	-	-	-	49,062,145
Unavailable Revenue	4,932,764	21,357	-	1,055,040	6,009,161
<b>Total Deferred Inflows of Resources</b>	<b>53,994,909</b>	<b>21,357</b>	<b>-</b>	<b>1,055,040</b>	<b>55,071,306</b>
<b>Fund Balances:</b>					
Nonspendable:					
Prepaid Items	1,198,604	-	-	7,441	1,206,045
Permanent Fund Principal	-	-	-	67,742	67,742
Restricted for:					
Debt Service	-	-	1,249,006	-	1,249,006
Permanent Fund Expendable	-	-	-	5,396	5,396
Restricted Donations	-	-	-	1,609,912	1,609,912
Committed for:					
Facility and Technology Projects	1,692,447	-	-	-	1,692,447
Assigned for:					
Future Appropriations	27,525,940	-	-	-	27,525,940
Library Materials	751,109	-	-	-	751,109
Operations/Programing	1,114,995	-	-	-	1,114,995
Facility and Technology Projects	753,887	-	-	-	753,887
27th Pay Period	409,665	-	-	-	409,665
Capital Projects	-	51,395,513	-	-	51,395,513
Unassigned	52,520,056	-	-	(1,055,041)	51,465,015
<b>Total Fund Balances</b>	<b>85,966,703</b>	<b>51,395,513</b>	<b>1,249,006</b>	<b>635,450</b>	<b>139,246,672</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 142,518,372</b>	<b>\$ 53,518,623</b>	<b>\$ 1,249,006</b>	<b>\$ 2,762,569</b>	<b>\$ 200,048,570</b>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
 Reconciliation of Total Governmental Fund Balances  
 To Net Position of Governmental Activities  
 December 31, 2021

<b>Total Governmental Fund Balances</b>	<b>\$ 139,246,672</b>
<i>Amounts reported for governmental activities in the Statement of Net Position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	162,903,382
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	2,546,215
Intergovernmental Receivable	3,383,845
Interest Receivable	79,101
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	(2,019,326)
Unamortized Premium on Bonds	(7,829,149)
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.	3,210,664
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated Absences Payable	(2,036,929)
General Obligation Bonds Payable	(93,065,000)
Accrued Interest Payable	(237,950)
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	3,183,380
Deferred Outflows - Pension	3,973,599
Deferred Inflows - Pension	(16,676,824)
Net Pension Liability	(24,960,659)
Deferred Outflows - OPEB	1,569,292
Deferred Inflows - OPEB	(13,066,535)
<b>Net Position of Governmental Activities</b>	<b>\$ 160,203,778</b>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Property Taxes	\$ 50,260,074	\$ -	\$ -	\$ -	\$ 50,260,074
Intergovernmental	24,715,620	-	6,777,840	119,363	31,612,823
Fines and Fees	189,512	-	-	-	189,512
Investment Earnings	(712,626)	(87,045)	694	63	(798,914)
Charges for Services	704,052	-	-	19,191	723,243
Contributions and Donations	482,714	1,550,663	-	729,141	2,762,518
Miscellaneous	1,141,632	-	-	-	1,141,632
Total Revenues	<u>76,780,978</u>	<u>1,463,618</u>	<u>6,778,534</u>	<u>867,758</u>	<u>85,890,888</u>
<b>Expenditures:</b>					
Current:					
Public Service	38,247,706	-	-	5,887	38,253,593
Administrative and Support	27,413,164	4,546,066	2,500	1,756,291	33,718,021
Capital Outlay	101,603	19,684,929	-	-	19,786,532
Debt Service:					
Principal Retirement	-	-	3,775,000	-	3,775,000
Interest and Fiscal Charges	-	-	3,001,318	-	3,001,318
Total Expenditures	<u>65,762,473</u>	<u>24,230,995</u>	<u>6,778,818</u>	<u>1,762,178</u>	<u>98,534,464</u>
Excess of Revenues Over (Under) Expenditures	11,018,505	(22,767,377)	(284)	(894,420)	(12,643,576)
<b>Other Financing Sources (Uses):</b>					
Proceeds from Sale of Capital Assets	4,459	-	-	-	4,459
Transfers In	286,630	10,000,000	-	35,000	10,321,630
Transfers Out	(10,035,000)	-	-	(286,630)	(10,321,630)
Total Other Financing Sources (Uses)	<u>(9,743,911)</u>	<u>10,000,000</u>	<u>-</u>	<u>(251,630)</u>	<u>4,459</u>
Net Change in Fund Balances	1,274,594	(12,767,377)	(284)	(1,146,050)	(12,639,117)
Fund Balances at Beginning of Year	84,692,109	64,162,890	1,249,290	1,781,500	151,885,789
Fund Balances at End of Year	<u>\$ 85,966,703</u>	<u>\$ 51,395,513</u>	<u>\$ 1,249,006</u>	<u>\$ 635,450</u>	<u>\$ 139,246,672</u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
 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, 2021

**Net Change in Fund Balances - Total Governmental Funds** \$ (12,639,117)

*Amounts reported for governmental activities in the Statement of Activities are different because:*

Governmental funds report capital outlays as expenditures.

However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Outlays	24,713,670
Depreciation Expense	(9,790,625)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and disposals) is to decrease net position. (1,315,397)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. 1,407,850

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows. 3,973,599

Pension	3,973,599
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Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset and liability are reported as pension/OPEB expense in the Statement of Activities.

Pension	3,375,014
OPEB	21,220,349

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. 3,775,000

Principal Payments on Debt	3,775,000
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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. 117,085

Compensated Absences	117,085
Accrued Interest	12,161
Amortization of Deferred Amount on Refunding and Bond Premium	641,607

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. 481,506

**Change in Position of Governmental Activities** \$ 35,972,702

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>				
Property Taxes	\$ 49,509,962	\$ 49,509,962	\$ 49,724,777	\$ 214,815
Intergovernmental	21,355,117	21,355,117	24,402,013	3,046,896
Fines and Fees	125,000	125,000	189,897	64,897
Investment Earnings	601,259	601,259	654,498	53,239
Charges for Services	717,145	717,145	696,651	(20,494)
Contributions and Donations	1,000	1,000	482,714	481,714
Miscellaneous	400,000	400,000	718,072	318,072
Total Revenues	<u>72,709,483</u>	<u>72,709,483</u>	<u>76,868,622</u>	<u>4,159,139</u>
<b>Expenditures</b>				
Current:				
Public Service	42,821,084	40,625,834	39,357,557	1,268,277
Administrative and Support	30,742,904	33,247,090	29,770,500	3,476,590
Capital Outlay	598,118	289,182	63,976	225,206
Total Expenditures	<u>74,162,106</u>	<u>74,162,106</u>	<u>69,192,033</u>	<u>4,970,073</u>
Excess of Revenues Over (Under) Expenditures	(1,452,623)	(1,452,623)	7,676,589	9,129,212
<b>Other Financing Sources (Uses)</b>				
Proceeds from Sale of Capital Assets	2,500	2,500	4,459	1,959
Transfers In	210,000	246,630	496,630	250,000
Transfers Out	(10,245,000)	(10,245,000)	(10,245,000)	-
Total Other Financing Sources (Uses)	<u>(10,032,500)</u>	<u>(9,995,870)</u>	<u>(9,743,911)</u>	<u>251,959</u>
Net Change in Fund Balance	(11,485,123)	(11,448,493)	(2,067,322)	9,381,171
Fund Balances at Beginning of Year	78,969,110	78,969,110	78,969,110	-
Prior Year Encumbrances Appropriated	2,396,517	2,396,517	2,396,517	-
Fund Balances at End of Year	<u>\$ 69,880,504</u>	<u>\$ 69,917,134</u>	<u>\$ 79,298,305</u>	<u>\$ 9,381,171</u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**

Statement of Net Position  
Proprietary Fund - Self-Insurance Fund  
December 31, 2021

	<u>Governmental Activities Internal Service Fund</u>
<b>Assets</b>	
Current Assets:	
Equity in Pooled Cash and Investments	\$ 3,639,080
Receivables:	
Accounts	<u>173,869</u>
Total Current Assets	<u>3,812,949</u>
<b>Liabilities</b>	
Current Liabilities:	
Claims Payable	<u>602,285</u>
Total Current Liabilities	<u>602,285</u>
<b>Net Position</b>	
Unrestricted	3,210,664
Total Net Position	<u><u>\$ 3,210,664</u></u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Fund - Self-Insurance Fund  
For the Year Ended December 31, 2021

	Governmental Activities <u>Internal Service Fund</u>
<b>Operating Revenues</b>	
Charges for Services	\$ 6,020,934
Miscellaneous	486,847
Total Operating Revenues	<u>6,507,781</u>
<b>Operating Expenses</b>	
Contractual Services	1,247,976
Claims Paid	4,802,990
Total Operating Expenses	<u>6,050,966</u>
Operating Income	<u>456,815</u>
<b>Nonoperating Revenues</b>	
Interest Revenue	<u>24,691</u>
Total Non-operating Revenues	<u>24,691</u>
Change in Net Position	<u>481,506</u>
Net Position at Beginning of Year	<u>2,729,158</u>
Net Position at End of Year	<u><u>\$ 3,210,664</u></u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**

Statement of Cash Flows

Proprietary Fund - Self-Insurance Fund

For the Year Ended December 31, 2021

	Governmental Activities Internal Service Fund
<b>Cash Flows from Operating Activities</b>	
Cash Received for Claims	\$ 6,020,934
Cash Received from Reimbursements	459,093
Cash Payments for Administrative Fees	(1,247,976)
Cash Payments for Claims	(4,626,572)
Net Cash Flows from Operating Activities	<u>605,479</u>
<b>Cash Flows from Investing Activities</b>	
Cash Received from Interest	<u>24,691</u>
Net Cash Flows from Investing Activities	<u>24,691</u>
Net Change in Cash	630,170
Cash and Cash Equivalents at Beginning of Year	3,008,910
Cash and Cash Equivalents at End of Year	<u>\$ 3,639,080</u>
<b>Reconciliation of Operating Income to Net Cash Flows from Operating Activities:</b>	
Operating Income	\$ 456,815
Increase in Current Assets:	
Accounts Receivable	(27,754)
Increase in Current Liabilities:	
Claims Payable	176,418
Net Cash Flows from Operating Activities	<u>\$ 605,479</u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Fiduciary Net Position  
Custodial Fund - Digital Download Collaboration  
December 31, 2021

<b>Assets:</b>	
Equity in Pooled Cash and Investments	\$ 290,601
Total Assets	<u>290,601</u>
<b>Liabilities:</b>	
Accounts Payable	<u>173,651</u>
Total Liabilities	<u>173,651</u>
<b>Net Position:</b>	
Restricted for Other Governments	<u>116,950</u>
Total Net Position	<u>\$ 116,950</u>

See accompanying notes to the basic financial statements.

**COLUMBUS METROPOLITAN LIBRARY**  
Statement of Changes in Fiduciary Net Position  
Custodial Fund - Digital Download Collaboration  
For the Year Ended December 31, 2021

**Additions:**

Amounts Received as Fiscal Agent	\$ 4,098,045
Total Additions	4,098,045

**Deductions:**

Current:

Distributions as Fiscal Agent	4,309,400
Total Deductions	4,309,400

Net Decrease in Fiduciary Net Position	(211,355)
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Net Position at Beginning of Year	328,305
Net Position at End of Year	\$ 116,950

See accompanying notes to the basic financial statements.

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## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CML was founded in 1872. CML is 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 22 branches, CML is well known for signature services and programs like Homework 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.

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:

#### **(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.

## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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. CML does not have any business-type activities. 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.

CML’s major funds are the General Fund, the Capital Projects Fund, and the Debt Service Fund.

The General Fund is the accounting entity in which all governmental activity, except that which is required to be accounted for in other funds, is recorded. Its revenue consists 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, and capital outlay.

The Capital Projects Fund is used to account for financial resources set aside for acquiring or constructing major capital facilities and equipment. The revenue for this fund is derived from transfers from the General Fund, proceeds from the sale of debt, the sale of real property, donations, and other miscellaneous receipts.

The Debt Service Fund is used to account for the accumulation of resources for and payment of debt principal, interest and related expenditures. Revenue consists of a portion of CML’s Public Library Fund (PLF) receipts.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2021

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- 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.

**(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.

## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### PROPRIETARY FUNDS

Proprietary funds are those which focus on the determination of operating income, changes in net position, financial position and cash flows. The following is CML's proprietary fund:

**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. On an accrual basis, 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

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

#### (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

During 2021, investments were limited to U.S. treasuries, commercial paper, federal agency securities, negotiable certificates of deposit, municipal bonds, money market funds and STAR Ohio. U.S. treasuries, municipal bonds, commercial paper, certificates of deposit and federal agency securities are reported at fair value which is based on quoted market prices. STAR Ohio and money market funds are reported at the net asset value per share, which approximates fair value.

STAR 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 Securities Exchange Commission as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. CML measures its 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 a NAV per share that approximates fair value.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the account holder will be combined for these purposes.

**(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

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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, 2021, 2020, and 2019, 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 \$125,000 per covered individual in one year and aggregate stop-loss coverage at 125% of annual estimated claims.

	2019	2020	2021
Unpaid Claims Jan. 1	\$ 451,000	\$ 547,039	\$ 425,867
Incurred Claims	5,280,675	4,436,072	4,802,990
Payment of Claims	(5,184,636)	(4,557,244)	(4,626,572)
Unpaid Claims Dec. 31	<u>\$ 547,039</u>	<u>\$ 425,867</u>	<u>\$ 602,285</u>

The \$602,285 of unpaid claims are reflected in the Internal Service Fund's claims payable line item.

**(i) Compensated Absences**

CML employees accumulate one "bank" of paid time off (PTO) hours for both sick and vacation. These hours are vested at 100% when earned up to maximum limits defined by Board Policy. Payment is dependent upon many factors; therefore, timing of future payments was not readily determinable. However, management believes that sufficient resources will be available for the payment of PTO when such payments become due.

The total liability for PTO has been calculated using pay rates in effect at the balance sheet date. CML employees are granted PTO in varying amounts, based on scheduled hours and years of service.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements.

## **COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Any governmental fund liability reported is for the unpaid balance of reimbursable unused leave for employees that terminated on or before December 31, 2021. All liabilities are paid from the General Fund. The noncurrent portion of the liability is not reported.

The noncurrent portion of the liability is reported on the government-wide financial statements.

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

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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 major appropriation classifications requires approval of the Board. Expenditures in 2021 did not exceed appropriations in any fund type.

## **COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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 10 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 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, 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 fund is charges for services. Operating expenses for the proprietary funds include claims and administrative expenses. All revenue and expenses not meeting these definitions are reported as nonoperating revenue and expenses.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2021

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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 Chief Financial Officer/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.

**(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 position 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.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2021

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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 position 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 and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance calendar year 2022 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For 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.

**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.

## COLUMBUS METROPOLITAN LIBRARY

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

### NOTE 2 – CASH AND INVESTMENTS (continued)

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, 2021, the carrying amount of all CML's deposits was \$748,841 and the bank balance was \$1,173,930. Of the bank balance, \$250,000 was covered by Federal Deposit Insurance Corporation (FDIC) and \$923,930 was uninsured and collateralized.

At December 31, 2021, CML had cash on deposit with the trustee for the purpose of debt services of \$683,556.

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.

## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 2 – CASH AND INVESTMENTS (continued)

#### *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.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 2 – CASH AND INVESTMENTS (continued)**

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.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2021

**NOTE 2 – CASH AND INVESTMENTS (continued)**

Cash and investments at year end were as follows:

	Amount	Credit Rating	Maturity in Years		
			Less than 1	1-3	3-5
STAR Ohio (State Treasurer's Asset Reserve Program)	\$ 18,276,830	AAAm <sup>1</sup>	\$ 18,276,830	\$ -	\$ -
US Treasury Securities	23,737,239	AA+ <sup>1</sup>	-	14,900,535	8,836,704
Federal Agency Securities	66,316,025	AA+ <sup>1</sup>	2,581,639	21,491,839	42,242,547
Federal Agency Securities	1,492,985	Not Rated	-	1,492,985	-
Municipal Bonds	771,179	AA <sup>1</sup>	-	771,179	-
Municipal Bonds	490,690	AAA <sup>1</sup>	-	-	490,690
Municipal Bonds	1,581,122	SP-1 <sup>1</sup>	1,581,122	-	-
Negotiable Certificates of Deposit	10,856,060	Not Rated	2,745,951	6,610,844	1,499,265
Commercial Paper	14,646,477	A-1 <sup>1</sup>	14,646,477	-	-
Commercial Paper	2,222,824	A-1+ <sup>1</sup>	2,222,824	-	-
Money Market Fund	1,909,256	AAAm <sup>1</sup>	1,909,256	-	-
Carrying Amount of Deposits	748,841		748,841	-	-
Change Funds and Imprest Balance	191,590		191,590	-	-
<b>Total</b>	<b>\$ 143,241,118</b>		<b>\$ 44,904,530</b>	<b>\$ 45,267,382</b>	<b>\$ 53,069,206</b>
Less: Cash and investments - Custodial Fund	(290,601)				
<b>Total Governmental Funds Cash</b>	<b>142,950,517</b>				
Per Statement of Net Position:					
Cash and Investments	\$ 142,199,219				
Cash Equivalents - Restricted	67,742				
Cash with Trustee	683,556				
<b>Total</b>	<b>\$ 142,950,517</b>				

1 - Standard & Poors.

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, 2021, is 51 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. At December 31, 2021, CML had the following Level 2 investments: U.S. Treasury Securities totaling \$23,737,239, Federal Agency Securities totaling \$67,809,010, Municipal Bonds totaling \$2,842,991, certificates of deposit totaling \$10,856,060 and Commercial Paper totaling \$16,869,301. 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.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 2 – CASH AND INVESTMENTS (continued)**

*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 \$5,396 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.

**NOTE 4 – CAPITAL ASSETS**

A summary of changes in capital assets for the year ended December 31, 2021 follows:

	Balance Jan 1, 2021	Additions	Deletions	Transfers	Balance Dec 31, 2021
Nondepreciable Assets:					
Land	\$ 12,137,488	\$ -	\$ (100)	\$ -	\$ 12,137,388
Construction in Progress	11,827,840	23,950,468	-	(31,146,782)	4,631,526
Depreciable Assets:					
Buildings & Improvements	192,451,372	736,759	(5,068,771)	31,146,782	219,266,142
Machinery & Equipment	2,917,744	26,443	(262,429)	-	2,681,758
Total Capital Assets	<u>\$ 219,334,444</u>	<u>\$ 24,713,670</u>	<u>\$ (5,331,300)</u>	<u>\$ -</u>	<u>\$ 238,716,814</u>
Accumulated Depreciation:					
Buildings & Improvements	(67,944,674)	(9,527,470)	3,842,360	-	(73,629,784)
Machinery & Equipment	(2,094,036)	(263,155)	173,543	-	(2,183,648)
Total Accumulated Depreciation	<u>\$ (70,038,710)</u>	<u>\$ (9,790,625)</u>	<u>\$ 4,015,903</u>	<u>\$ -</u>	<u>\$ (75,813,432)</u>
Total Capital Assets, Net	<u>\$ 149,295,734</u>	<u>\$ 14,923,045</u>	<u>\$ (1,315,397)</u>	<u>\$ -</u>	<u>\$ 162,903,382</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.

Of the \$9,790,625 depreciation expense, \$5,344,852 was related to Public Service and \$4,445,773 was related to Administrative and Support.

## COLUMBUS METROPOLITAN LIBRARY

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

### NOTE 5 – DEFINED BENEFIT PENSION PLANS

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

#### ***Net Pension Liability/Net OPEB Asset***

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

The net pension liability and the net OPEB asset represent 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 plan's fiduciary net position. The net pension/OPEB 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 this 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 all funding to come from these employers. All contributions to date have come solely from these employers (which also includes 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 liabilities within 30 years. If the 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 liability and net OPEB asset. Resulting adjustments to the net pension liability and net OPEB asset would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* and *net OPEB asset*. Any liability for the contractually-required pension/OPEB contributions outstanding at the end of the year is included in intergovernmental payable.

**COLUMBUS METROPOLITAN LIBRARY**

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

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

The remainder of this note includes the pension disclosures. See Note 6 for the OPEB disclosures.

***Plan Description – Ohio Public Employees Retirement System (OPERS)***

CML employees, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. While members (e.g. CML employees) may elect the member-directed plan and the combined 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 plan. 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 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 plan as per the reduced benefits adopted by SB 343 (see OPERS ACFR referenced above for additional information, including requirements for reduced and unreduced benefits):

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

**COLUMBUS METROPOLITAN LIBRARY**

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

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

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

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

When a benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA). This COLA is calculated on the original base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the COLA is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index (CPI), capped at 3 percent.

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

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

	<u>State and Local</u>
<b>2021 Statutory Maximum Contribution Rates</b>	
Employer	14.00 %
Employee	10.00 %
<b>2021 Actual Contribution Rates</b>	
Employer:	
Pension	14.00 %
Post-Employment Health Care Benefits	0.00 %
Total Employer	<u>14.00 %</u>
Employee	<u>10.00 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. CML’s contractually required contribution was \$3,973,599 for 2021. Of this amount, \$105,231 is reported as an intergovernmental payable.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

***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, 2020, 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	0.168564%
Prior Measurement Period	0.211085%
Change in Proportion	<u>-0.042521%</u>
Proportionate Share of the Net	
Pension Liability	\$ 24,960,659
Pension Expense	\$ (3,375,014)

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

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 services 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, 2021, CML reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>
<b>Deferred Outflows of Resources</b>	
CML Contributions Subsequent to the Measurement Date	\$ 3,973,599
Total Deferred Outflows of Resources	<u>\$ 3,973,599</u>
<b>Deferred Inflows of Resources</b>	
Differences between Expected and Actual Experience	\$ 1,044,126
Net Difference between Projected and Actual Earnings on Pension Plan Investments	9,728,938
Changes in Proportionate Share and Differences in Contributions	<u>5,903,760</u>
Total Deferred Inflows of Resources	<u>\$ 16,676,824</u>

\$3,973,599 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>
2022	\$ (8,039,467)
2023	(3,344,627)
2024	(3,965,846)
2025	<u>(1,326,884)</u>
	<u>\$ (16,676,824)</u>

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

***Actuarial Assumptions - OPERS***

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2020, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020 are presented below.

<u>Actuarial Information</u>	<u>Traditional Pension Plan</u>
Wage Inflation	3.25 percent
Future Salary Increases, including wage inflation	3.25 percent to 10.75 percent (including wage inflation)
Investment Rate of Return	
Current Measurement Date	7.20 percent
Prior Measurement Date	7.20 percent
Actuarial Cost Method	Individual Entry Age
Cost-of-Living Adjustments	Pre-1/7/2013 Retirees: 3.00 percent Simple Post-1/7/2013 Retirees: 0.50 percent Simple through 2021, then 2.15 percent Simple

In October 2020, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to 0.5 percent simple through 2021 then 2.15 percent simple.

**COLUMBUS METROPOLITAN LIBRARY**

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

**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

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

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

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

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**NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)**

**Discount Rate** The discount rate used to measure the total pension liability was 7.20 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 benefit 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.

**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 discount rate of 7.20 percent and CML’s proportionate share of the net pension liability if it were calculated using a discount rate that is one percent lower (6.20 percent) or one percent higher (8.20 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
CML’s Proportionate Share of the Net Pension Liability	\$ 47,612,587	\$ 24,960,659	\$ 6,125,616

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

**NOTE 6 - DEFINED BENEFIT OPEB PLANS**

See Note 5 for a description of the net OPEB asset.

**Plan Description – Ohio Public Employees Retirement System (OPERS)**

OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement (HRA) to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts

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**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

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

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

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

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

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**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who become eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

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

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

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Notes to the Basic Financial Statements

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**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. CML's contractually required contribution was \$0 for 2021.

***OPEB 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, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. 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:

	<u>OPERS</u>
Proportion of the Net OPEB Asset:	
Current Measurement Period	0.178683%
Prior Measurement Period	<u>0.218257%</u>
Change in Proportion	<u><u>-0.039574%</u></u>
Proportionate Share of the Net	
OPEB Asset	\$ (3,183,380)
OPEB Expense	\$ (21,220,349)

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**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

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

	OPERS
<b>Deferred Outflows of Resources</b>	
Changes of Assumptions	\$ 1,564,986
Changes in Proportionate Share and Differences in Contributions	4,306
Total Deferred Outflows of Resources	\$ 1,569,292
<b>Deferred Inflows of Resources</b>	
Differences between Expected and Actual Experience	\$ 2,872,982
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	1,695,511
Changes of Assumptions	5,158,030
Changes in Proportionate Share and Differences in Contributions	3,340,012
Total Deferred Inflows of Resources	\$ 13,066,535

Other 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
2022	\$ (6,301,333)
2023	(4,259,327)
2024	(736,800)
2025	(199,783)
	\$ (11,497,243)

**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.

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Notes to the Basic Financial Statements

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### NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

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 coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, Including Inflation	3.25 percent to 10.75 percent (includes wage inflation at 3.25 percent)
Single Discount Rate:	
Current Measurement Date	6.00 percent
Prior Measurement Date	3.16 percent
Investment Rate of Return	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate	
Current Measurement Date	2.00 percent
Prior Measurement Date	2.75 percent
Health Care Cost Trend Rate	
Current Measurement Date	8.50 percent, initial, 3.50 percent ultimate in 2035
Prior Measurement Date	10.50 percent, initial, 3.50 percent ultimate in 2030
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Postretirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Postretirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

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

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

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**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

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

For each major asset class that is included in the Health Care portfolio target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

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

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

**Discount Rate** A single discount rate of 6.00 percent was used to measure the total OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the total OPEB liability on the measurement date of December 31, 2019. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.00 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

**Sensitivity of 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 6.00 percent and CML's proportionate share of the net OPEB asset if it were calculated using a discount rate that is one percent lower (5.00 percent) or one percent higher (7.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
CML's Proportionate Share of the Net OPEB Asset	\$ (791,566)	\$ (3,183,380)	\$ (5,149,644)

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

**COLUMBUS METROPOLITAN LIBRARY**

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

**NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)**

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Trend Rate	1% Increase
CML's Proportionate Share of the Net OPEB Asset	\$ (3,260,965)	\$ (3,183,380)	\$ (3,096,576)

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

**NOTE 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 2020 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 2017. 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 2021 taxes were collected were approximately \$25.2 billion.

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.

## **COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements  
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### **NOTE 7 – PROPERTY TAXES (continued)**

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, 2021, and available to CML are recorded as revenue and receivables.

### **NOTE 8 – CHANGE IN ACCOUNTING PRINCIPLES**

In March 2020, GASB issued GASB Statement No. 93, Replacement of Interbank Offered Rates. This statement addresses accounting and financial reporting effects that result from the replacement of interbank offered rates (IBORs) with other reference rates in order to preserve the reliability, relevance, consistency, and comparability of reported information. The implementation of certain provisions (all except for paragraphs 13 and 14, which are effective for fiscal years beginning after June 15, 2021), of GASB Statement No. 93 did not have an effect on the financial statements of CML.

In October 2021, GASB issued GASB Statement No. 98, The Annual Comprehensive Financial Report. This statement establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. These changes were incorporated in CML's 2021 financial statements; however, there was no effect on beginning net position/fund balance.

### **NOTE 9 – JOINT VENTURES**

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 2021, CML contributed \$907,035 to the operational costs of Worthington.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

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**NOTE 10 – 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:

	<u>Net Change in Fund Balance</u>
GAAP basis	\$ 1,274,594
Increase (decrease):	
Due to revenues:	
Received in cash during 2021,	
Accrued at December 31, 2020, not	3,704,476
Accrued at December 31, 2021, not	
yet received in cash	(3,616,832)
Due to expenditures:	
Paid in cash during 2021, accrued	
at December 31, 2020	(377,994)
Accrued at December 31, 2021, not	
yet paid in cash	1,252,715
Due to encumbrances:	
Recognized as expenditures in	
budget	(4,304,281)
Budgetary Basis	<u>\$ (2,067,322)</u>

**NOTE 11 – LEASE-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 a lease agreement with the Mifflin Township Board of Trustees to lease 20,658 square feet of space. The lease is for ten years and expires in 2030. Each quarter, CML will pay Mifflin Township Board of Trustees \$31,250 for a share of the operating costs for the property. In addition, Mifflin Township Board of Trustees abated rent for the duration of the lease. The abated rent for fiscal year 2021 was \$206,580.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Basic Financial Statements  
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**NOTE 12 – LONG-TERM LIABILITIES**

Long-term liability activity for the year ended December 31, 2021 was as follows:

Type of obligation	Balance Jan 1, 2021	Additions	Deletions	Balance Dec 31, 2021	Amount Due Within One Year
<b>Governmental Activities:</b>					
Special Obligation:					
2016 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	\$ 9,065,000	\$ -	\$ (185,000)	\$ 8,880,000	\$ 190,000
2017 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	8,375,000	-	(30,000)	8,345,000	35,000
Unamortized premium	1,020,933	-	(145,848)	875,085	-
2019 PLF Notes					
Taxable Serials - 4.000%	28,845,000	-	(790,000)	28,055,000	820,000
Unamortized premium	3,755,724	-	(163,292)	3,592,432	-
2020 Refunding Notes					
Taxable Serials - 3-5.000%	37,425,000	-	(2,770,000)	34,655,000	2,885,000
Tax-Exempt Term- 4.000%	13,130,000	-	-	13,130,000	-
Unamortized premium	3,575,069	-	(213,437)	3,361,632	-
Compensated Absences Payable	2,154,014	3,606,973	(3,724,058)	2,036,929	232,382
Net Pension Liability - OPERS	41,722,382	-	(16,761,723)	24,960,659	-
Net OPEB Liability - OPERS	30,146,962	-	(30,146,962)	-	-
Total Governmental Activities	<u>\$ 179,215,084</u>	<u>\$ 3,606,973</u>	<u>\$ (54,930,320)</u>	<u>\$ 127,891,737</u>	<u>\$ 4,162,382</u>

**(a) Long-term Debt**

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.

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.

## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 12 – LONG-TERM LIABILITIES (continued)

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) Future Debt Service

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

Year Ending December 31,	Governmental Activities		
	<u>Bond Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2022	\$ 3,930,000	\$ 2,855,404	\$ 6,785,404
2023	4,595,000	2,703,502	7,298,502
2024	4,740,000	2,594,300	7,334,300
2025	4,840,000	2,488,795	7,328,795
2026	4,610,000	2,380,500	6,990,500
2027-2031	25,085,000	8,848,800	33,933,800
2032-2036	28,900,000	4,784,550	33,684,550
2037-2041	12,720,000	1,625,150	14,345,150
2042-2043	3,645,000	164,850	3,809,850
	<u>\$ 93,065,000</u>	<u>\$ 28,445,851</u>	<u>\$ 121,510,851</u>

#### (c) Compensated Absences and Net Pension Liability

CML pays obligations related to employee compensation from the General Fund. There is no repayment schedule for the net pension liability; however, employer pension contributions are made from the General Fund.

## COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

### NOTE 13 – 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 Canal Winchester branch project, Linden branch project, Gahanna branch project, Hilltop branch project, Karl Road branch project, Reynoldsburg branch project, and main branch project totaled \$37,496, \$55,275, \$15,767,754, \$685,118, \$794,874, \$1,181,912, and \$1,415,098, respectively. In addition, there was \$851,681 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	\$ 4,304,280
Capital Projects Fund	17,448,811
Emergency Connectivity Fund	1,458,205
Restricted Fund	149,864
Total	<u>\$ 23,361,160</u>

### NOTE 14 – 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.

### NOTE 15 – INTERFUND TRANSFERS

A schedule of interfund transfers during the year is as follows:

	Transfers In	Transfers Out
General Fund	\$ 286,630	\$ 10,035,000
Capital Projects	10,000,000	-
Other Governmental	35,000	286,630
Total Transfers	<u>\$ 10,321,630</u>	<u>\$ 10,321,630</u>

In 2021, CML had anticipated capital project costs in excess of what was available in the Capital Projects fund from the debt that was issued in 2020, therefore, funds were transferred from the General Fund for these projects. The Reynoldsburg Land Development Fund and FEMA Grant Fund transferred \$36,630 and \$250,000, respectively, to the General Fund in order to close the funds. The General Fund initially provided money to these funds to cover expenses.

**COLUMBUS METROPOLITAN LIBRARY**

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

**NOTE 16 – ACCOUNTABILITY AND COMPLIANCE**

Fund balances at year-end included the deficit of \$1,055,041 in the Emergency Connectivity Grant Fund. The GAAP basis deficit balance in the Other Governmental Funds is the result of the application of accounting principles generally accepted in the United States of America. The General Fund provides advances to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

**NOTE 17 – TAX ABATEMENTS**

Under tax abatement agreements entered into by other governments, CML’s 2021 property tax revenues were reduced as follows:

Government with Tax Abatement Agreement	Amount of Property Taxes Abated
City of Columbus	\$ 2,122,081
City of Groveport	371,949
City of New Albany	208,080
City of Obetz	326,731
City of Hilliard	63,437
City of Dublin	71,436
City of Canal Winchester	27,093
City of Gahanna	25,798
City of Whitehall	22,813
City of Reynoldsburg	2,588
Jefferson Township	2,177
Madison Township	3,327
Total	<u>\$ 3,247,510</u>

**NOTE 18 – COMPONENT UNIT DISCLOSURES**

- A. Basis of Accounting – The financial statements of the Foundation are maintained on the accrual basis of accounting, which means that revenue is recognized as it is earned and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.
  
- B. Beneficial Interest in Assets Held by Others – Beneficial interest in assets held by others, totaling \$11,549,584 at December 31, 2021, 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.

**COLUMBUS METROPOLITAN LIBRARY**

Notes to the Basic Financial Statements

For the Year Ended December 31, 2021

**NOTE 18 – COMPONENT UNIT DISCLOSURES (continued)**

- C. Contributions Receivable –The Foundation used an imputed interest rate of 5% to value pledges due after more than one year at their present value.
- D. Contributions Payable –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, 2021 totaled \$1,500,000. For the year ended December 31, 2021, contributions to CML totaled \$2,212,358.
- 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, 2021 is restricted as follows:

<u>Net Position with Donor Restrictions</u>	
Great Libraries Create Campaign	\$ 675,998
Celebration of Learning	1,101,074
Adopt a Book Program	19,987
Other Programs	2,288,253
Branches and Other Collections	12,010
Support at Risk Youth	22,404
Support Patrons for Research	12,380
Support Programs for Young Minds	46,227
Larry Black Fund	14,774
Anderson Fund	113,000
Cody Conover Fund for Youth Minds	15,000
Total Restricted Net Position	<u>\$ 4,321,107</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. As of December 31, 2021, the Foundation had not experienced any losses in these accounts.
- G. Related Party Transactions – The Foundation had contributions receivable due from current board members totaling \$91,464 at December 31, 2021.

# **REQUIRED SUPPLEMENTARY INFORMATION**

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Library's Proportionate Share of the Net Pension Liability/(Asset)  
Ohio Public Employees Retirement System

**Last Eight Years (1)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Library's Proportion of the Net Pension Liability/(Asset)								
Traditional Plan	0.168564%	0.211085%	0.212124%	0.209585%	0.211171%	0.208434%	0.210411%	0.210411%
Combined Plan	-	-	0.314664%	0.277032%	0.265667%	0.251220%	0.223743%	0.223743%
Library's Proportionate Share of the Net Pension Liability/(Asset)								
Traditional Plan	\$ 24,960,659	\$ 41,722,382	\$ 58,096,463	\$ 32,879,823	\$ 47,953,343	\$ 36,103,396	\$ 25,377,918	\$ 24,804,715
Combined Plan	-	-	\$ (351,865)	\$ (377,130)	\$ (147,862)	\$ (122,249)	\$ (86,146)	\$ (23,477)
Library's Covered Payroll	\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Library's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	104.89%	126.05%	181.41%	106.15%	162.25%	125.74%	92.67%	94.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability/(Asset)								
Traditional Plan	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
Combined Plan	-	-	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) Information prior to 2014 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.

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Library Pension Contributions  
Ohio Public Employees Retirement System

**Last Nine Years (1)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution									
Traditional Plan	\$ 3,973,599	\$ 3,331,430	\$ 4,426,070	\$ 4,280,928	\$ 3,835,095	\$ 3,415,397	\$ 3,328,354	\$ 3,275,087	\$ 3,402,609
Combined Plan	-	-	207,901	175,362	145,281	120,365	105,522	103,833	107,876
Contributions in relation to the contractually required contribution	<u>\$ (3,973,599)</u>	<u>\$ (3,331,430)</u>	<u>\$ 4,633,971</u>	<u>\$ 4,456,290</u>	<u>\$ 3,980,376</u>	<u>\$ 3,535,762</u>	<u>\$ 3,433,876</u>	<u>\$ 3,378,920</u>	<u>\$ 3,510,485</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 28,382,850	\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available. Information will be displayed for ten years as it becomes available.

See accompanying notes to the required supplementary information.

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Library's Proportionate Share of the Net OPEB Liability/(Asset)  
Ohio Public Employees Retirement System

**Last Five Years (1)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Library's Proportion of the Net OPEB Liability/(Asset)	0.178683%	0.218257%	0.218345%	0.214410%	0.216623%
Library's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (3,183,380)	\$ 30,146,962	\$ 28,467,034	\$ 23,283,347	\$ 21,879,656
Library's Covered Payroll	\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683
Library's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	-13.38%	91.08%	89.43%	76.04%	74.26%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)	115.57%	47.80%	46.33%	54.14%	54.05%

(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.

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Library OPEB Contributions  
Ohio Public Employees Retirement System

**Last Nine Years (1)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ 306,183	\$ 589,294	\$ 572,313	\$ 545,848	\$ 261,739
Contributions in relation to the contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ 306,183	\$ 589,294	\$ 572,313	\$ 545,848	\$ 261,739
Contribution deficiency (excess)	<u>\$ -</u>								
Covered payroll	\$ 28,382,850	\$ 23,795,929	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683	\$ 28,615,633	\$ 27,292,392	\$ 26,173,915
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

(1) Information prior to 2013 is not available. Information will be displayed for ten years as it becomes available.

See accompanying notes to the required supplementary information.

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2021

**NOTE 1 – NET PENSION LIABILITY**

***Changes in Assumptions – OPERS***

For fiscal year 2021, the OPERS Board lowered the investment rate of return from 7.2 percent to 6.9 percent along with certain other changes to assumptions for the actuarial valuation as of December 31, 2021.

For fiscal year 2019, the single discount rate changed from 7.50 percent to 7.20 percent.

Amounts reported in calendar year 2017 reflect 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. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00 percent to 7.50 percent
- Wage inflation rate from 3.75 percent to 3.25 percent
- Price inflation from 3.00 percent to 2.50 percent

***Changes in Benefit Terms – OPERS***

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

**NOTE 2 – NET OPEB LIABILITY**

***Changes in Assumptions - OPERS***

For calendar year 2021, the following changes were made to the actuarial assumptions:

- Discount rate from 3.16 percent to 6.00 percent
- Municipal bond rate from 2.75 percent to 2.00 percent
- Health Care Cost Trend Rate from 10.50 percent to 8.50 percent

For calendar year 2020, the following changes were made to the actuarial assumptions:

- Discount rate from 3.96 percent to 3.16 percent
- Municipal bond rate from 3.71 percent to 2.75 percent
- Health Care Cost Trend Rate from 10.00 percent to 10.50 percent

For calendar year 2019, the following changes were made to the actuarial assumptions:

- Discount rate from 3.85 percent to 3.96 percent
- Investment rate of return from 6.50 percent to 6.00 percent
- Municipal bond rate from 3.31 percent to 3.71 percent
- Health Care Cost Trend Rate from 7.50 percent to 10.00 percent

**COLUMBUS METROPOLITAN LIBRARY**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2021

**NOTE 2 – NET OPEB LIABILITY (continued)**

For calendar year 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

***Changes in Benefit Terms – OPERS***

No significant changes in benefit terms.

# **SUPPLEMENTARY INFORMATION**

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**COLUMBUS METROPOLITAN LIBRARY**  
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.

General Liability Fund – The General Liability Fund is used to account for general payroll and other liabilities. It was created to more easily and cleanly track these transactions.

27<sup>th</sup> Pay Period Fund – The 27<sup>th</sup> 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. This will prevent a spike in expenditures for that year.

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 2021 are:

- Hilltop Branch Project
- Reynoldsburg Branch Project
- Main Branch Project
- Karl Road Branch Project
- Canal Winchester Branch Project
- Gahanna Branch Project
- Linden 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**  
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
- Reynoldsburg Land Development Fund
- FEMA Grant Fund
- Emergency Connectivity Grant 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.

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**  
Combining Supplemental Schedule of Assets, Liabilities and Fund Balances  
General Fund  
December 31, 2021

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$ 80,126,320	\$ 2,494,639	\$ 555,671	\$ 409,665	\$ 83,586,295
Receivables:					
Taxes	53,576,289	-	-	-	53,576,289
Accounts	11,948	-	-	-	11,948
Intergovernmental	4,038,801	-	-	-	4,038,801
Interest	106,435	-	-	-	106,435
Prepaid Items	1,198,604	-	-	-	1,198,604
Total Assets	<u>\$ 139,058,397</u>	<u>\$ 2,494,639</u>	<u>\$ 555,671</u>	<u>\$ 409,665</u>	<u>\$ 142,518,372</u>
<b>Liabilities:</b>					
Accounts Payable	\$ 1,068,950	\$ 48,305	\$ 73,618	\$ -	\$ 1,190,873
Accrued Wages and Benefits	762,523	-	482,053	-	1,244,576
Intergovernmental Payable	121,311	-	-	-	121,311
Total Liabilities	<u>1,952,784</u>	<u>48,305</u>	<u>555,671</u>	<u>-</u>	<u>2,556,760</u>
<b>Deferred Inflows of Resources:</b>					
Property Taxes	49,062,145	-	-	-	49,062,145
Unavailable Revenue	4,932,764	-	-	-	4,932,764
Total Deferred Inflows of Resources	<u>53,994,909</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,994,909</u>
<b>Fund Balances:</b>					
Nonspendable:					
Prepaid Items	1,198,604	-	-	-	1,198,604
Committed for:					
Facility and Technology Projects	-	1,692,447	-	-	1,692,447
Assigned for:					
Future Appropriations	29,809,648	-	-	-	29,809,648
Library Materials	751,109	-	-	-	751,109
Operations/Programing	1,114,995	-	-	-	1,114,995
Facility and Technology Projects	-	753,887	-	-	753,887
27th Pay Period	-	-	-	409,665	409,665
Unassigned	50,236,348	-	-	-	50,236,348
Total Fund Balances	<u>83,110,704</u>	<u>2,446,334</u>	<u>-</u>	<u>409,665</u>	<u>85,966,703</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 139,058,397</u>	<u>\$ 2,494,639</u>	<u>\$ 555,671</u>	<u>\$ 409,665</u>	<u>\$ 142,518,372</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Combining Supplemental Schedule of Revenues  
Expenditures and Changes in Fund Balances  
General Fund  
For the Year Ended December 31, 2021

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
<b>Revenues:</b>					
Property Taxes	\$ 50,260,074	\$ -	\$ -	\$ -	\$ 50,260,074
Intergovernmental	24,715,620	-	-	-	24,715,620
Fines and Fees	189,512	-	-	-	189,512
Investment Earnings	(712,626)	-	-	-	(712,626)
Charges for Services	704,052	-	-	-	704,052
Contributions and Donations	482,714	-	-	-	482,714
Miscellaneous	1,141,632	-	-	-	1,141,632
Total Revenues	<u>76,780,978</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,780,978</u>
<b>Expenditures:</b>					
Current:					
Public Service	38,247,706	-	-	-	38,247,706
Administrative and Support	27,141,999	271,165	-	-	27,413,164
Capital Outlay	9,770	91,833	-	-	101,603
Total Expenditures	<u>65,399,475</u>	<u>362,998</u>	<u>-</u>	<u>-</u>	<u>65,762,473</u>
Excess of Revenues Over (Under) Expenditures	11,381,503	(362,998)	-	-	11,018,505
<b>Other Financing Sources (Uses):</b>					
Proceeds from Sale of Capital Assets	4,459	-	-	-	4,459
Transfers In	76,630	-	-	210,000	286,630
Transfers Out	(10,035,000)	-	-	-	(10,035,000)
Total Other Financing Sources (Uses)	<u>(9,953,911)</u>	<u>-</u>	<u>-</u>	<u>210,000</u>	<u>(9,743,911)</u>
Net Change in Fund Balances	1,427,592	(362,998)	-	210,000	1,274,594
Fund Balances at Beginning of Year	81,683,112	2,809,332	-	199,665	84,692,109
Fund Balances at End of Year	<u>\$ 83,110,704</u>	<u>\$ 2,446,334</u>	<u>\$ -</u>	<u>\$ 409,665</u>	<u>\$ 85,966,703</u>

**COLUMBUS METROPOLITAN LIBRARY**

Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$ 1,534,551	\$ 5,396	\$ 1,539,947
Cash and Cash Equivalents - Restricted	-	67,742	67,742
Receivables:			
Accounts	89,549	-	89,549
Intergovernmental	1,057,890	-	1,057,890
Prepaid Items	7,441	-	7,441
<b>Total Assets</b>	<b>\$ 2,689,431</b>	<b>\$ 73,138</b>	<b>\$ 2,762,569</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 1,030,836	\$ -	\$ 1,030,836
Unearned Revenue	41,243	-	41,243
<b>Total Liabilities</b>	<b>1,072,079</b>	<b>-</b>	<b>1,072,079</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable Revenue	1,055,040	-	1,055,040
<b>Total Deferred Inflows of Resources</b>	<b>1,055,040</b>	<b>-</b>	<b>1,055,040</b>
<b>Fund Balances:</b>			
Nonspendable:			
Prepaid Items	7,441	-	7,441
Permanent Fund Principal	-	67,742	67,742
Restricted for:			
Permanent Fund Expendable	-	5,396	5,396
Restricted Donations	1,609,912	-	1,609,912
Unassigned	(1,055,041)	-	(1,055,041)
<b>Total Fund Balances</b>	<b>562,312</b>	<b>73,138</b>	<b>635,450</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,689,431</b>	<b>\$ 73,138</b>	<b>\$ 2,762,569</b>

**COLUMBUS METROPOLITAN LIBRARY**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
<b>Revenues:</b>			
Intergovernmental	\$ 119,363	\$ -	\$ 119,363
Investment Earnings	-	63	63
Charges for Services	19,191	-	19,191
Contributions and Donations	729,141	-	729,141
Total Revenues	<u>867,695</u>	<u>63</u>	<u>867,758</u>
<b>Expenditures:</b>			
Current:			
Supplies	1,983	-	1,983
Purchased Services	3,904	-	3,904
Public Service	<u>5,887</u>	<u>-</u>	<u>5,887</u>
Salaries and Benefits	1,527	-	1,527
Supplies	1,249,392	-	1,249,392
Purchased Services	270,691	-	270,691
Library Materials	234,681	-	234,681
Other	-	-	-
Administrative and Support	<u>1,756,291</u>	<u>-</u>	<u>1,756,291</u>
Total Expenditures	<u>1,762,178</u>	<u>-</u>	<u>1,762,178</u>
Excess of Revenues Over Expenditures	(894,483)	63	(894,420)
<b>Other Financing Sources (Uses):</b>			
Transfers In	35,000	-	35,000
Transfers Out	(286,630)	-	(286,630)
Total Other Financing Sources (Uses)	<u>(251,630)</u>	<u>-</u>	<u>(251,630)</u>
Net Change in Fund Balances	(1,146,113)	63	(1,146,050)
Fund Balances at Beginning of Year	1,708,425	73,075	1,781,500
Fund Balances at End of Year	<u>\$ 562,312</u>	<u>\$ 73,138</u>	<u>\$ 635,450</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2021

	Restricted Donation	Reynoldsburg Land Development Fund	FEMA Grant	Emergency Connectivity Grant	Total Nonmajor Special Revenue Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$ 1,563,275	\$ -	\$ -	\$ (28,724)	\$ 1,534,551
Receivables:					
Accounts	89,549	-	-	-	89,549
Intergovernmental	2,850	-	-	1,055,040	1,057,890
Prepaid Items	7,441	-	-	-	7,441
Total Assets	<u>\$ 1,663,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,026,316</u>	<u>\$ 2,689,431</u>
<b>Liabilities:</b>					
Accounts Payable	\$ 4,519	\$ -	\$ -	\$ 1,026,317	\$ 1,030,836
Unearned Revenue	41,243	-	-	-	41,243
Total Liabilities	<u>45,762</u>	<u>-</u>	<u>-</u>	<u>1,026,317</u>	<u>1,072,079</u>
<b>Deferred Inflows of Resources:</b>					
Unavailable Revenue	-	-	-	1,055,040	1,055,040
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,055,040</u>	<u>1,055,040</u>
<b>Fund Balances:</b>					
Nonspendable:					
Prepaid Items	7,441	-	-	-	7,441
Restricted for:					
Restricted Donations	1,609,912	-	-	-	1,609,912
Unassigned	-	-	-	(1,055,041)	(1,055,041)
Total Fund Balances	<u>1,617,353</u>	<u>-</u>	<u>-</u>	<u>(1,055,041)</u>	<u>562,312</u>
Total Liabilities and Fund Balances	<u>\$ 1,663,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,026,316</u>	<u>\$ 2,689,431</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2021

	Restricted Donation	Reynoldsburg Land Development Fund	FEMA Grant	Emergency Connectivity Grant	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>					
Intergovernmental	\$ 119,363	\$ -	\$ -	\$ -	\$ 119,363
Charges for Services	-	19,191	-	-	19,191
Contributions and Donations	729,141	-	-	-	729,141
<b>Total Revenues</b>	<b>848,504</b>	<b>19,191</b>	<b>-</b>	<b>-</b>	<b>867,695</b>
<b>Expenditures:</b>					
Current:					
Supplies	1,983	-	-	-	1,983
Purchased Services	3,904	-	-	-	3,904
Public Service	5,887	-	-	-	5,887
Salaries and Benefits	1,527	-	-	-	1,527
Supplies	279,903	-	-	969,489	1,249,392
Purchased Services	139,595	45,544	-	85,552	270,691
Library Materials	234,681	-	-	-	234,681
Administrative and Support	655,706	45,544	-	1,055,041	1,756,291
<b>Total Expenditures</b>	<b>661,593</b>	<b>45,544</b>	<b>-</b>	<b>1,055,041</b>	<b>1,762,178</b>
Excess of Revenues Over Expenditures	186,911	(26,353)	-	(1,055,041)	(894,483)
<b>Other Financing Sources (Uses):</b>					
Transfers In	-	35,000	-	-	35,000
Transfers Out	-	(36,630)	(250,000)	-	(286,630)
<b>Total Other Financing Sources</b>	<b>-</b>	<b>(1,630)</b>	<b>(250,000)</b>	<b>-</b>	<b>(251,630)</b>
<b>Net Change in Fund Balances</b>	<b>186,911</b>	<b>(27,983)</b>	<b>(250,000)</b>	<b>(1,055,041)</b>	<b>(1,146,113)</b>
Fund Balances at Beginning of Year	1,430,442	27,983	250,000	-	1,708,425
<b>Fund Balances at End of Year</b>	<b>\$ 1,617,353</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,055,041)</b>	<b>\$ 562,312</b>

**COLUMBUS METROPOLITAN LIBRARY**  
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2021

	General Operating Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Property Taxes	\$ 49,509,962	\$ 49,509,962	\$ 49,724,777	\$ 214,815
Intergovernmental	21,355,117	21,355,117	24,402,013	3,046,896
Fines and Fees	125,000	125,000	189,897	64,897
Investment Earnings	601,259	601,259	654,498	53,239
Charges for Services	717,145	717,145	696,651	(20,494)
Contributions and Donations	1,000	1,000	482,714	481,714
Miscellaneous	400,000	400,000	718,072	318,072
Total Revenues	72,709,483	72,709,483	76,868,622	4,159,139
<b>Expenditures</b>				
Current:				
Public Service				
Salaries and Benefits	31,911,987	29,808,987	28,849,594	959,393
Supplies	433,620	311,220	280,327	30,893
Purchased Services	1,489,286	1,515,236	1,313,045	202,191
Library Materials	8,986,191	8,990,391	8,914,591	75,800
Administrative and Support				
Salaries and Benefits	12,799,776	14,902,776	14,548,990	353,786
Supplies	1,401,983	1,960,275	1,639,836	320,439
Purchased Services	11,670,143	12,146,229	10,934,908	1,211,321
Other	2,910,000	1,951,872	942,176	1,009,696
Capital Outlay	-	16,000	15,633	367
Total Expenditures	71,602,986	71,602,986	67,439,100	4,163,886
Excess of Revenues Over (Under) Expenditures	1,106,497	1,106,497	9,429,522	8,323,025
<b>Other Financing Sources (Uses)</b>				
Proceeds from Sale of Capital Assets	2,500	2,500	4,459	1,959
Transfers In	-	36,630	286,630	250,000
Transfers Out	(10,245,000)	(10,245,000)	(10,245,000)	-
Total Other Financing Sources (Uses)	(10,242,500)	(10,205,870)	(9,953,911)	251,959
Net Change in Fund Balance	(9,136,003)	(9,099,373)	(524,389)	8,574,984
Fund Balances at Beginning of Year	76,058,423	76,058,423	76,058,423	-
Prior Year Encumbrances Appropriated	2,283,708	2,283,708	2,283,708	-
Fund Balances at End of Year	\$ 69,206,128	\$ 69,242,758	\$ 77,817,742	\$ 8,574,984

General Projects Account			
Original Budget	Final Budget	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
175,768	126,308	12,785	113,523
1,285,234	1,904,769	1,691,805	212,964
500,000	254,861	-	254,861
598,118	273,182	48,343	224,839
<u>2,559,120</u>	<u>2,559,120</u>	<u>1,752,933</u>	<u>806,187</u>
(2,559,120)	(2,559,120)	(1,752,933)	806,187
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(2,559,120)	(2,559,120)	(1,752,933)	806,187
2,711,022	2,711,022	2,711,022	-
112,809	112,809	112,809	-
<u>\$ 264,711</u>	<u>\$ 264,711</u>	<u>\$ 1,070,898</u>	<u>\$ 806,187</u>

(continued)

**COLUMBUS METROPOLITAN LIBRARY**

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2021

	27th Pay Period Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and Fees	-	-	-	-
Investment Earnings	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
<b>Expenditures</b>				
Current:				
Public Service				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Administrative and Support				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
<b>Other Financing Sources (Uses)</b>				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	210,000	210,000	210,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	210,000	210,000	210,000	-
Net Change in Fund Balance	210,000	210,000	210,000	-
Fund Balances at Beginning of Year	199,665	199,665	199,665	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balances at End of Year	\$ 409,665	\$ 409,665	\$ 409,665	\$ -

Combining General Fund Totals

Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 49,509,962	\$ 49,509,962	\$ 49,724,777	\$ 214,815
21,355,117	21,355,117	24,402,013	3,046,896
125,000	125,000	189,897	64,897
601,259	601,259	654,498	53,239
717,145	717,145	696,651	(20,494)
1,000	1,000	482,714	481,714
400,000	400,000	718,072	318,072
<u>72,709,483</u>	<u>72,709,483</u>	<u>76,868,622</u>	<u>4,159,139</u>
31,911,987	29,808,987	28,849,594	959,393
433,620	311,220	280,327	30,893
1,489,286	1,515,236	1,313,045	202,191
8,986,191	8,990,391	8,914,591	75,800
12,799,776	14,902,776	14,548,990	353,786
1,577,751	2,086,583	1,652,621	433,962
12,955,377	14,050,998	12,626,713	1,424,285
3,410,000	2,206,733	942,176	1,264,557
598,118	289,182	63,976	225,206
<u>74,162,106</u>	<u>74,162,106</u>	<u>69,192,033</u>	<u>4,970,073</u>
(1,452,623)	(1,452,623)	7,676,589	9,129,212
2,500	2,500	4,459	1,959
210,000	246,630	496,630	250,000
(10,245,000)	(10,245,000)	(10,245,000)	-
<u>(10,032,500)</u>	<u>(9,995,870)</u>	<u>(9,743,911)</u>	<u>251,959</u>
(11,485,123)	(11,448,493)	(2,067,322)	9,381,171
78,969,110	78,969,110	78,969,110	-
2,396,517	2,396,517	2,396,517	-
<u>\$ 69,880,504</u>	<u>\$ 69,917,134</u>	<u>\$ 79,298,305</u>	<u>\$ 9,381,171</u>

**COLUMBUS METROPOLITAN LIBRARY**Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Restricted - Special Revenue Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Intergovernmental	\$ -	\$ 157,756	\$ 157,756
Contributions and Donations	1,025,000	866,083	(158,917)
Total Revenues	<u>1,025,000</u>	<u>1,023,839</u>	<u>(1,161)</u>
<b>Expenditures</b>			
Current:			
Public Service			
Supplies	81,072	19,717	61,355
Purchased Services	25,817	3,880	21,937
Library Materials	1,110	-	1,110
Other	15,553	-	15,553
Administrative and Support			
Salaries and Benefits	44,447	1,527	42,920
Supplies	990,598	319,569	671,029
Purchased Services	230,138	149,551	80,587
Library Materials	258,594	235,978	22,616
Other	104,998	-	104,998
Capital Outlay	450,709	106,839	343,870
Total Expenditures	<u>2,203,036</u>	<u>837,061</u>	<u>1,365,975</u>
Net Change in Fund Balance	(1,178,036)	186,778	1,364,814
Fund Balance at Beginning of Year	1,223,597	1,223,597	-
Prior Year Encumbrances Appropriated	3,036	3,036	-
Fund Balance at End of Year	<u>\$ 48,597</u>	<u>\$ 1,413,411</u>	<u>\$ 1,364,814</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Reynoldsburg Land Development - Special Revenue Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Charges for Services	\$ 22,389	\$ 17,252	(5,137)
Total Revenues	<u>22,389</u>	<u>17,252</u>	<u>(5,137)</u>
<b>Expenditures</b>			
Current:			
Administrative and Support			
Purchased Services	46,488	46,488	-
Total Expenditures	<u>46,488</u>	<u>46,488</u>	<u>-</u>
Excess of Revenues Under Expenditures	(24,099)	(29,236)	(5,137)
<b>Other Financing Sources (Uses)</b>			
Transfers In	35,000	35,000	-
Transfers Out	(38,620)	(36,630)	1,990
Total Other Financing Sources (Uses)	<u>(3,620)</u>	<u>(1,630)</u>	<u>1,990</u>
Net Change in Fund Balance	(27,719)	(30,866)	(3,147)
Fund Balance at Beginning of Year	28,876	28,876	-
Prior Year Encumbrances Appropriated	1,990	1,990	-
Fund Balance at End of Year	<u>\$ 3,147</u>	<u>\$ -</u>	<u>\$ (3,147)</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Permanent Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Investment Earnings	\$ 271	\$ 63	\$ (208)
Total Revenues	<u>271</u>	<u>63</u>	<u>(208)</u>
<b>Expenditures</b>			
Current:			
Administrative and Support			
Library Materials	5,500	-	5,500
Total Expenditures	<u>5,500</u>	<u>-</u>	<u>5,500</u>
Net Change in Fund Balance	(5,229)	63	5,292
Fund Balance at Beginning of Year	5,333	5,333	-
Fund Balance at End of Year	<u>\$ 104</u>	<u>\$ 5,396</u>	<u>\$ 5,292</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Debt Service Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Intergovernmental	\$ 6,776,328	\$ 6,777,084	\$ 756
Investment Earnings	-	694	694
Miscellaneous	-	334	334
Total Revenues	<u>6,776,328</u>	<u>6,778,112</u>	<u>1,784</u>
<b>Expenditures</b>			
Current:			
Administrative and Support			
Other	2,500	2,500	-
Debt Service:			
Principal Retirement	3,775,000	3,775,000	-
Interest and Fiscal Charges	3,001,328	3,001,318	10
Total Expenditures	<u>6,778,828</u>	<u>6,778,818</u>	<u>10</u>
Net Change in Fund Balance	(2,500)	(706)	1,794
Fund Balance at Beginning of Year	684,262	684,262	-
Fund Balance at End of Year	<u>\$ 681,762</u>	<u>\$ 683,556</u>	<u>\$ 1,794</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Capital Projects Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Investment Earnings	\$ 411,225	\$ 418,622	\$ 7,397
Contributions and Donations	1,500,000	1,562,903	62,903
Total Revenues	<u>1,911,225</u>	<u>1,981,525</u>	<u>70,300</u>
<b>Expenditures*</b>			
Current:			
Administrative and Support			
Supplies	2,607,202	1,125,488	1,481,714
Purchased Services	9,548,659	5,770,609	3,778,050
Other	34,103	-	34,103
Capital Outlay	50,600,220	34,590,501	16,009,719
Total Expenditures	<u>62,790,184</u>	<u>41,486,598</u>	<u>21,303,586</u>
Excess of Revenues Under Expenditures	(60,878,959)	(39,505,073)	21,373,886
<b>Other Financing Sources</b>			
Transfers In	10,000,000	10,000,000	-
Total Other Financing Sources	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>
Net Change in Fund Balance	(50,878,959)	(29,505,073)	21,373,886
Fund Balance at Beginning of Year	45,689,237	45,689,237	-
Prior Year Encumbrances Appropriated	20,012,470	20,012,470	-
Fund Balance at End of Year	<u>\$ 14,822,748</u>	<u>\$ 36,196,634</u>	<u>\$ 21,373,886</u>

**COLUMBUS METROPOLITAN LIBRARY**

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Basis) and Actual

FEMA Grant - Special Revenue Fund

For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Intergovernmental	\$ 250,000	\$ -	\$ (250,000)
Total Revenues	<u>250,000</u>	<u>-</u>	<u>(250,000)</u>
<b>Expenditures</b>			
Current:			
Administrative and Support			
Supplies	150,000	-	150,000
Purchased Services	100,000	-	100,000
Total Expenditures	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
<b>Other Financing Uses</b>			
Transfers Out	-	(250,000)	(250,000)
Total Other Financing Uses	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>
Net Change in Fund Balance	-	(250,000)	(250,000)
Fund Balance at Beginning of Year	250,000	250,000	-
Fund Balance at End of Year	<u>\$ 250,000</u>	<u>\$ -</u>	<u>\$ (250,000)</u>

**COLUMBUS METROPOLITAN LIBRARY**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Emergency Connectivity Grant - Special Revenue Fund  
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Intergovernmental	\$ 1,495,069	\$ -	\$ (1,495,069)
Total Revenues	<u>1,495,069</u>	<u>-</u>	<u>(1,495,069)</u>
<b>Expenditures</b>			
Current:			
Administrative and Support			
Supplies	1,021,339	1,013,199	8,140
Purchased Services	473,730	473,730	-
Total Expenditures	<u>1,495,069</u>	<u>1,486,929</u>	<u>8,140</u>
Net Change in Fund Balance	-	(1,486,929)	(1,486,929)
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ (1,486,929)</u>	<u>\$ (1,486,929)</u>



COLUMBUS METROPOLITAN LIBRARY

# Statistical Section



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## STATISTICAL SECTION

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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.

	<u>Pages</u>
<b>Financial Trends</b> .....	100-103

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

<b>Revenue Capacity</b> .....	104-110
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These schedules contain information to assist the reader in evaluating factors affecting CML's ability to generate property tax revenue.

<b>Debt Capacity</b> .....	111-114
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These schedules contain information to help the reader in evaluating CML's ability to pay long-term debt obligations.

<b>Economic and Demographic Information</b> .....	115-116
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These schedules offer economic and demographic indicators to assist the reader in understanding environmental factors that influence CML's financial activities.

<b>Operating Information</b> .....	117-121
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These schedules assist the reader in measuring CML's financial performance as it relates to various operational statistics.

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**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>2012</u>	<u>2013</u>	<u>2014</u>	<u>Fiscal Year</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
				<u>2015</u>	<u>2016</u>					
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 65,519,104	\$ 68,969,845	\$ 66,549,451	\$ 67,209,856	\$ 70,639,321	\$ 58,260,354	\$ 73,383,240	\$ 74,934,253	\$ 62,219,287	\$ 63,582,339
Restricted	26,460,875	2,274,372	4,276,056	5,152,021	1,238,024	1,190,606	1,337,222	1,559,484	2,434,954	2,633,805
Non-Expendable	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742
Unrestricted	29,745,728	70,481,717	64,783,315	78,159,336	88,295,590	73,402,592	55,872,952	43,778,499	59,509,093	93,919,892
Total Primary Government Net Position	\$ 121,793,449	\$ 141,793,676	\$ 135,676,564	\$ 150,588,955	\$ 160,240,677	\$ 132,921,294	\$ 130,661,156	\$ 120,339,978	\$ 124,231,076	\$ 160,203,778

**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.

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

	<b>Fiscal Year</b>									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Expenses</b>										
Governmental Activities:										
Public Service	\$ 36,923,350	\$ 33,995,179	\$ 35,739,513	\$ 37,072,271	\$ 43,771,043	\$ 51,029,645	\$ 50,340,450	\$ 58,158,663	\$ 43,294,859	\$ 24,970,850
Administrative and Support	21,904,360	24,786,351	22,754,509	25,116,698	28,489,455	35,503,248	30,710,108	33,399,839	33,021,177	24,036,786
Interest and Fiscal Charges	264,199	2,912,100	2,909,404	2,894,941	2,858,126	2,850,538	2,478,156	2,893,384	2,847,012	2,347,550
Total primary government expenses	<u>59,091,909</u>	<u>61,693,630</u>	<u>61,403,426</u>	<u>65,083,910</u>	<u>75,118,624</u>	<u>89,383,431</u>	<u>83,528,714</u>	<u>94,451,886</u>	<u>79,163,048</u>	<u>51,355,186</u>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
Public Service	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651	98,290	189,512
Administrative and Support	1,369,663	1,415,195	1,400,049	1,394,132	1,489,736	1,596,638	1,338,426	1,062,830	615,995	723,243
Operating Grants and Contributions	410,906	323,669	269,082	377,653	302,021	259,924	319,562	350,764	2,015,916	1,989,505
Total Primary Government Program Revenues	<u>3,208,391</u>	<u>2,928,774</u>	<u>2,500,579</u>	<u>2,355,272</u>	<u>2,347,313</u>	<u>2,126,164</u>	<u>1,889,512</u>	<u>1,652,245</u>	<u>2,730,201</u>	<u>2,902,260</u>
<b>Net (Expense) Revenue</b>										
Total Primary Government Net Expense	<u>(55,883,518)</u>	<u>(58,764,856)</u>	<u>(58,902,847)</u>	<u>(62,728,638)</u>	<u>(72,771,311)</u>	<u>(87,257,267)</u>	<u>(81,639,202)</u>	<u>(92,799,641)</u>	<u>(76,432,847)</u>	<u>(48,452,926)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Taxes	44,081,501	47,651,678	42,943,916	42,967,424	46,920,532	47,804,385	48,638,081	47,358,067	47,294,081	50,678,900
Intergovernmental, Unrestricted	26,188,636	29,027,326	26,020,216	27,478,601	25,796,415	26,099,889	26,843,255	27,877,188	27,609,785	31,457,631
Capital contributions - Not Program Specific	-	1,000,000	4,025,000	5,748,133	9,950,187	4,828,991	1,248,245	2,426,181	1,312,171	1,947,416
Unrestricted Investment Earnings	255,983	473,331	784,581	1,022,906	1,219,238	1,243,731	2,109,014	3,761,475	2,582,362	(804,410)
Miscellaneous	703,343	395,067	588,552	423,965	236,951	1,534,361	449,867	1,055,552	1,525,546	1,146,091
Total Primary Government	<u>71,229,463</u>	<u>78,547,402</u>	<u>74,362,265</u>	<u>77,641,029</u>	<u>84,123,323</u>	<u>81,511,357</u>	<u>79,379,064</u>	<u>82,478,463</u>	<u>80,323,945</u>	<u>84,425,628</u>
<b>Changes in Net Position</b>										
Total Primary Government	<u>\$ 15,345,945</u>	<u>\$ 19,782,546</u>	<u>\$ 15,459,418</u>	<u>\$ 14,912,391</u>	<u>\$ 11,352,012</u>	<u>\$ (5,745,910)</u>	<u>\$ (2,260,138)</u>	<u>\$ (10,321,178)</u>	<u>\$ 3,891,098</u>	<u>\$ 35,972,702</u>

**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.

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

	Fiscal Year									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund										
Nonspendable	\$ 840,400	\$ 797,312	\$ 947,733	\$ 769,694	\$ 812,471	\$ 1,067,107	\$ 888,969	\$ 923,934	\$ 1,078,268	\$ 1,198,604
Committed	1,812,084	889,755	1,868,809	3,845,860	9,348,006	23,528	766,388	81,899	175,841	1,692,447
Assigned	2,713,267	2,160,973	15,504,580	14,581,284	7,188,510	10,911,065	9,716,474	26,924,881	13,647,438	30,555,596
Unassigned	23,664,390	38,160,939	45,498,931	52,719,757	57,862,982	71,132,073	74,811,247	62,188,619	69,790,562	52,520,056
Total General Fund	<u>29,030,141</u>	<u>42,008,979</u>	<u>63,820,053</u>	<u>71,916,595</u>	<u>75,211,969</u>	<u>83,133,773</u>	<u>86,183,078</u>	<u>90,119,333</u>	<u>84,692,109</u>	<u>85,966,703</u>
All Other Governmental Funds										
Nonspendable	84,324	88,581	68,676	86,202	71,477	86,153	72,104	67,742	87,281	75,183
Restricted	77,132,800	96,385,042	84,129,635	56,267,798	18,884,982	5,866,917	1,567,397	32,645,709	19,182,976	2,864,314
Committed	1,102,393	4,479,527	235,802	4,345,395	4,658,201	9,848,720	802,007	-	277,983	0
Assigned	46,342,298	17,453,798	15,487,543	20,871,390	26,175,491	25,845,779	18,438,443	18,427,576	47,645,440	51,395,513
Unassigned	-	-	-	-	-	-	-	-	-	(1,055,041)
Total All Governmental Funds	<u>\$ 153,691,956</u>	<u>\$ 160,415,927</u>	<u>\$ 163,741,709</u>	<u>\$ 153,487,380</u>	<u>\$ 125,002,120</u>	<u>\$ 124,781,342</u>	<u>\$ 107,063,029</u>	<u>\$ 141,260,360</u>	<u>\$ 151,885,789</u>	<u>\$ 139,246,672</u>

**Note:** CML implemented GASB 54 in 2011; fund balance classifications are reported prospectively, with the exception of the Principal Balance required to be maintained intact, and therefore is Non-Spendable

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

	Fiscal Year									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Revenues</b>										
Property Taxes	\$ 44,765,211	\$ 46,748,089	\$ 43,535,330	\$ 44,098,394	\$ 46,577,352	\$ 47,789,793	\$ 48,550,065	\$ 47,659,729	\$ 47,698,059	\$ 50,260,074
Intergovernmental	26,188,636	26,215,156	26,020,216	27,737,200	25,974,986	26,074,889	26,886,617	27,736,873	28,317,104	31,612,823
Fines and Fees	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651	98,290	189,512
Investment Earnings	245,403	382,700	787,393	908,225	1,221,898	1,191,980	2,005,418	3,747,044	2,583,879	(798,914)
Charges for Services	1,369,663	1,415,195	1,400,049	1,394,132	1,489,736	1,596,638	1,338,426	1,062,830	615,995	723,243
Contributions and Donations	410,906	1,323,669	4,294,082	6,125,786	10,252,208	5,088,915	1,567,807	2,776,945	2,753,087	2,762,518
Miscellaneous	695,817	393,335	561,232	399,051	236,951	1,534,361	449,867	1,053,492	1,524,560	1,141,632
<b>Total Revenues</b>	<b>75,103,458</b>	<b>77,668,054</b>	<b>77,429,750</b>	<b>81,246,275</b>	<b>86,308,687</b>	<b>83,546,178</b>	<b>81,029,724</b>	<b>84,275,564</b>	<b>83,590,974</b>	<b>85,890,888</b>
<b>Expenditures</b>										
Public Service	34,022,084	33,300,994	35,420,238	36,000,505	38,666,564	37,138,129	40,682,976	41,996,864	32,107,053	38,253,593
Administrative	22,833,115	23,799,477	22,806,297	24,241,587	25,663,648	26,579,078	28,324,075	27,555,510	27,115,799	33,718,021
Capital Outlay	1,863,322	8,933,331	10,097,870	25,464,650	45,611,448	14,342,934	26,249,984	10,612,160	10,302,376	19,786,532
Debt Service										
Principal	-	2,620,000	2,620,000	2,635,000	2,755,000	2,855,000	2,910,000	5,740,000	5,275,000	3,775,000
Interest	-	3,197,256	3,197,924	3,183,776	3,023,210	2,878,613	2,811,629	2,873,787	3,166,903	3,001,318
Issuance Costs	-	-	-	-	74,600	117,863	-	251,533	333,958	-
<b>Total expenditures</b>	<b>58,718,521</b>	<b>71,851,058</b>	<b>74,142,329</b>	<b>91,525,518</b>	<b>115,794,470</b>	<b>83,911,617</b>	<b>100,978,664</b>	<b>89,029,854</b>	<b>78,301,089</b>	<b>98,534,464</b>
Excess of Revenues Over (Under) Expenditures	16,384,937	5,816,996	3,287,421	(10,279,243)	(29,485,783)	(365,439)	(19,948,940)	(4,754,290)	5,289,885	(12,643,576)
<b>Other Financing Sources (Uses)</b>										
Transfers In	484,771	100,000	12,935,994	-	-	-	-	632,337	20,275,000	10,321,630
Transfers Out	(484,771)	(100,000)	(12,935,994)	-	-	-	-	(632,337)	(20,275,000)	(10,321,630)
Proceeds from Sale of Property	7,526	906,975	38,361	24,914	925,258	26,798	2,230,627	1,697,605	5,000,986	4,459
Debt Issuance & Premium	99,435,518	-	-	-	9,880,000	9,923,475	-	37,254,016	54,733,428	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	(9,804,735)	(9,805,612)	-	-	(54,398,870)	-
<b>Total Other Financing Sources (Uses)</b>	<b>99,443,044</b>	<b>906,975</b>	<b>38,361</b>	<b>24,914</b>	<b>1,000,523</b>	<b>144,661</b>	<b>2,230,627</b>	<b>38,951,621</b>	<b>5,335,544</b>	<b>4,459</b>
<b>Net Change in Fund Balances</b>	<b>\$ 115,827,981</b>	<b>\$ 6,723,971</b>	<b>\$ 3,325,782</b>	<b>\$ (10,254,329)</b>	<b>\$ (28,485,260)</b>	<b>\$ (220,778)</b>	<b>\$ (17,718,313)</b>	<b>\$ 34,197,331</b>	<b>\$ 10,625,429</b>	<b>\$ (12,639,117)</b>
Debt service as a percentage of noncapital expenditures	0.00%	9.16%	9.14%	8.74%	7.97%	7.86%	8.07%	11.30%	12.96%	9.18%

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

Tax Year <sup>1</sup>	Real Property		Public Utilities	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2012	\$ 18,374,269	\$ 52,497,911	\$ 499,509	\$ 1,427,169
2013	17,594,534	50,270,097	546,095	1,560,271
2014	17,594,534	50,270,097	546,095	1,560,271
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

Source: Franklin County Auditor

<sup>1</sup>Tax year represents the year for which taxes are assessed.

<sup>2</sup> Rate per \$1,000 of assessed value. The library full rate is 2.80. The full rate for all Franklin County agencies is 19.77.

<b>Total</b>			
<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>CML's Direct Tax Rate<sup>2</sup></b>	<b>Assessed Value as a Percentage of Actual Value</b>
\$ 18,873,778	\$ 53,925,080	2.80	35.000 %
18,140,629	51,830,368	2.80	35.000
18,140,629	51,830,368	2.80	35.000
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

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

	Years									
	2012 for <u>2013</u>	2013 for <u>2014</u>	2014 for <u>2015</u>	2015 for <u>2016</u>	2016 for <u>2017</u>	2017 for <u>2018</u>	2018 for <u>2019</u>	2019 for <u>2020</u>	2020 for <u>2021</u>	2021 for <u>2022</u>
COUNTY -										
Franklin County	\$18.47	\$18.47	\$18.47	\$18.47	\$18.47	\$18.92	\$18.92	\$19.12	\$19.12	\$19.77
SCHOOL DISTRICT:										
Canal Winchester	\$79.45	\$78.70	\$78.70	\$78.70	\$79.00	\$77.35	\$77.19	\$79.68	\$73.67	\$73.27
Columbus	76.15	76.00	76.00	76.00	81.88	82.33	82.18	82.08	81.63	81.03
Dublin	89.45	88.59	88.59	88.59	88.59	88.09	93.70	93.49	92.09	92.09
Gahanna-Jefferson	72.10	72.10	72.10	72.10	73.26	73.01	78.29	78.69	87.96	87.96
Groveport-Madison	57.65	57.60	57.60	57.60	65.49	64.58	64.34	63.69	63.48	62.86
Hamilton	56.30	56.90	56.90	56.90	55.90	55.90	54.90	54.90	54.15	52.40
Hilliard	89.45	89.45	89.45	89.45	94.35	93.75	93.75	93.75	91.90	91.55
Licking Heights	50.87	60.31	60.31	60.31	60.89	62.88	60.29	59.59	56.94	56.74
Reynoldsburg	73.10	73.90	73.90	73.90	74.45	71.85	71.85	71.55	70.05	68.80
Upper Arlington	102.08	106.08	106.08	106.08	106.01	114.76	114.76	114.76	114.36	114.36
Whitehall	73.25	73.25	73.25	73.25	73.10	72.85	75.95	74.35	73.85	73.85

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

	Years									
	<b>2012 for 2013</b>	<b>2013 for 2014</b>	<b>2014 for 2015</b>	<b>2015 for 2016</b>	<b>2016 for 2017</b>	<b>2017 for 2018</b>	<b>2018 for 2019</b>	<b>2019 for 2020</b>	<b>2020 for 2021</b>	<b>2020 for 2021</b>
<b>JOINT VOCATIONAL SCHOOL DISTRICT:</b>										
Central Ohio	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60	\$ 1.60
Eastland	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Licking County	2.54	2.56	2.56	2.56	2.57	2.55	2.55	2.55	2.50	2.50
<b>MUNICIPAL CORPORATIONS:</b>										
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	2.65	2.65	2.65	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	3.14	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	22.53	22.53	22.53	34.53	34.53	34.53	34.53	33.53
Whitehall	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Lithopolis	5.90	5.90	5.90	5.90	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									
	<b>2012 for 2013</b>	<b>2013 for 2014</b>	<b>2014 for 2015</b>	<b>2015 for 2016</b>	<b>2016 for 2017</b>	<b>2017 for 2018</b>	<b>2018 for 2019</b>	<b>2019 for 2020</b>	<b>2020 for 2021</b>	<b>2020 for 2021</b>
<b>TOWNSHIPS:</b>										
Blendon	\$ 30.65	\$ 30.65	\$ 30.65	\$ 32.15	\$ 37.11	\$ 37.20	\$37.15	\$38.40	\$38.40	\$38.26
Brown	12.80	12.80	12.80	17.92	17.92	17.92	17.92	17.92	17.92	17.92
Clinton	29.74	29.74	29.74	29.74	34.74	34.74	34.74	34.74	42.24	42.24
Franklin	25.20	25.20	25.20	25.20	31.09	35.19	35.19	35.19	37.53	37.34
Hamilton	20.20	16.05	16.05	17.05	21.05	21.05	24.55	25.55	25.55	25.55
Jefferson	9.20	12.20	12.20	12.12	14.90	14.90	14.85	14.85	14.78	14.65
Madison	21.80	21.80	21.80	27.42	27.05	27.05	27.05	27.05	27.05	27.05
Mifflin	37.40	37.40	37.40	37.40	37.40	37.40	40.40	40.40	44.00	46.34
Norwich	21.60	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72
Perry	21.60	21.60	21.60	25.10	25.10	25.10	25.10	25.02	25.10	25.10
Plain	15.35	15.35	15.35	15.25	15.25	15.25	15.25	15.25	15.25	15.25
Prairie	18.20	18.20	18.20	18.20	18.20	18.20	21.81	21.81	21.81	21.81
Sharon	23.50	23.50	23.50	23.50	23.50	27.50	27.50	27.50	27.50	27.50
Truro	20.50	20.50	20.50	20.50	23.00	23.00	23.00	23.00	27.00	26.00
Washington	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	8.75
<b>OTHER ENTITIES:</b>										
Columbus Metropolitan Library	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80
Metropolitan Park District	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.95	0.95	0.95
Columbus State	-	-	-	-	-	-	-	-	0.52	0.47

Source: Franklin County Auditor

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

<b>Taxpayer</b>	<b>Fiscal Year 2021<sup>3</sup></b>			<b>Fiscal Year 2012<sup>4</sup></b>		
	<b>Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value<sup>1</sup></b>	<b>Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value<sup>2</sup></b>
Ohio Power Company	\$ 721,672,840	1	2.82 %	\$ 395,574,380	1	2.10 %
Columbia Gas of Ohio Inc	146,921,620	2	0.57	66,456,570	2	0.35
AEP Ohio Transmission Company Inc	134,663,180	3	0.53			
Nationwide Mutual Insurance Co	73,719,600	4	0.29	74,848,880	4	0.40
Distribution Land Company LLC	45,816,520	5	0.18			
Columbus Regional Airport	44,090,230	6	0.17			
Huntington Center Owner LLC	39,411,050	7	0.15	39,830,000	7	0.21
State of Ohio	29,921,350	8	0.12			
Scioto Downs Inc	26,093,140	9	0.10			
The Hub XO LLC	25,655,450	10	0.10			
Columbus Metropolitan Housing	25,526,960	11	0.10			
AEP Ohio Transmission Company Inc	25,243,980	12	0.10			
<b>Total</b>	<b>\$ 1,338,735,920</b>		<b>5.23 %</b>	<b>\$ 576,709,830</b>		<b>3.06 %</b>

<sup>1</sup>The total assessed valuation for 2021 equals: \$25,624,160,740

<sup>2</sup>The total assessed valuation for 2012 equals: \$ 18,873,778,000

Source of Principal Property Taxpayer Listing:

<sup>3</sup>Franklin County Auditor

<sup>4</sup>Columbus Metropolitan Library's 2012 ACFR

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

<b>Fiscal Year Ended December 31,</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2012	\$ 54,898,885	\$47,572,258	86.65 %	\$ 1,936,696	\$49,508,954	90.18 %
2013	54,764,452	48,088,274	87.81	1,846,218	49,934,492	91.18
2014	51,149,263	47,556,166	92.98	1,888,928	49,445,094	96.67
2015	50,700,462	49,334,845	97.31	-	49,334,845	97.31
2016	51,439,761	50,827,216	98.81	-	50,827,216	98.81
2017	52,467,552	51,856,267	98.83	-	51,856,267	98.83
2018	53,003,701	52,651,463	99.34	-	52,651,463	99.34
2019	53,768,810	52,805,882	98.21	-	52,805,882	98.21
2020	54,344,433	53,617,312	98.66	-	53,617,312	98.66
2021	55,025,100	54,322,936	98.72	-	54,322,936	98.72

Source: Franklin County Auditor

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

<u>Fiscal Year</u>	<u>General Obligation Bonds (1)</u>	<u>Total Outstanding Debt</u>	<u>Percentage of Personal Income (2)</u>	<u>Population (3)</u>	<u>Debt per Capita</u>
	<b><u>Governmental Activities</u></b>				
2021	\$ 100,894,149	100,894,149	0.16%	1,330,280	76
2020	105,191,726	105,191,726	0.16%	1,330,280	79
2019	112,792,086	112,792,086	0.18%	1,313,713	86
2018	81,612,222	81,612,222	0.14%	1,288,159	63
2017	84,856,373	84,856,373	0.15%	1,274,306	67
2016	88,208,429	88,208,429	0.16%	1,264,518	70
2015	90,674,549	90,674,549	0.15%	1,251,722	72
2014	93,596,891	93,596,891	0.17%	1,234,126	76
2013	96,504,232	96,504,232	0.18%	1,215,200	80
2012	99,411,683	99,411,683	0.19%	1,197,690	84

(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

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

<b>Fiscal Year</b>	<b>General Obligation Bonds (1)</b>	<b>Less: Amounts Available in Debt Service Fund (2)</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property (3)</b>	<b>Per Capita</b>
2021	\$ 100,894,149	\$ 1,011,056	99,883,093	0.14%	\$ 76
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%	63
2017	84,856,373	739,748	84,116,625	0.14%	67
2016	88,208,429	722,343	87,486,086	0.16%	70
2015	90,674,549	707,353	89,967,196	0.17%	72
2014	93,596,891	705,808	92,891,083	0.18%	76
2013	96,504,232	704,327	95,799,905	0.18%	80
2012	99,411,683	705,343	98,706,340	0.19%	84

(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, 2021**

<u>Government Unit:</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Overlap</u>	<u>Amount Applicable to Primary Government</u>
Direct Debt:			
Columbus Metropolitan Library	\$ 100,894,149	100.00%	\$ 100,894,149
Overlapping Debt:			
Franklin County	131,415,916	69.14%	90,860,964
Canal Winchester City	10,880,000	83.71%	9,107,648
Columbus City	1,977,045,000	80.62%	1,593,893,679
Dublin City	-	82.86%	-
Gahanna City	4,590,000	100.00%	4,590,000
Grandview Heights City	12,090,000	0.02%	2,418
Groveport City	7,375,000	100.00%	7,375,000
Hilliard City	25,110,000	100.00%	25,110,000
New Albany City	-	91.97%	-
Reynoldsburg City	-	69.25%	-
Whitehall City	2,530,000	100.00%	2,530,000
Brice Village	-	100.00%	-
Lithopolis Village	-	2.67%	-
Lockbourne Village	-	97.86%	-
Obetz Village	7,435,000	100.00%	7,435,000
Valleyview Village	-	100.00%	-
Blendon Township	10,000,000	7.98%	798,000
Brown Township	-	100.00%	-
Clinton Township	-	100.00%	-
Franklin Township	-	9.61%	-
Hamilton Township	-	100.00%	-
Jackson Township	-	1.69%	-
Jefferson Township	-	100.00%	-
Madison Township	1,355,000	99.39%	1,346,735
Mifflin Township	11,313,000	100.00%	11,313,000
Norwich Township	-	100.00%	-
Perry Township	-	23.38%	-
Plain Township	-	98.83%	-
Pleasant Township	-	0.05%	-
Prairie Township	8,620,000	30.54%	2,632,548
Sharon Township	-	4.90%	-
Truro Township	-	100.00%	-
Washington Township	-	83.15%	-
Columbus City School District	378,505,581	99.97%	378,392,029
Dublin City School District	161,433,337	74.85%	120,832,853
Gahanna-Jefferson City School District	235,485,367	100.00%	235,485,367
Hilliard City School District	111,891,667	99.99%	111,880,478
Reynoldsburg City School District	65,684,987	71.72%	47,109,273
Upper Arlington City School District	210,995,000	1.73%	3,650,214
Whitehall City School District	27,475,000	100.00%	27,475,000
Canal Winchester L School District	33,389,983	71.95%	24,024,093
Groveport Madison L School District	35,742,613	100.00%	35,742,613
Hamilton L School District	12,372,295	100.00%	12,372,295
Licking Heights L School District	79,680,000	50.84%	40,509,312
New Albany-Plain L School District	69,783,819	99.99%	69,776,841
Career & Tech Ed Ctr Licking Co (C-Tec) Jt. Voc. School	7,550,000	7.47%	563,985
Eastland-Fairfield Career & Technical Jt. Voc. School	-	57.25%	-
Tolles Career & Technical Center Jt. Voc. School District	1,161,710	70.35%	817,263
Central Ohio Transit Authority Miscellaneous	-	66.39%	-
Columbus State Community College Miscellaneous	-	69.14%	-
Metro Columbus-Franklin Co. Park Dist. Miscellaneous	-	69.14%	-
New Albany Community Authority Miscellaneous	-	99.14%	-
New Albany Plain Local Park District Miscellaneous	-	99.14%	-
Rickenbacker Port Authority Miscellaneous	-	69.14%	-
Solid Waste Authority Of Central Ohio Miscellaneous	62,455,000	65.95%	41,189,073
Westerville-Minerva Park Hospital Dist. Miscellaneous	-	0.13%	-
	<u>3,703,365,275</u>		<u>2,906,815,679</u>
	<u>\$ 3,804,259,424</u>		<u>\$ 3,007,709,828</u>

Source: Ohio Municipal Advisory Council (OMAC)

**Columbus Metropolitan Library  
Pledged Revenue Coverage - Public Library Fund  
Last Nine Years (1)**

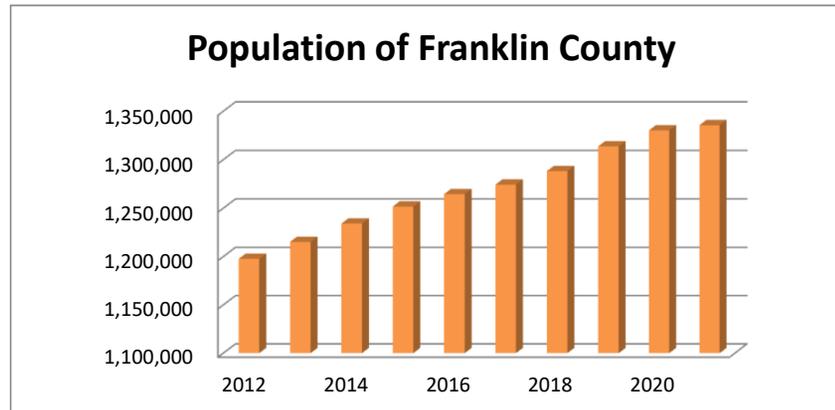
<b>Fiscal Year</b>	<b>Public Library Fund Receipts (2)</b>	<b>Debt Service Requirements</b>			<b>Coverage</b>
		<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2021	\$ 26,550,705	\$ 3,775,000	\$ 3,001,318	6,776,318	3.92
2020	22,825,970	5,275,000	3,166,903	8,441,903	2.70
2019	23,022,944	5,740,000	2,873,787	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
2014	18,897,133	2,620,000	3,197,924	5,817,924	3.25
2013	19,267,955	2,620,000	3,197,256	5,817,256	3.31

(1) 2013 was the first year that CML had debt service requirements.

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

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

Year	Population (1)	Personal Income In Thousands (1)	Per Capita Personal Income	Median Age (4)	Unemployment Rates (2)		
					Franklin County	State of Ohio	United States
2012	1,197,690	52,699,050	44,001	33.7	6.4	7.4	8.1
2013	1,215,200	53,291,536	43,854	33.8	6.4	7.5	7.4
2014	1,234,126	55,985,454	45,364	33.9	4.9	5.8	6.2
2015	1,251,722	58,767,410	46,949	34.0	4.1	4.9	5.3
2016	1,264,518 (3)	53,575,920 (3)	42,369	34.0	4.1	5.0	4.9
2017	1,274,306 (4)	57,220,659 (4)	44,903	34.1	4.0	5.0	4.4
2018	1,288,159 (4)	58,701,550 (4)	45,570	34.1	3.8	4.6	3.9
2019	1,313,713 (4)	63,528,200 (4)	48,358	34.2	3.5	4.1	3.7
2020	1,330,280 (4)	64,583,400 (4)	48,549	34.3	7.9	8.7	8.5
2021	1,335,550 (4)	65,277,440 (4)	48,877	34.0	5.2	5.3	5.9



- Source: (1) Bureau of Economic Analysis. County-level per capita personal income and personal income totals available through 2015.  
 (2) Quality Education Data, Inc., School Guide  
 (3) 2021 average calculated by averaging the unemployment rate for each geographic area noted for each month of 2021, 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](https://ohiolmi.com/Home/DS_Results_LAUS)  
 (4) Franklin County population from the Census Population Estimate Program  
 (5) State Profile. Ohio Woods & Poole Economics, Inc., Washington, D.C.  
 \*Woods and Poole forecasts from CDRom download of all projected data

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

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

<u>Employer</u>	<u>2021</u> <sup>1</sup>			<u>2012</u> <sup>3</sup>		
	<u>Central Ohio Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Central Ohio Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
The Ohio State University	35,210	1	5.29 %	27,404	1	4.67 %
State of Ohio	24,897	2	3.74 %	24,748	2	4.21 %
OhioHealth	24,512	3	3.68 %	14,025	4	2.39 %
JP Morgan Chase & Co.	17,480	4	2.62 %	19,200	3	3.27 %
Nationwide	16,000	5	2.40 %	11,316	5	1.93 %
Nationwide Children's Hospitals	13,161	6	1.98 %	7,472	9	1.27 %
Kroger	12,018	7	1.80 %	10,031	7	1.71 %
Amazon	9,200	8	1.38 %			
City of Columbus	8,705	9	1.31 %	8,455	8	1.44 %
Mount Carmel Health System	8,182	10	1.23 %	7,961	11	1.36 %
L Brands Inc.	7,600	11	1.14 %	7,800	12	1.33 %
Honda	6,612	12	0.99 %			
<b>Average County Employment for the Year</b> <sup>2</sup>	<b><u>666,217</u></b>		<b><u>27.56 %</u></b>	<b><u>587,300</u></b>		<b><u>23.57 %</u></b>

Source:

<sup>1</sup>Business First of Columbus, Top Central Ohio Employers List 2021 - Online Access

<sup>2</sup> 2021 average calculated by averaging the employed number from the County Labor Force Statistics for each month of 2021, 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](https://ohiolmi.com/Home/DS_Results_LAUS). 2012 average is from CML's 2012 Annual Comprehensive Financial Statements.

<sup>3</sup>CML's 2012 Annual Comprehensive Financial Statements

**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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Barnett (1992, 12,325 square feet)</b>										
Number of Registered Borrowers	21,213	21,213	25,368	27,071	18,628	18,868	18,638	17,773	15,952	14,248
Volume Size (Collection)	43,517	43,517	33,006	25,852	26,014	24,927	23,965	22,957	21,088	23,050
Circulation	218,659	197,941	244,648	239,364	203,705	205,828	185,799	152,667	62,875	67,155
<b>Canal Winchester (2016, 5,392 square feet)</b>										
Number of Registered Borrowers	-	-	-	-	3,019	4,519	5,804	6,637	6,571	6,917
Volume Size (Collection)	-	-	-	-	7,707	8,540	10,205	11,052	11,498	11,722
Circulation	-	-	-	-	83,212	99,257	105,640	108,274	61,364	87,655
<b>Driving Park (1973, 15,000 square feet)</b>										
Number of Registered Borrowers	7,909	7,909	10,994	13,770	12,151	12,847	12,789	12,237	10,284	8,644
Volume Size (Collection)	19,749	19,749	15,857	16,191	12,843	12,503	12,688	12,291	10,958	10,370
Circulation	72,689	64,447	116,320	166,241	145,477	126,933	118,627	109,340	41,400	37,893
<b>Dublin (1981, 41,000 square feet)</b>										
Number of Registered Borrowers	50,100	50,100	57,680	61,302	43,403	45,886	45,363	50,742	50,559	51,541
****Volume Size (Collection)	119,851	119,851	124,087	126,751	119,062	27,389	31,296	115,748	120,232	117,508
Circulation	1,575,547	1,580,264	1,776,859	1,798,694	1,665,073	1,505,401	748,615	1,147,731	876,026	1,234,906
<b>Franklinton (1995, 7,540 square feet)</b>										
Number of Registered Borrowers	9,728	9,728	12,102	13,298	9,144	9,460	9,435	8,804	7,963	7,301
Volume Size (Collection)	25,764	25,764	11,635	11,816	12,231	10,453	10,461	9,212	10,822	11,537
Circulation	134,789	116,648	135,918	154,344	165,268	120,268	100,736	82,604	38,425	49,680
<b>Gahanna (1991, 21,400 square feet)</b>										
Number of Registered Borrowers	48,213	48,213	54,137	57,638	39,513	40,851	41,447	41,165	38,617	34,763
*****Volume Size (Collection)	124,097	124,097	109,193	105,037	101,394	102,256	103,435	104,993	112,095	31,279
Circulation	1,166,464	1,162,482	1,310,011	1,352,935	1,220,983	1,154,967	1,116,769	1,079,979	657,907	621,586
<b>Hilliard (1996, 63,000 square feet)</b>										
Number of Registered Borrowers	60,972	60,972	69,213	73,715	52,937	55,898	61,301	63,963	62,014	58,229
Volume Size (Collection)	147,897	147,897	134,352	133,003	131,473	142,145	150,263	148,258	151,623	142,655
Circulation	1,615,010	1,627,314	1,844,604	1,924,454	1,764,020	1,724,982	1,962,010	1,974,033	1,110,161	1,369,577
<b>Hilltop (1996, 32,000 square feet)</b>										
Number of Registered Borrowers	37,136	37,136	44,634	48,144	32,141	32,972	32,962	30,998	27,826	24,378
****Volume Size (Collection)	108,462	108,462	43,056	64,641	63,473	58,724	58,922	53,084	12,049	53,324
Circulation	575,773	518,674	597,918	624,540	603,576	540,501	486,345	453,378	162,194	152,946
<b>Karl Road (1988, 40,000 square feet)</b>										
Number of Registered Borrowers	47,197	47,197	55,223	59,921	40,645	41,873	41,596	39,841	36,535	32,647
Volume Size (Collection)	102,018	102,018	85,226	84,242	72,856	70,039	66,750	70,874	63,698	60,971
Circulation	694,097	659,247	802,440	904,538	791,572	668,889	634,672	595,164	291,101	242,812
<b>Linden (2004, 12,701 square feet)</b>										
Number of Registered Borrowers	16,482	16,482	20,317	22,435	16,437	16,970	16,623	15,814	14,113	32,647
Volume Size (Collection)	34,465	34,465	19,591	23,435	22,737	18,697	18,838	18,884	18,016	19,886
Circulation	138,088	114,970	151,374	189,603	187,403	158,324	139,293	126,741	54,128	58,016
<b>Main Library (1901, 399,450 square feet)</b>										
Number of Registered Borrowers	135,451	135,451	179,285	175,135	110,471	113,335	112,515	115,463	107,922	86,256
**Volume Size (Collection)	807,607	807,607	419,936	94,795	241,767	271,478	202,131	170,557	150,253	163,252
*Circulation	2,678,357	2,961,532	3,530,770	3,016,427	3,299,311	3,689,388	3,858,164	3,997,011	753,188	1,009,364
<b>Marion-Franklin (2014, 4,000 square feet)</b>										
Number of Registered Borrowers	-	-	311	1,146	1,768	2,168	2,372	2,449	2,312	2,198
Volume Size (Collection)	-	-	3,691	4,043	3,982	3,814	4,503	4,973	4,833	4,182
Circulation	-	-	6,407	26,825	30,235	28,635	30,565	22,252	8,689	5,280
<b>Martin Luther King (1969, 18,000 square feet)</b>										
Number of Registered Borrowers	8,589	8,589	10,402	11,511	8,500	8,629	8,647	8,984	8,485	7,990
Volume Size (Collection)	23,830	23,830	15,440	16,367	13,039	12,567	14,249	15,541	14,587	15,500
Circulation	137,600	120,812	150,296	180,103	154,618	116,184	114,582	125,535	54,183	62,090

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

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>New Albany (2004, 21,053 square feet)</b>										
Number of Registered Borrowers	29,737	29,737	34,348	36,938	26,364	27,714	28,778	29,549	28,320	26,857
Volume Size (Collection)	89,336	89,336	89,699	97,027	81,423	87,802	91,191	92,024	90,333	91,425
Circulation	891,082	900,043	1,021,790	1,066,331	1,005,251	953,156	938,046	927,509	514,503	618,130
<b>Northern Lights (1993, 26,100 square feet)</b>										
Number of Registered Borrowers	26,545	26,545	32,915	34,967	23,373	25,757	27,150	27,033	24,691	22,410
Volume Size (Collection)	51,524	51,524	48,578	25,819	37,975	36,056	35,017	34,380	32,546	37,163
Circulation	319,733	282,245	371,868	256,185	194,522	356,037	325,198	307,919	152,653	212,759
<b>Northside (1991, 24,900 square feet)</b>										
Number of Registered Borrowers	21,781	21,781	25,532	27,212	14,205	15,903	18,378	20,080	19,942	18,290
***Volume Size (Collection)	39,474	39,474	25,561	22,635	2,057	26,978	27,366	25,108	24,736	25,460
Circulation	330,750	288,021	304,533	315,351	100,090	136,412	259,060	242,260	119,296	132,797
<b>Parsons (1956, 19,000 square feet)</b>										
Number of Registered Borrowers	12,819	12,819	15,187	16,420	12,026	13,441	14,231	14,357	13,226	11,936
Volume Size (Collection)	31,946	31,946	16,724	17,915	20,351	18,516	18,614	17,118	19,321	19,087
Circulation	175,205	154,255	191,920	236,407	257,088	257,096	218,790	207,284	118,848	131,825
<b>Reynoldsburg (1981, 19,805 square feet)</b>										
Number of Registered Borrowers	57,744	57,744	65,561	70,673	44,778	45,442	45,293	43,903	40,046	35,895
Volume Size (Collection)	112,247	112,247	93,047	88,082	81,747	84,983	83,242	78,380	82,763	79,664
Circulation	1,139,286	1,065,965	1,173,522	1,184,146	1,007,421	927,649	879,229	814,018	394,980	465,069
<b>Shepard (1986, 10,000 square feet)</b>										
Number of Registered Borrowers	7,368	7,368	9,141	9,819	7,686	8,780	9,219	9,265	8,499	7,632
Volume Size (Collection)	20,188	20,188	15,634	14,707	17,254	15,684	16,266	13,354	12,317	13,574
Circulation	108,825	97,000	122,037	133,468	134,689	183,107	165,988	143,101	70,228	78,611
<b>Southeast (2001, 21,140 square feet)</b>										
Number of Registered Borrowers	45,308	45,308	52,083	55,660	36,361	37,448	37,255	35,482	31,636	27,894
Volume Size (Collection)	94,509	94,509	88,301	83,028	68,622	66,591	63,162	65,730	62,319	65,789
Circulation	841,934	777,852	908,073	942,955	762,839	649,967	553,479	565,311	256,139	284,987
<b>South High (1992, 11,577 square feet)</b>										
Number of Registered Borrowers	21,311	21,311	24,673	27,827	17,851	17,949	17,553	16,505	14,703	12,844
Volume Size (Collection)	44,963	44,963	43,082	31,482	28,729	27,605	27,954	25,417	22,178	23,784
Circulation	272,865	250,634	303,538	324,313	267,454	255,689	227,276	199,973	78,888	88,138
<b>Whetstone (1986, 20,000 square feet)</b>										
Number of Registered Borrowers	40,431	40,431	45,509	47,941	32,996	34,191	34,862	34,729	32,887	30,855
Volume Size (Collection)	125,697	125,697	130,537	124,295	118,885	124,978	125,625	123,153	135,943	124,113
Circulation	1,396,049	1,404,549	1,595,386	1,683,405	1,546,855	1,427,518	1,408,852	1,381,649	821,628	1,092,867
<b>Whitehall (1959, 19,540 square feet)</b>										
Number of Registered Borrowers	22,339	22,339	26,359	30,114	22,343	24,631	25,810	25,014	22,946	20,890
Volume Size (Collection)	42,768	42,768	35,643	41,549	35,668	35,826	36,430	34,361	30,527	31,176
Circulation	326,155	304,187	383,605	540,140	508,386	434,676	397,666	372,952	176,039	193,455

\*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 June 2016.

\*\*\* 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.

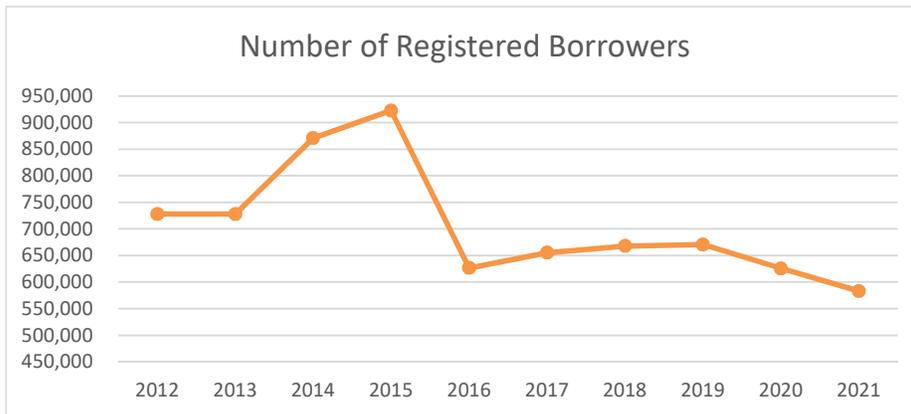
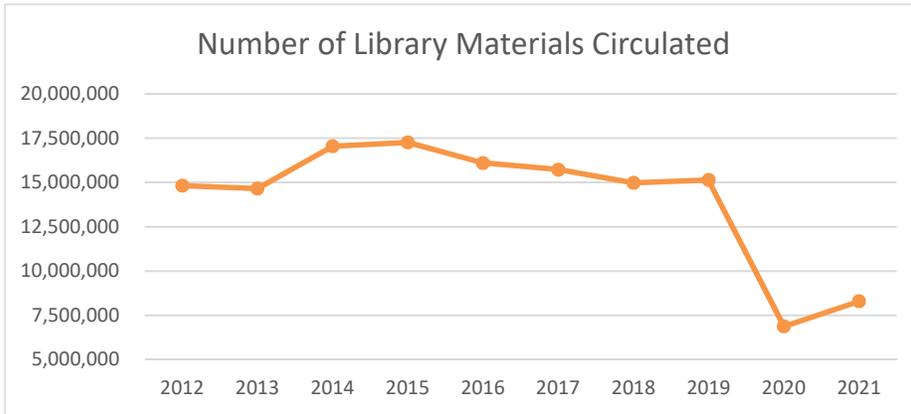
\*\*\*\* The Dublin branch was closed for renovations beginning November 2017 and most of the collection was placed in storage. The remainder was located at a temporary space until the branch reopened in June, 2019.

\*\*\*\*\* 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 will be located at a temporary space until the branch reopens.

**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>
2012	14,808,957	728,373
2013	14,649,082	728,373
2014	17,043,837	870,974
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 (2)	626,049
2021	8,297,598	583,262



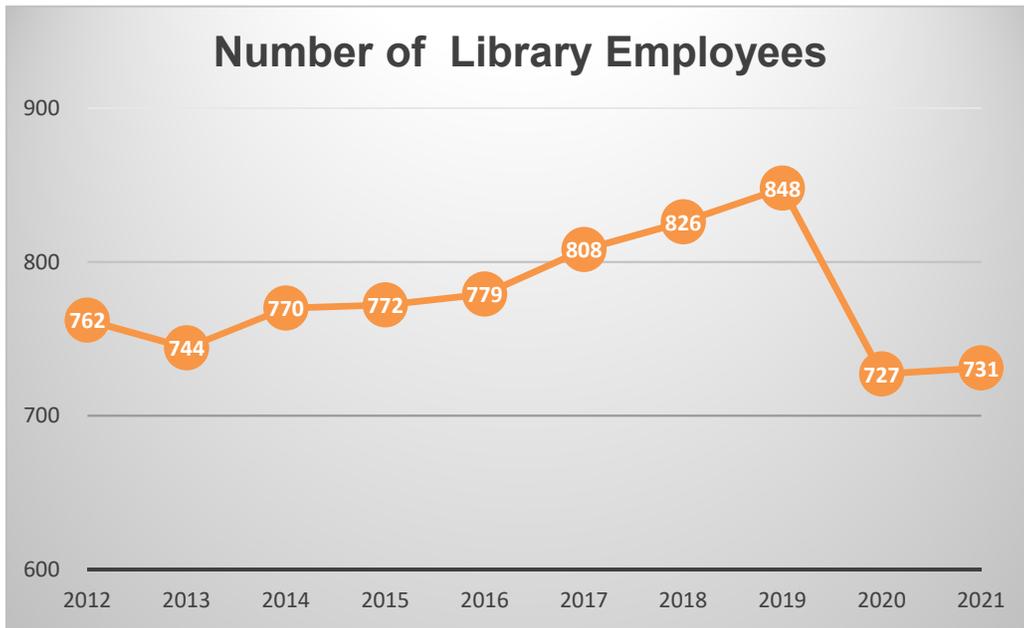
(1) The decrease in the number of registered borrowers in 2016 was due to a data scrubbing project that removed inactive borrowers.

(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 Employees<sup>1</sup></u>	<u>Percentage of Change Over Prior Year</u>
2012	762	-4.03%
2013	744	-2.36%
2014	770	3.49%
2015	772	0.26%
2016	779	0.91%
2017	808	3.72%
2018	826	2.23%
2019	848	2.66%
2020	727	-14.27%
2021	731	0.55%

(2)



(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**

<b>Function</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Collection Services	22.8	22.7	19.5	22.8	23.3	27.2	27.6	25.7	20.7	26.7
Development	5.0	6.0	6.5	7.5	6.0	8.0	6.0	6.0	8.0	8.0
Executive Leadership	7.0	7.0	9.0	13.0	13.0	13.0	16.0	13.0	11.0	10.0
Finance	12.0	12.0	18.0	14.0	14.0	12.0	13.0	15.0	17.0	19.0
Human Resources	13.0	13.0	12.0	14.0	9.0	10.0	11.0	9.0	9.0	9.0
Information Technology	38.0	35.0	31.0	25.0	25.0	23.0	21.0	22.0	23.0	16.0
Marketing	9.0	8.0	8.0	9.0	10.0	10.0	9.0	9.0	8.0	8.0
Capital Planning and Project Management	1.0	-	1.0	2.0	2.0	6.0	6.0	6.0	6.0	10.0
Property Management	69.0	34.5	36.5	34.6	38.0	35.5	35.0	35.5	35.0	34.0
Public Services	490.4	479.9	482.8	475.6	477.2	488.7	475.9	487.5	486.1	461.7
Security	32.8	34.3	37.7	37.2	37.2	44.7	47.7	48.7	51.8	50.8
<b>Total Budgeted Full-Time Equivalents</b>	<b>700.0</b>	<b>652.4</b>	<b>662.0</b>	<b>654.7</b>	<b>654.7</b>	<b>678.1</b>	<b>668.2</b>	<b>677.4</b>	<b>675.6</b>	<b>653.2</b>

Source: CML Financial Planning and Analysis Department

**COLUMBUS METROPOLITAN LIBRARY**



96 South Grant Avenue, Columbus, Ohio 43215

[www.columbuslibrary.org](http://www.columbuslibrary.org)

# 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 6/9/2022**

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

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)