



OHIO AUDITOR OF STATE
KEITH FABER



COLUMBUS METROPOLITAN LIBRARY
FRANKLIN COUNTY
DECEMBER 31, 2020

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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 and the Comptroller General of the United States' *Government Auditing Standards*, 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, 2020, 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 27, 2021. Our report refers 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. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that those auditors separately reported. The financial statements of the discretely presented component unit, the Columbus Metropolitan Library Foundation, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Library's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Library's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Library's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the Library's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Library's internal control or on compliance. This report is an integral part of an audit performed under *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 27, 2021

2020

Comprehensive Annual Financial Report



YOUNG MINDS



MY LIBRARY



LIFE SKILLS

For the Fiscal Year Ended
December 31, 2020



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Columbus Metropolitan Library
Columbus, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended December 31, 2020



Issued by:

Lauren Hagan

Chief Financial Officer/Fiscal Officer

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2020

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**LIBRARY OFFICIALS
AS OF DECEMBER 31, 2020**

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. Roger Sugarman	Member
Mr. Tim Frommeyer	Member
Mr. Tom Katzenmeyer	Member

EXECUTIVE STAFF

Mr. Patrick Losinski	Chief Executive Officer
Ms. Alison Circle	Chief Customer Experience Officer
Mr. Charlie Hansen	Chief Administrative 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 27, 2021

**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, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2020.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has 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.

Columbus Metropolitan Library's (CML) financial statements have been audited by the Auditor of State of Ohio. Their audit concluded that CML's financial statements for the fiscal year ended December 31, 2020, 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's collection contains approximately two and a half million items including books, eBooks, audiobooks, music CDs, DVDs, digital downloads, magazines, newspapers, maps and sheet music all of which circulated approximately 9.6 million times in 2020. This was down from 15.1 million in the prior year due to the pandemic closure and limited services. In addition to our materials, each of CML's locations has computers and Wi-Fi access available for public use, depending on the applicable COVID-19 guidelines issued by state and local governments. 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, miscellaneous 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 <http://friendsofcml.com/>.

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. In 2020, Celebration of Learning was held virtually and raised over \$500,000. 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 expenditures level. Any necessary re-appropriations require Board approval.

Management is responsible for making further breakdowns in the budget, tracking and reporting expenditures 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 1.33 million at December 31, 2020, an increase of approximately 1.3 percent for the year and an increase of approximately 6.3 percent in the last five years.

In March 2020, the United States and the State of Ohio issued a state of emergency due to the COVID-19 pandemic. The safety measures put in place to fight the pandemic included the shutdown of major sectors of the economy, which led to significant negative economic consequences for the entire Franklin County region, the state, the country, and the world. Unemployment levels increased dramatically and quickly at the beginning of the pandemic. As businesses started to gradually reopen, employment rebounded, but as of early 2021 is not yet back to pre-pandemic levels.

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 which the State of Ohio appropriates in their 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 was overwhelmingly supported by Franklin County voters 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, cancelling or delaying planned projects, and reducing overall expenditures. Towards the end of 2020 and into 2021, CML began to gradually return to more normal spending levels.

In late 2012, CML issued \$92 million in bonds to support CML's aspirational building program. CML is building new branches and renovating existing branches to better serve community needs. New branches opened to serve Columbus' Marion Franklin and Driving Park communities in 2014. A new branch in Whitehall opened in April of 2015 and a new branch in Canal Winchester opened in January of 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 of 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 additional 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. Due to the COVID-19 pandemic, CML paused design work on two of these four branches in 2020, but by the end of the year, work had resumed. The other two branches, which are supported by the 2019 bond issuance, continued with no pause in 2020 and both are on track for completion in 2021.

More information about CML's building program can be found at <http://www.columbuslibrary.org/buildings>.

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 as it relates 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. The specific information constantly changes as more is learned about the pandemic and its effects. 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 comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the thirty-fourth consecutive year that CML has achieved this prestigious award. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual 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 comprehensive annual 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 Financial Services Department deserves recognition and acknowledgement for their 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/Deputy Fiscal Officer

Abby Cover

Abby Cover
Manager of Accounting



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus Metropolitan Library
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

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 43215-3506
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CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying 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, 2020, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We did not audit the financial statements of the Columbus Metropolitan Library Foundation, which represents the entire discretely presented component unit. Those statements were audited by other auditors 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 other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement. The other auditors audited the financial statements of the Columbus Metropolitan Library Foundation in accordance with auditing standards generally accepted in the United States of America and not in accordance with *Government Auditing Standards*.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Library's internal control. Accordingly, we express no such opinion.

Efficient • Effective • Transparent

An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, based on our audit and the report of other auditors, the 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, 2020, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the Library's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2021, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on 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.



Keith Faber
Auditor of State
Columbus, Ohio

May 27, 2021

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COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(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, 2020. 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 2020 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 \$124,231,076. Of this amount, \$59,509,093 was unrestricted and may be used to meet CML's ongoing obligations.
- CML's net position increased by \$3,891,098, or 3.2%.
- Of the \$83,054,146 in total revenue, general revenue accounted for \$80,323,945, or 96.7%. Program specific revenue in the form of charges for services, grants and contributions accounted for \$2,730,201 or 3.3%.
- CML had \$79,163,048 in expenses related to governmental activities; 3.4% of these expenditures were offset with program specific revenue. The remaining 96.6% 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 \$71,728,210 in revenue and other financing sources and \$77,155,434 in expenditures and other financing uses, resulting in a decrease in fund balance of \$5,427,224.
- At the end of the fiscal year, the unassigned fund balance in the general fund was \$69,790,562. This represents 82.4% of total fund balance in the general fund and 122.7% of 2020 general fund expenditures.
- In 2020, CML sold \$51,105,000 of special obligation refunding notes, series 2020 to provide current refunding of the special obligation notes, series 2012.

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, 2020
(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 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 as soon as the 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 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 three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

COLUMBUS METROPOLITAN LIBRARY

Management's Discussion and Analysis
For the Year Ended December 31, 2020
(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 have access to the 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
For the Year Ended December 31, 2020
(UNAUDITED)

Government-wide Financial Analysis

The Statement of Net Position provides the perspective of CML as a whole. Table 1 provides a summary of CML's net position for 2020 compared to 2019.

Table 1
Net Position

	Governmental Activities	
	2020	2019
Assets		
Current and Other Assets	\$ 211,609,982	\$ 198,121,567
Long-term Assets:		
Capital Assets, Net	149,295,734	153,879,297
Net Pension Asset	-	351,865
Total Assets	<u>360,905,716</u>	<u>352,352,729</u>
Deferred Outflows of Resources		
Total Deferred Outflows of Resources	<u>10,853,695</u>	<u>20,839,011</u>
Liabilities		
Current Liabilities	4,566,505	4,011,394
Long-term Liabilities:		
Net Pension Liability	41,722,382	58,096,463
Net OPEB Liability	30,146,962	28,467,034
Other Amounts	107,345,740	114,830,118
Total Liabilities	<u>183,781,589</u>	<u>205,405,009</u>
Deferred Inflows of Resources		
Total Deferred Inflows of Resources	<u>63,746,746</u>	<u>47,446,753</u>
Net Position		
Net Investment in Capital Assets	62,219,287	74,934,253
Restricted	2,502,696	1,627,226
Unrestricted	59,509,093	43,778,499
Total Net Position	<u>\$ 124,231,076</u>	<u>\$ 120,339,978</u>

Current assets increased significantly mainly due to the decrease in program expenses caused by the branch closures and other measures taken in response to the COVID-19 pandemic.

Capital assets, net decreased significantly in comparison with the prior year. This decrease represents the amount in which current year depreciation and disposals, exceeded capital asset additions, consisting mostly of branch construction projects. In 2020, disposals consisted mainly of the sale of the Operations Center building. Some of the building's employees moved to Main Library, while other remained through a lease with the building's new owners.

Current liabilities increased mainly due to the increase in accounts payable, which was higher at the end of 2020 due to the ongoing construction of the Karl Road and Hilltop branches. As of December 31, 2019, there were no branches under construction.

COLUMBUS METROPOLITAN LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2020

(UNAUDITED)

Other long-term liabilities (mainly bonds used for construction) decreased significantly in comparison with the prior year. This decrease is mainly due to CML refunding the Public Library Funds special obligation notes, series 2012 with the issuance of the special obligation refunding notes, series 2020, as well as principal payments made in 2020.

The net pension and net other postemployment benefits (OPEB) liabilities and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior fiscal year-end. These fluctuations are primarily caused by the greater than expected returns on pension plan investments.

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

Table 2 shows a comparison of the changes in net position for the fiscal year ended December 31, 2020 compared to December 31, 2019.

Table 2
Changes in Net Position

	Governmental Activities	
	2020	2019
Revenues		
Program Revenues:		
Charges for Services	\$ 714,285	\$ 1,301,481
Operating Grants and Contributions	2,015,916	350,764
General Revenues:		
Property Taxes	47,294,081	47,358,067
Intergovernmental	27,609,785	27,877,188
Capital Contributions	1,312,171	2,426,181
Investment Earnings	2,582,362	3,761,475
Miscellaneous	1,525,546	1,055,552
Total Revenues	<u>83,054,146</u>	<u>84,130,708</u>
Program Expenses		
Public Service	43,294,859	58,158,663
Administrative and Support	33,021,177	33,399,839
Interest Expense	2,847,012	2,893,384
Total Expenses	<u>79,163,048</u>	<u>94,451,886</u>
Increase in Net Position	3,891,098	(10,321,178)
Net Position - Beginning Balance	120,339,978	130,661,156
Net Position - Ending Balance	<u>\$ 124,231,076</u>	<u>\$ 120,339,978</u>

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(UNAUDITED)

Revenue from charges for services, as well as program expenses, decreased significantly in comparison with the prior year. This decrease is primarily the result of the closures and service reductions caused by the COVID-19 pandemic as well as the significant budget cuts put in place as the pandemic started.

Operating grants and contributions increased mainly due to CML receiving donations to support Young Minds and other virtual programming during the pandemic and CARES Act funding received during the pandemic.

Capital contributions decreased mainly due to 2019 contributions to support the construction of the Dublin branch, which opened in June 2019. 2019 also included funds from the City of Columbus for public infrastructure improvements made during the construction of the 2020 Vision Plan branches. There were no such payments in 2020.

Investment earnings decreased significantly in comparison with the prior year. This decrease is primarily the result of a decline in interest rates in 2020.

Property taxes, a major source of revenue for CML in 2020, 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 slight decrease in property taxes is primarily the result a decrease in property taxes available for advance 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 the state taxes collected in Ohio including state income tax and sales tax. PLF revenues are included with intergovernmental revenues.

Based on this formula, a percentage of this fund is distributed to each county for use by the public library districts within that county. Within Franklin County there are seven (7) public library districts that share this revenue. Each library's share of the fund is established by the Budget Commission. The Budget Commission uses a formula to determine each library's share of the money; however, the use of a formula is not mandatory under Ohio law. This formula was negotiated and agreed to by each of the library districts within the county. Based on this formula, CML received 60.79% of Franklin County's distribution in 2020.

COLUMBUS METROPOLITAN LIBRARY
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (UNAUDITED)

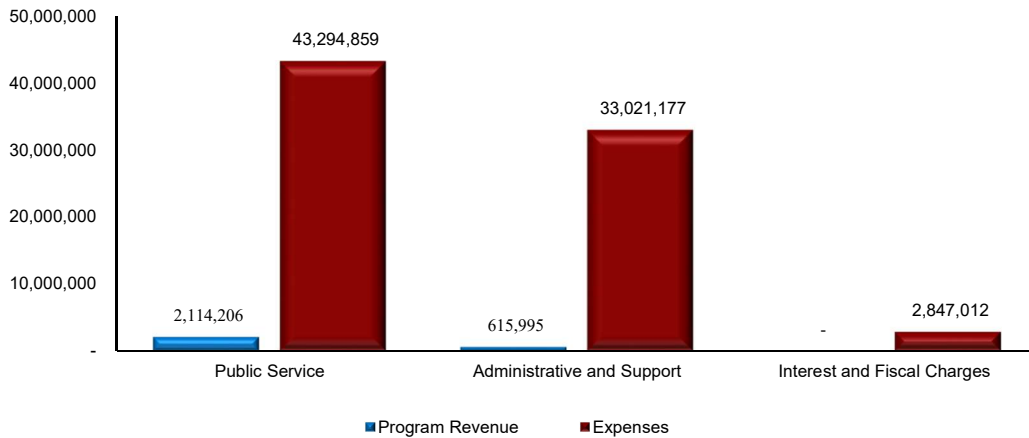
The Statement of Activities shows the cost of program services and the charges for services, grants, and contributions offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of those services supported by general revenue, consisting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

Table 3
 Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2020	2019	2020	2019
Program Expenses				
Public Service	\$ 43,294,859	\$ 58,158,663	\$ 41,180,653	\$ 57,569,248
Administrative and Support	33,021,177	33,399,839	32,405,182	32,337,009
Interest Expense	2,847,012	2,893,384	2,847,012	2,893,384
Total Expenses	\$ 79,163,048	\$ 94,451,886	\$ 76,432,847	\$ 92,799,641

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 3.4% of the expenses related to the activities performed by CML. The remaining 96.6% of expenses is provided through taxes, intergovernmental revenue, capital contributions, and investment earnings.

**Activities for Fiscal Year Ended
 December 31, 2020**



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, unassigned fund balance may serve as a useful measure of CML's net resources available for spending at the end of the fiscal year.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(UNAUDITED)

General Fund

At year end, the fund balance in CML's general fund was \$84,692,109, a decrease of \$5,427,224 in comparison with the prior year. For the most part, this decrease represents the amount in which program expenditures and transfers to the capital projects fund exceeded property tax and intergovernmental revenue. The main underlying reason for the decrease in fund balance is due to the General Fund transferring funds to the Capital Projects fund for building projects. Of CML's ending general fund balance, \$69,790,562 represents the unassigned portion, which is available for spending at CML's discretion. This unassigned fund balance represents 122.7% of 2020 general fund expenditures.

Capital Projects Fund

At year end, the fund balance in CML's capital projects fund was \$64,162,890, an increase of \$15,752,237 in comparison with the prior year. This increase represents the amount in which transfers in from the general fund and capital contributions exceeded capital outlays.

Debt Service Fund

At year end, the fund balance in CML's debt service fund was \$1,249,290, a decrease of \$945,089 in comparison with the prior year. This decrease primarily represents the amount in which debt principal and interest payments, bond issuance costs, and payment to the refunded note escrow agent exceeded intergovernmental revenues and the issuance of refunding notes.

Other Governmental Funds

At year end, the fund balance in CML's other governmental funds was \$1,781,500, an increase of \$1,245,505 in comparison with the prior year. This increase represents the amount in which contributions and donations and intergovernmental revenue exceeded program expenditures.

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 2020 is the general fund.

The original and final revenue budget was \$76,483,964. Actual revenue was \$232,930 more than the final budgeted numbers. This variance is mainly because property tax revenues were more than budgeted.

The original expenditure budget of \$102,859,734 was \$849,999 less than the final expenditure budget for the general fund. Actual budgetary expenditures were \$84,830,269, or \$18,879,464 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 COVID-19 pandemic.

CML's ending budget basis fund balance for the General Fund is \$78,969,110.

COLUMBUS METROPOLITAN LIBRARY
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (UNAUDITED)

Capital Assets

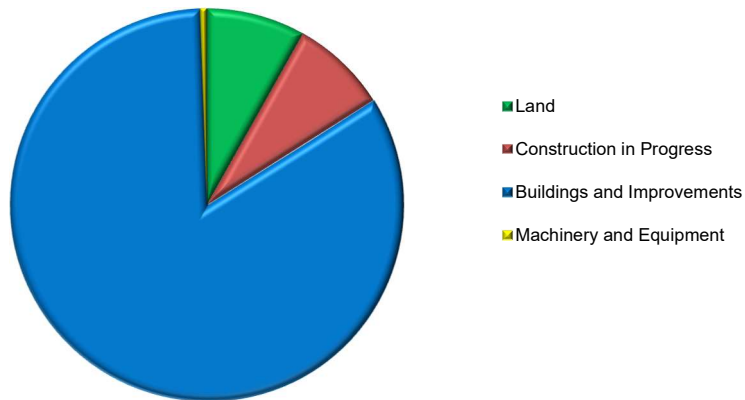
At the end of fiscal year 2020, CML had \$149,295,734 invested in capital assets. Table 4 shows fiscal year ended December 31, 2020 compared to December 31, 2019.

Table 4
 Capital Assets (Net of Depreciation)

	Governmental Activities	
	2020	2019
Land	\$ 12,137,488	\$ 11,857,730
Construction in Progress	11,827,840	1,842,454
Buildings and Improvements	124,506,698	138,965,901
Machinery and Equipment	823,708	1,213,212
Totals	\$ 149,295,734	\$ 153,879,297

During 2020, CML's capital assets decreased \$4,583,563. This decrease represents the amount in which current year depreciation and disposals exceeded capital asset additions. See Note 4 for additional capital asset information.

Capital Assets at December 31, 2020



Debt

At year end, CML had special obligation bonds outstanding totaling \$96,840,000, a decrease of \$7,510,000 in comparison with the prior year. This decrease represents the amount in which debt principal payments made during the year exceeded the issuance of special obligation bonds. In 2020, CML sold \$51,105,000 of special obligation refunding notes, series 2020 to provide current refunding of the special obligation notes, series 2012. See Note 12 for additional debt information.

COLUMBUS METROPOLITAN LIBRARY
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(UNAUDITED)

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, Accounting Manager at CML, 96 South Grant Ave., Columbus, Ohio 43215 or by e-mail at acover@columbuslibrary.org.

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position

December 31, 2020

	Primary Governmental Activities	Component Unit Columbus Metropolitan Library Foundation
Assets		
Equity in Pooled Cash and Investments	\$ 153,147,466	\$ 1,387,968
Cash and Cash Equivalents - Restricted	67,742	-
Cash with Trustee	684,262	-
Receivables:		
Taxes	51,637,351	-
Accounts	445,340	-
Intergovernmental	4,325,717	-
Interest	204,297	-
Pledges	-	2,775,436
Prepaid Items	1,097,807	12,500
Assets Held by Others	-	10,726,677
Capital Assets:		
Nondepreciable	23,965,328	-
Depreciable, Net	125,330,406	-
Cash Surrender Value of Life Insurance Policy	-	262,210
Total Assets	<u>360,905,716</u>	<u>15,164,791</u>
Deferred Outflows of Resources		
Deferred Amount on Refunding	238,534	-
Pension	5,696,972	-
OPEB	4,918,189	-
Total Deferred Outflows of Resources	<u>10,853,695</u>	<u>-</u>
Liabilities		
Accounts Payable	2,543,540	8,587
Accrued Wages and Benefits	931,633	-
Intergovernmental Payable	74,388	-
Retainage Payable	340,966	-
Claims Payable	425,867	-
Accrued Interest Payable	250,111	-
Amounts Held on Behalf of Others	-	871,463
Contributions Payable	-	500,000
Long-term Liabilities:		
Due Within One Year	4,040,038	-
Due in More Than One Year:		
Net Pension Liability	41,722,382	-
Net OPEB Liability	30,146,962	-
Other Amounts Due in More Than One Year	103,305,702	1,500,000
Total Liabilities	<u>183,781,589</u>	<u>2,880,050</u>
Deferred Inflows of Resources		
Property Taxes	48,077,330	-
Deferred Amount on Refunding	2,376,890	-
Pension	8,987,087	-
OPEB	4,305,439	-
Total Deferred Inflows of Resources	<u>63,746,746</u>	<u>-</u>
Net Position		
Net Investment in Capital Assets	62,219,287	-
Restricted for:		
Restricted Donations	1,430,442	3,510,207
Debt Service	999,179	-
Permanent Fund - Expendable	5,333	-
Permanent Fund - Non-expendable	67,742	-
Unrestricted	59,509,093	8,774,534
Total Net Position	<u>\$ 124,231,076</u>	<u>\$ 12,284,741</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Activities
For the Year Ended December 31, 2020

<u>Functions/Programs</u>	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities:			
General Government:			
Public Service	\$ 43,294,859	\$ 98,290	\$ 2,015,916
Administrative and Support	33,021,177	615,995	-
Interest and Fiscal Charges	2,847,012	-	-
Total Governmental Activities	\$ 79,163,048	\$ 714,285	\$ 2,015,916
Component Unit:			
Columbus Metropolitan Library Foundation	\$ 5,491,009	\$ -	\$ 5,507,725

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 Governmental Activities	Component Unit Columbus Metropolitan Library Foundation
\$ (41,180,653)	\$ -
(32,405,182)	-
(2,847,012)	-
<u>(76,432,847)</u>	<u>-</u>
	<u>16,716</u>
47,294,081	-
27,609,785	-
1,312,171	-
2,582,362	1,256,669
1,525,546	-
<u>80,323,945</u>	<u>1,256,669</u>
3,891,098	1,273,385
120,339,978	11,011,356
<u>\$ 124,231,076</u>	<u>\$ 12,284,741</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Balance Sheet
Governmental Funds
December 31, 2020

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 82,637,555	\$ 65,988,169	\$ -	\$ 1,512,832	\$ 150,138,556
Cash and Cash Equivalents - Restricted	-	-	-	67,742	67,742
Cash with Trustee	-	-	684,262	-	684,262
Receivables:					
Taxes	51,637,351	-	-	-	51,637,351
Accounts	31,602	37,600	334	229,689	299,225
Intergovernmental	3,761,023	-	564,694	-	4,325,717
Interest	149,108	55,189	-	-	204,297
Prepaid Items	1,078,268	19,539	-	-	1,097,807
Total Assets	\$ 139,294,907	\$ 66,100,497	\$ 1,249,290	\$ 1,810,263	\$ 208,454,957
Liabilities:					
Accounts Payable	\$ 947,659	\$ 1,567,118	\$ -	\$ 28,763	\$ 2,543,540
Accrued Wages and Benefits	931,633	-	-	-	931,633
Intergovernmental Payable	74,388	-	-	-	74,388
Retainage Payable	-	340,966	-	-	340,966
Total Liabilities	1,953,680	1,908,084	-	28,763	3,890,527
Deferred Inflows of Resources:					
Property Taxes	48,077,330	-	-	-	48,077,330
Unavailable Revenue	4,571,788	29,523	-	-	4,601,311
Total Deferred Inflows of Resources	52,649,118	29,523	-	-	52,678,641
Fund Balances:					
Nonspendable:					
Prepaid Items	1,078,268	19,539	-	-	1,097,807
Permanent Fund Principal	-	-	-	67,742	67,742
Restricted for:					
Capital Projects	-	16,497,911	-	-	16,497,911
Debt Service	-	-	1,249,290	-	1,249,290
Permanent Fund Expendable	-	-	-	5,333	5,333
Restricted Donations	-	-	-	1,430,442	1,430,442
Committed for:					
Facility and Technology Projects	175,841	-	-	-	175,841
Land Development	-	-	-	27,983	27,983
Other Purposes	-	-	-	250,000	250,000
Assigned for:					
Future Appropriations	9,162,453	-	-	-	9,162,453
Library Materials	704,177	-	-	-	704,177
Operations/Programing	947,652	-	-	-	947,652
Facility and Technology Projects	2,633,491	-	-	-	2,633,491
27th Pay Period	199,665	-	-	-	199,665
Capital Projects	-	47,645,440	-	-	47,645,440
Unassigned	69,790,562	-	-	-	69,790,562
Total Fund Balances	84,692,109	64,162,890	1,249,290	1,781,500	151,885,789
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 139,294,907	\$ 66,100,497	\$ 1,249,290	\$ 1,810,263	\$ 208,454,957

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, 2020

Total Governmental Fund Balances	\$ 151,885,789
<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.	149,295,734
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	2,127,389
Intergovernmental Receivable	2,364,634
Interest Receivable	109,288
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	(2,138,356)
Unamortized Premium on Bonds	(8,351,726)
Internal service funds are used by management to charge the costs of health care to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	2,729,158
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	(2,154,014)
General Obligation Bonds Payable	(96,840,000)
Accrued Interest Payable	(250,111)
The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds:	
Deferred Outflows - Pension	5,696,972
Deferred Inflows - Pension	(8,987,087)
Net Pension Liability	(41,722,382)
Deferred Outflows - OPEB	4,918,189
Deferred Inflows - OPEB	(4,305,439)
Net OPEB Liability	(30,146,962)
Net Position of Governmental Activities	<u>\$ 124,231,076</u>

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, 2020

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 47,698,059	\$ -	\$ -	\$ -	\$ 47,698,059
Intergovernmental	20,253,509	-	7,488,595	575,000	28,317,104
Fines and Fees	98,290	-	-	-	98,290
Investment Earnings	1,492,037	1,084,035	7,285	522	2,583,879
Charges for Services	606,400	-	-	9,595	615,995
Contributions and Donations	80,586	1,312,171	-	1,360,330	2,753,087
Miscellaneous	1,498,343	25,883	334	-	1,524,560
Total Revenues	<u>71,727,224</u>	<u>2,422,089</u>	<u>7,496,214</u>	<u>1,945,447</u>	<u>83,590,974</u>
Expenditures:					
Current:					
Public Service	31,501,091	-	-	605,962	32,107,053
Administrative and Support	24,325,996	2,420,823	-	368,980	27,115,799
Capital Outlay	1,053,347	9,249,029	-	-	10,302,376
Debt Service:					
Principal Retirement	-	-	5,275,000	-	5,275,000
Interest and Fiscal Charges	-	-	3,166,903	-	3,166,903
Bond Issuance Costs	-	-	333,958	-	333,958
Total Expenditures	<u>56,880,434</u>	<u>11,669,852</u>	<u>8,775,861</u>	<u>974,942</u>	<u>78,301,089</u>
Excess of Revenues Over (Under) Expenditures	14,846,790	(9,247,763)	(1,279,647)	970,505	5,289,885
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	986	5,000,000	-	-	5,000,986
Issuance of Bonds	-	-	51,105,000	-	51,105,000
Premium on Issuance of Bonds	-	-	3,628,428	-	3,628,428
Payment to Refunded Bond Escrow Agent	-	-	(54,398,870)	-	(54,398,870)
Transfers In	-	20,000,000	-	275,000	20,275,000
Transfers Out	(20,275,000)	-	-	-	(20,275,000)
Total Other Financing Sources (Uses)	<u>(20,274,014)</u>	<u>25,000,000</u>	<u>334,558</u>	<u>275,000</u>	<u>5,335,544</u>
Net Change in Fund Balances	(5,427,224)	15,752,237	(945,089)	1,245,505	10,625,429
Fund Balances at Beginning of Year	90,119,333	48,410,653	2,194,379	535,995	141,260,360
Fund Balances at End of Year	<u>\$ 84,692,109</u>	<u>\$ 64,162,890</u>	<u>\$ 1,249,290</u>	<u>\$ 1,781,500</u>	<u>\$ 151,885,789</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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 10,625,429

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	13,160,340
Depreciation Expense	(11,643,067)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and disposals) is to decrease net position. (6,100,836)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (590,086)

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.
Pension 3,331,430

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 (7,602,490)
OPEB (3,430,080)

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.
Issuance of Debt (51,105,000)
Issuance of Premium (3,628,428)
Refunded Debt 54,398,870
Principal Payments on Debt 5,275,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.
Compensated Absences (115,982)
Accrued Interest 77,236
Amortization of Deferred Amount on Refunding and Bond Premium 576,613

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. 662,149

Change in Position of Governmental Activities \$ 3,891,098

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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ 48,596,583	\$ 48,596,583	\$ 48,943,256	\$ 346,673
Intergovernmental	20,152,545	20,152,545	19,977,123	(175,422)
Fines and Fees	235,000	235,000	99,650	(135,350)
Investment Earnings	1,318,681	1,318,681	1,304,135	(14,546)
Charges for Services	1,104,495	1,104,495	614,311	(490,184)
Contributions and Donations	1,000	1,000	80,591	79,591
Miscellaneous	300,000	300,000	1,096,182	796,182
Total Revenues	<u>71,708,304</u>	<u>71,708,304</u>	<u>72,115,248</u>	<u>406,944</u>
Expenditures				
Current:				
Public Service	43,540,120	39,723,469	32,582,015	7,141,454
Administrative and Support	33,014,771	36,831,421	26,273,915	10,557,506
Capital Outlay	1,704,183	1,704,183	1,098,679	605,504
Total Expenditures	<u>78,259,074</u>	<u>78,259,073</u>	<u>59,954,609</u>	<u>18,304,464</u>
Excess of Revenues Over (Under) Expenditures	(6,550,770)	(6,550,769)	12,160,639	18,711,408
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	15,000	15,000	986	(14,014)
Transfers In	4,760,660	4,760,660	4,600,660	(160,000)
Transfers Out	(24,600,660)	(25,450,660)	(24,875,660)	575,000
Total Other Financing Sources (Uses)	<u>(19,825,000)</u>	<u>(20,675,000)</u>	<u>(20,274,014)</u>	<u>400,986</u>
Net Change in Fund Balance	(26,375,770)	(27,225,769)	(8,113,375)	19,112,394
Fund Balances at Beginning of Year	83,115,031	83,115,031	83,115,031	-
Prior Year Encumbrances Appropriated	3,967,454	3,967,454	3,967,454	-
Fund Balances at End of Year	<u>\$ 60,706,715</u>	<u>\$ 59,856,716</u>	<u>\$ 78,969,110</u>	<u>\$ 19,112,394</u>

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY

Statement of Net Position
Proprietary Fund - Self-Insurance Fund
December 31, 2020

	Governmental Activities Internal Service Fund
Assets	
Current Assets:	
Equity in Pooled Cash and Investments	\$ 3,008,910
Receivables:	
Accounts	146,115
Total Current Assets	<u>3,155,025</u>
Liabilities	
Current Liabilities:	
Claims Payable	425,867
Total Current Liabilities	<u>425,867</u>
Net Position	
Unrestricted	2,729,158
Total Net Position	<u>\$ 2,729,158</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, 2020

	Governmental Activities Internal Service Fund
Operating Revenues	
Charges for Services	\$ 6,042,955
Miscellaneous	333,718
Total Operating Revenues	<u>6,376,673</u>
Operating Expenses	
Contractual Services	1,330,724
Claims Paid	4,436,072
Total Operating Expenses	<u>5,766,796</u>
Operating Income	<u>609,877</u>
Nonoperating Revenues	
Interest Revenue	<u>52,272</u>
Total Non-operating Revenues	<u>52,272</u>
Change in Net Position	<u>662,149</u>
Net Position at Beginning of Year	<u>2,067,009</u>
Net Position at End of Year	<u><u>\$ 2,729,158</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, 2020

	Governmental Activities Internal Service Fund
Cash Flows from Operating Activities	
Cash Received for Claims	\$ 6,042,955
Cash Received from Reimbursements	372,186
Cash Payments for Administrative Fees	(1,331,238)
Cash Payments for Claims	(4,557,244)
Net Cash Flows from Operating Activities	526,659
Cash Flows from Investing Activities	
Cash Received from Interest	52,272
Net Cash Flows from Investing Activities	52,272
Net Change in Cash	578,931
Cash and Cash Equivalents at Beginning of Year	2,429,979
Cash and Cash Equivalents at End of Year	\$ 3,008,910
Reconciliation of Operating Income to Net Cash Flows from Operating Activities:	
Operating Income	\$ 609,877
Decrease in Current Assets:	
Accounts Receivable	38,468
Decrease in Current Liabilities:	
Accounts Payable	(514)
Claims Payable	(121,172)
Net Cash Flows from Operating Activities	\$ 526,659

See accompanying notes to the basic financial statements.

COLUMBUS METROPOLITAN LIBRARY
Statement of Fiduciary Net Position
Custodial Fund - Digital Download Collaboration
December 31, 2020

Assets:

Equity in Pooled Cash and Investments	\$ 446,474
Total Assets	<u>446,474</u>

Liabilities:

Accounts Payable	118,169
Total Liabilities	<u>118,169</u>

Net Position:

Restricted for Other Governments	328,305
Total Net Position	<u>\$ 328,305</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, 2020

Additions:	
Amounts Received as Fiscal Agent	<u>\$ 3,442,633</u>
Total Additions	<u>3,442,633</u>
Deductions:	
Current:	
Distributions as Fiscal Agent	<u>3,175,635</u>
Total Deductions	<u>3,175,635</u>
Net Increase in Fiduciary Net Position	266,998
Net Position at Beginning of Year	<u>61,307</u>
Net Position at End of Year	<u><u>\$ 328,305</u></u>

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, 2020

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, 2020

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 whereas 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 those that 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 the acquisition or the construction of 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, 2020

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 to be used for the acquisition of major capital assets or the construction of 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, 2020

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 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, 2020

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. Nonexchange transactions, under the modified accrual basis of accounting, are recognized when the 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 2020, investments were limited to U.S. treasuries, commercial paper, federal agency securities, negotiable certificates of deposit, money market funds and STAR Ohio. U.S. treasuries, commercial paper 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, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For 2020, 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 \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participate 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 estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that does 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, 2020

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, 2020, 2019, and 2018, 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.

	2018	2019	2020
Unpaid Claims Jan. 1	\$ 423,000	\$ 451,000	\$ 547,039
Incurred Claims	4,334,111	5,280,675	4,436,072
Payment of Claims	(4,306,111)	(5,184,636)	(4,557,244)
Unpaid Claims Dec. 31	<u>\$ 451,000</u>	<u>\$ 547,039</u>	<u>\$ 425,867</u>

The \$425,867 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, 2020

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, 2020. 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, 2020 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.

(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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 2020 did not exceed appropriations in any fund type.

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.

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).

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(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 do 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

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, deferred amount on refunding, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance calendar year 2021 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 pension asset, net pension/OPEB 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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 bankers acceptances. Per CML's investment policy, credit risk is minimized by (1) diversifying assets by issuer; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; and (3) maintaining adequate collateralization of deposits and certificates of deposit, pursuant to the method as determined by the Fiscal Officer.

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

Deposits:

At December 31, 2020, the carrying amount of all CML's deposits was \$3,691,788, including \$2,500,308 in STAR Plus, and the bank balance was \$3,785,064. Of the bank balance, \$2,750,608 was covered by Federal Deposit Insurance Corporation (FDIC) and \$1,034,456 was uninsured and collateralized.

At December 31, 2020, CML had cash on deposit with the trustee for the purpose of debt services of \$684,262.

Custodial credit risk is the risk that, in the event of bank failure, the 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, 2020

NOTE 2 – CASH AND INVESTMENTS (continued)

STAR Plus is a cash management program that provides Ohio political subdivisions with access to hundreds of FDIC insured banks via one convenient account. STAR Plus accounts have no exposure to credit or market risk. All deposits have full FDIC insurance and are backed by the full faith and credit of the U.S. government.

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 2 – CASH AND INVESTMENTS (continued)

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.

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.

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COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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)	\$ 38,241,861	AAAm ¹	\$ 38,241,861	\$ -	\$ -
US Treasury Securities	4,805,639	AA+ ¹	4,805,639	-	-
Federal Agency Securities	78,316,066	AA+ ¹	14,676,631	18,631,375	45,008,060
Municipal Bonds	1,356,002	AA+ ¹	577,979	778,023	-
Negotiable Certificates of Deposit	11,847,339	Not Rated	498,323	6,915,395	4,433,621
Commercial Paper	13,732,770	A1+ ¹	13,732,770	-	-
Money Market Fund	2,156,514	AAAm ¹	2,156,514	-	-
Carrying Amount of Deposits	3,691,788		3,691,788	-	-
Change Funds and Imprest Balance	197,965		197,965	-	-
Total	\$ 154,345,944		\$ 78,579,470	\$ 26,324,793	\$ 49,441,681
Less: Cash and investments - Custodial Fund	(446,474)				
Total Governmental Funds Cash	153,899,470				
Per Statement of Net Position:					
Cash and Investments	\$ 153,147,466				
Cash Equivalents - Restricted	67,742				
Cash with Trustee	684,262				
Total	\$ 153,899,470				

1 - Standard & Poors.

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. 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, 2020, CML had the following Level 2 investments: U.S. Treasury Securities totaling \$4,805,639, Federal Agency Securities totaling \$78,316,066, Municipal Bonds totaling \$1,356,002, and Commercial Paper totaling \$13,732,770. Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the CML's level 2 investments.

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

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

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 \$5,333 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, 2020 follows:

	Balance Jan 1, 2020	Additions	Deletions	Transfers	Balance Dec 31, 2020
Nondepreciable Assets:					
Land	\$ 11,857,730	\$ 1,454,343	\$ (1,174,585)	\$ -	\$ 12,137,488
Construction in Progress	1,842,454	9,998,763	-	(13,377)	11,827,840
Depreciable Assets:					
Buildings & Improvements	198,149,024	1,696,868	(7,394,520)	-	192,451,372
Machinery & Equipment	3,131,830	10,366	(237,829)	13,377	2,917,744
Total Capital Assets	<u>\$ 214,981,038</u>	<u>\$ 13,160,340</u>	<u>\$ (8,806,934)</u>	<u>\$ -</u>	<u>\$ 219,334,444</u>
Accumulated Depreciation:					
Buildings & Improvements	(59,183,123)	(11,259,133)	2,497,582	-	(67,944,674)
Machinery & Equipment	(1,918,618)	(383,934)	208,516	-	(2,094,036)
Total Accumulated Depreciation	<u>\$ (61,101,741)</u>	<u>\$ (11,643,067)</u>	<u>\$ 2,706,098</u>	<u>\$ -</u>	<u>\$ (70,038,710)</u>
Total Capital Assets, Net	<u>\$ 153,879,297</u>	<u>\$ 1,517,273</u>	<u>\$ (6,100,836)</u>	<u>\$ -</u>	<u>\$ 149,295,734</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 \$11,643,067 depreciation expense, \$6,265,988 was related to Public Service and \$5,377,079 was related to Administrative and Support.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 5 – DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and OPEB.

Net Pension Liability/Net OPEB Liability

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 liability 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 liability 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/OPEB liability. Resulting adjustments to the net pension/OPEB liability 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 liability*. Any liability for the contractually-required pension/OPEB contributions outstanding at the end of the year is included in intergovernmental payable.

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)

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 Comprehensive Annual Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A	Group B	Group C
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
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)

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 base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to 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, 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:

	State and Local
2020 Statutory Maximum Contribution Rates	
Employer	14.00 %
Employee	10.00 %
2020 Actual Contribution Rates	
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. The CML's contractually required contribution was \$3,331,430 for 2020. Of this amount, \$216,321 is reported as an intergovernmental payable.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

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, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The CML's proportion of the net pension liability was based on the 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:

	OPERS
Proportion of the Net Pension Liability:	
Current Measurement Period	0.211085%
Prior Measurement Period	0.212124%
Change in Proportion	-0.001039%
Proportionate Share of the Net	
Pension Liability	\$ 41,722,382
Pension Expense	\$ 7,602,490

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, 2020, the CML reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS
Deferred Outflows of Resources	
Changes of Assumptions	\$ 2,228,464
Changes in Proportionate Share	137,078
CML Contributions Subsequent to the Measurement Date	3,331,430
Total Deferred Outflows of Resources	\$ 5,696,972
Deferred Inflows of Resources	
Differences between Expected and Actual Experience	\$ 527,520
Net Difference between Projected and Actual Earnings on Pension Plan Investments	8,322,680
Changes in Proportionate Share	136,887
Total Deferred Inflows of Resources	\$ 8,987,087

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

NOTE 5 – DEFINED BENEFIT PENSION PLANS (continued)

\$3,331,430 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, 2021. 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:	OPERS
2021	\$ (924,750)
2022	(2,736,783)
2023	344,638
2024	(3,304,650)
	<u>\$ (6,621,545)</u>

Actuarial Assumptions - OPERS

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

Projections of 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, 2019, 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, 2019 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: 3.00 percent Simple through 2020, then 2.15 percent Simple

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

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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.

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 17.2 percent for 2019.

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, 2019, 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 %	1.83 %
Domestic Equities	19.00	5.75
Real Estate	10.00	5.20
Private Equity	12.00	10.70
International Equities	21.00	7.66
Other Investments	13.00	4.98
Total	<u>100.00 %</u>	<u>5.61 %</u>

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 the CML’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the CML’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.20 percent, as well as what the CML’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
CML's Proportionate Share of the Net Pension Liability	\$ 68,813,710	\$ 41,722,382	\$ 17,368,074

NOTE 6 - DEFINED BENEFIT OPEB PLANS

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

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 to qualifying benefit recipients of both the traditional pension and the combined plans. This 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.

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. The health care coverage provided by OPERS meets the definition of an OPEB as described in GASB Statement 75. See OPERS Comprehensive Annual Financial Report referenced below for additional information.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

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 2020, 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 2020, 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 2020 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The CML's contractually required contribution was \$0 for 2020.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The CML's proportion of the net OPEB liability was based on the 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:

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

	OPERS
Proportion of the Net OPEB Liability:	
Current Measurement Period	0.218257%
Prior Measurement Period	0.218345%
Change in Proportion	-0.000088%
Proportionate Share of the Net	
OPEB Liability	\$ 30,146,962
OPEB Expense	\$ 3,430,080

At December 31, 2020, the CML reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS
Deferred Outflows of Resources	
Differences between Expected and	
Actual Experience	\$ 809
Changes of Assumptions	4,771,943
Changes in Proportionate Share	145,437
Total Deferred Outflows of Resources	\$ 4,918,189
Deferred Inflows of Resources	
Differences between Expected and	
Actual Experience	\$ 2,757,079
Net Difference between Projected and Actual	
Earnings on OPEB Plan Investments	1,535,076
Changes in Proportionate Share	13,284
Total Deferred Inflows of Resources	\$ 4,305,439

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
2021	\$ 903,780
2022	363,702
2023	1,222
2024	(655,954)
	\$ 612,750

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB 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 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, 2018, rolled forward to the measurement date of December 31, 2019. 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	3.16 percent
Prior Measurement Date	3.96 percent
Investment Rate of Return	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate	
Current Measurement Date	2.75 percent
Prior Measurement Date	3.71 percent
Health Care Cost Trend Rate	
Current Measurement Date	10.50 percent, initial, 3.50 percent ultimate in 2030
Prior Measurement Date	10.00 percent, initial, 3.25 percent ultimate in 2029
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.

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.

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.7 percent for 2019.

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. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, 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	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trusts	6.00	5.69
International Equities	23.00	7.66
Other Investments	14.00	4.90
Total	100.00 %	4.55 %

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

Discount Rate A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. 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 2.75 percent. 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the CML's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the CML's proportionate share of the net OPEB liability calculated using the single discount rate of 3.16 percent, as well as what the CML's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.16 percent) or one-percentage-point higher (4.16 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
CML's Proportionate Share of the Net OPEB Liability	\$ 39,452,135	\$ 30,146,962	\$ 22,696,545

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2020 is 10.50 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.

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 6 - DEFINED BENEFIT OPEB PLANS (continued)

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
CML's Proportionate Share of the Net OPEB Liability	\$ 29,257,351	\$ 30,146,962	\$ 31,025,233

Changes between Measurement Date and Reporting Date

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

NOTE 7 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the CML 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 2020 taxes were collected were approximately \$21.3 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, the voters in Franklin County approved to replace 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
For the Year Ended December 31, 2020

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, 2020, and available to CML are recorded as revenue and receivables.

NOTE 8 – NEW PRONOUNCEMENTS

In January 2020, GASB issued GASB Statement No. 92, *Omnibus 2020*. This statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this statement are effective for financial statements for reporting periods beginning after June 15, 2022. CML management is evaluating the effects this standard will have on CML's financial statements.

In March 2020, GASB issued GASB Statement No. 93, *Replacement of Interbank Offered Rates*. This statement will enhance comparability in the application and financial reporting requirement and will improve the consistency of authoritative literature that results from the replacement of an interbank offered rate (IBOR). The requirements of this statement are effective for financial statements for reporting periods beginning after December 31, 2022. CML management does not expect this standard to have a material effect on CML's financial statements.

In March 2020, GASB issued GASB Statement No. 94, *Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA)*. This statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet the requirements. The requirements of this statement are effective for financial statements for reporting periods beginning after June 15, 2022. CML management does not expect this standard to have a material effect on CML's financial statements.

For 2020, CML implemented GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 95 postpones the effective dates of certain provisions in the statements that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

In May 2020, GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBTA)*. This statement will improve financial reporting by establishing a definition for SBTAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The requirements of this statement are effective for financial statements for reporting periods beginning after June 15, 2022. CML management is evaluating the effects this standard will have on CML's financial statements.

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 8 – NEW PRONOUNCEMENTS (Continued)

In August 2020, GASB issued GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. This statement results in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements of this statement are effective for financial statements for reporting periods beginning after June 15, 2021. CML management is evaluating the effect this standard will have on CML's financial statements.

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 2020, CML contributed \$908,227 to the operational costs of Worthington.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

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>	<u>Fund Balance, December 31, 2020</u>
GAAP basis	\$ (5,427,224)	\$ 84,692,109
Increase (decrease):		
Due to revenues:		
Received in cash during 2020, accrued at December 31, 2019	4,477,435	-
Accrued at December 31, 2020, not yet received in cash	(3,934,476)	(3,934,476)
Due to expenditures:		
Paid in cash during 2020, accrued at December 31, 2019	(1,440,587)	-
Accrued at December 31, 2020, not yet paid in cash	607,994	607,994
Due to encumbrances:		
Recognized as expenditures in budget	(2,396,517)	(2,396,517)
Budgetary Basis	<u>\$ (8,113,375)</u>	<u>\$ 78,969,110</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 2020 was \$154,935.

COLUMBUS METROPOLITAN LIBRARY
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 12 – LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2020 was as follows:

Type of obligation	Balance Jan 1, 2020	Additions	Deletions	Balance Dec 31, 2020	Amount Due Within One Year
Governmental Activities:					
Special Obligation:					
2012 PLF Notes -					
Taxable Serials - 1.456%	\$ 1,700,000	\$ -	\$ (1,700,000)	\$ -	\$ -
Tax-Exempt Serial Bond - 4.084%	33,325,000	-	(33,325,000)	-	-
Tax-Exempt Term Bond - 4.000%	21,120,000	-	(21,120,000)	-	-
Unamortized premium	3,356,290	-	(3,356,290)	-	-
2016 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	9,245,000	-	(180,000)	9,065,000	185,000
2017 Refunding Notes -					
Tax-Exempt Term Bond - 1.580%	8,405,000	-	(30,000)	8,375,000	30,000
Unamortized premium	1,166,780	-	(145,847)	1,020,933	-
2019 PLF Notes					
Taxable Serials - 4.000%	30,555,000	-	(1,710,000)	28,845,000	790,000
Unamortized premium	3,919,016	-	(163,292)	3,755,724	-
2020 Refunding Notes					
Taxable Serials - 3-5.000%	-	37,975,000	(550,000)	37,425,000	2,770,000
Tax-Exempt Term- 4.000%	-	13,130,000	-	13,130,000	-
Unamortized premium	-	3,628,428	(53,359)	3,575,069	-
Compensated Absences Payable	2,038,032	2,211,752	(2,095,770)	2,154,014	265,038
Net Pension Liability - OPERS	58,096,463	-	(16,374,081)	41,722,382	-
Net OPEB Liability - OPERS	28,467,034	1,679,928	-	30,146,962	-
Total Governmental Activities	<u>\$ 201,393,615</u>	<u>\$ 58,625,108</u>	<u>\$ (80,803,639)</u>	<u>\$ 179,215,084</u>	<u>\$ 4,040,038</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.

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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 12 – LONG-TERM LIABILITIES (Continued)

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

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

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

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

(b) 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>
2021	\$ 3,775,000	\$ 3,001,327	\$ 6,776,327
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
2026-2030	24,325,000	9,865,550	34,190,550
2031-2035	28,205,000	5,475,050	33,680,050
2036-2040	17,060,000	2,120,050	19,180,050
2041-2043	5,370,000	343,200	5,713,200
	<u>\$ 96,840,000</u>	<u>\$ 31,447,178</u>	<u>\$ 128,287,178</u>

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 12 – LONG-TERM LIABILITIES (Continued)

(c) Advance Refundings

CML defeased bonds by placing the proceeds of the new bonds in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in CML’s financial statements. As of December 31, 2020, no defeased bonds were outstanding.

(d) Compensated Absences and Net Pension/OPEB Liability

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

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, New Albany branch project, Gahanna branch project, Hilltop branch project, Karl Road branch project, and Reynoldsburg branch project totaled \$52,000, \$1,490,436, \$821,564, \$8,265,336, \$10,727,890, and \$170,400, respectively. In addition, there was \$347,828 outstanding related to the completion of final punchout and miscellaneous items for projects that were previously placed in service.

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

General Fund	\$ 2,396,516
Capital Projects Fund	20,012,470
Reynoldsburg Land Development Fund	1,990
Restricted Fund	3,036
Total	<u>\$ 22,414,012</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.

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 15 – INTERFUND TRANSFERS

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

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$20,275,000
Capital Projects	20,000,000	
Other Governmental	275,000	-
Total Transfers	<u>\$ 20,275,000</u>	<u>\$ 20,275,000</u>

In, 2020, CML had anticipated capital project costs in excess of what was available in the Capital Projects fund from the debt that was issued in 2019, therefore, funds were transferred from the General Fund for these projects. However, due to the COVID-19 pandemic, projects were paused, so not as much of the funds were spent as anticipated. The General Fund transferred funds to other governmental funds to cover expenses that were expected to be covered by grant monies for COVID-19 related expenses and to manage expenses of a building purchased for a future construction project that CML is temporarily renting to an existing tenant until demolition.

NOTE 16 – TAX ABATEMENTS

Under tax abatement agreements entered into by other governments, CML's 2020 property tax revenues were reduced as follows:

<u>Government with Tax Abatement Agreement</u>	<u>Amount of Property Taxes Abated</u>
City of Columbus	\$ 1,959,480
City of Groveport	380,455
City of New Albany	212,630
City of Obetz	326,085
City of Hilliard	56,985
City of Dublin	70,119
City of Canal Winchester	24,900
City of Gahanna	17,276
City of Whitehall	22,627
City of Reynoldsburg	2,723
Jefferson Township	2,224
Madison Township	3,115
Total	<u>\$ 3,078,619</u>

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements

For the Year Ended December 31, 2020

NOTE 17 – 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 \$10,726,677 at December 31, 2020, 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 change in value of beneficial interest in assets held by others. The Foundation advises the Columbus Foundation as to the distribution of the funds.
- C. Contributions Receivable –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, 2020 totaled \$2,000,000. For the year ended December 31, 2020, contributions to CML totaled \$4,714,236.
- 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, 2020 is restricted as follows:

<u>Net Position with Donor Restrictions</u>	
Great Libraries Create Campaign	\$ 959,718
Celebration of Learning	1,087,371
Adopt a Book Program	19,987
Other Programs	1,225,498
Branches and Other Collections	9,474
Support at Risk Youth	19,903
Support Patrons for Research	10,653
Support Programs for Young Minds	35,379
Larry Black Fund	14,224
Anderson Fund	113,000
Cody Conover Fund for Youth Minds	15,000
Total Restricted Net Position	<u>\$ 3,510,207</u>

COLUMBUS METROPOLITAN LIBRARY

Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 17 – COMPONENT UNIT DISCLOSURES (Continued)

- F. Concentration of Credit Risk – The Foundation maintains its cash accounts at financial institutions that are insured by the Federal Deposit Insurance Corporation on balances up to \$250,000. At December 31, 2020, the Foundation had not experienced any losses excess of the federally insured limit. The Foundation has not experienced any losses in these accounts.

- G. Related Party Transactions – The Foundation had contributions receivable due from current board members totaling \$75,310 at December 31, 2020.

REQUIRED SUPPLEMENTARY INFORMATION

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

Last Seven Years (1)

	<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	0.211085%	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	\$ 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	\$ 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	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	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 Eight Years (1)

	<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	\$ 3,331,430	\$ 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>\$ (3,331,430)</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>
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
Contributions as a percentage of covered payroll	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
Ohio Public Employees Retirement System

Last Four Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Library's Proportion of the Net OPEB Liability	0.218257%	0.218345%	0.214410%	0.216623%
Library's Proportionate Share of the Net OPEB Liability	\$ 30,146,962	\$ 28,467,034	\$ 23,283,347	\$ 21,879,656
Library's Covered Payroll	\$ 33,099,796	\$ 31,830,643	\$ 30,618,277	\$ 29,464,683
Library's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	91.08%	89.43%	76.04%	74.26%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	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 Eight Years (1)

	<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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,183</u>	<u>\$ 589,294</u>	<u>\$ 572,313</u>	<u>\$ 545,848</u>	<u>\$ 261,739</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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
Contributions as a percentage of covered payroll	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.

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COLUMBUS METROPOLITAN LIBRARY
Notes to the Required Supplementary Information
For the Year Ended December 31, 2020

NOTE 1 – NET PENSION LIABILITY

Changes in Assumptions – OPERS

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 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

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.

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.

27th Pay Period Fund – The 27th Pay Period Fund is used to account for an amount transferred into this account annually in anticipation of a future year that will have 27 instead of 26 pay periods. 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 2020 are:

- Hilltop Branch Project
- Reynoldsburg Branch Project
- New Albany Branch Project
- Karl Road Branch Project
- Canal Winchester Branch Project
- Gahanna 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
- Cares Act Grant Fund
- FEMA 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, 2020

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Assets:					
Equity in Pooled Cash and Investments	\$ 79,116,641	\$ 2,823,831	\$ 497,418	\$ 199,665	\$ 82,637,555
Receivables:					
Taxes	51,637,351	-	-	-	51,637,351
Accounts	31,602	-	-	-	31,602
Intergovernmental	3,761,023	-	-	-	3,761,023
Interest	149,108	-	-	-	149,108
Prepaid Items	1,078,268	-	-	-	1,078,268
Total Assets	\$ 135,773,993	\$ 2,823,831	\$ 497,418	\$ 199,665	\$ 139,294,907
Liabilities:					
Accounts Payable	\$ 885,632	\$ 14,499	\$ 47,528	\$ -	\$ 947,659
Accrued Wages and Benefits	481,743	-	449,890	-	931,633
Intergovernmental Payable	74,388	-	-	-	74,388
Total Liabilities	1,441,763	14,499	497,418	-	1,953,680
Deferred Inflows of Resources:					
Property Taxes	48,077,330	-	-	-	48,077,330
Unavailable Revenue	4,571,788	-	-	-	4,571,788
Total Deferred Inflows of Resources	52,649,118	-	-	-	52,649,118
Fund Balances:					
Nonspendable:					
Prepaid Items	1,078,268	-	-	-	1,078,268
Committed for:					
Facility and Technology Projects	-	175,841	-	-	175,841
Assigned for:					
Future Appropriations	9,162,453	-	-	-	9,162,453
Library Materials	704,177	-	-	-	704,177
Operations/Programing	947,652	-	-	-	947,652
Facility and Technology Projects	-	2,633,491	-	-	2,633,491
27th Pay Period	-	-	-	199,665	199,665
Unassigned	69,790,562	-	-	-	69,790,562
Total Fund Balances	81,683,112	2,809,332	-	199,665	84,692,109
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 135,773,993	\$ 2,823,831	\$ 497,418	\$ 199,665	\$ 139,294,907

COLUMBUS METROPOLITAN LIBRARY
Combining Supplemental Schedule of Revenues
Expenditures and Changes in Fund Balances
General Fund
For the Year Ended December 31, 2020

	General Operating	General Projects	General Liability	27th Pay Period	Total General Fund
Revenues:					
Property Taxes	\$ 47,698,059	\$ -	\$ -	\$ -	\$ 47,698,059
Intergovernmental	20,253,509	-	-	-	20,253,509
Fines and Fees	98,290	-	-	-	98,290
Investment Earnings	1,492,037	-	-	-	1,492,037
Charges for Services	606,400	-	-	-	606,400
Contributions and Donations	80,586	-	-	-	80,586
Miscellaneous	1,498,343	-	-	-	1,498,343
Total Revenues	<u>71,727,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,727,224</u>
Expenditures:					
Current:					
Public Service	31,501,091	-	-	-	31,501,091
Administrative and Support	23,213,859	1,112,137	-	-	24,325,996
Capital Outlay	-	1,053,347	-	-	1,053,347
Total Expenditures	<u>54,714,950</u>	<u>2,165,484</u>	<u>-</u>	<u>-</u>	<u>56,880,434</u>
Excess of Revenues Over (Under) Expenditures	17,012,274	(2,165,484)	-	-	14,846,790
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	986	-	-	-	986
Transfers In (Out)	(21,524,340)	2,925,000	-	(1,675,660)	(20,275,000)
Total Other Financing Sources (Uses)	<u>(21,523,354)</u>	<u>2,925,000</u>	<u>-</u>	<u>(1,675,660)</u>	<u>(20,274,014)</u>
Net Change in Fund Balances	(4,511,080)	759,516	-	(1,675,660)	(5,427,224)
Fund Balances at Beginning of Year	86,194,192	2,049,816	-	1,875,325	90,119,333
Fund Balances at End of Year	<u>\$ 81,683,112</u>	<u>\$ 2,809,332</u>	<u>\$ -</u>	<u>\$ 199,665</u>	<u>\$ 84,692,109</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Assets:			
Equity in Pooled Cash and Investments	\$ 1,507,499	\$ 5,333	\$ 1,512,832
Cash and Cash Equivalents - Restricted	-	67,742	67,742
Receivables:			
Accounts	229,689	-	229,689
Total Assets	<u>\$ 1,737,188</u>	<u>\$ 73,075</u>	<u>\$ 1,810,263</u>
Liabilities:			
Accounts Payable	\$ 28,763	\$ -	\$ 28,763
Total Liabilities	<u>28,763</u>	<u>-</u>	<u>28,763</u>
Fund Balances:			
Nonspendable:			
Permanent Fund Principal	-	67,742	67,742
Restricted for:			
Permanent Fund Expendable	-	5,333	5,333
Restricted Donations	1,430,442	-	1,430,442
Committed for:			
Land Development	27,983	-	27,983
Other Purposes	250,000	-	250,000
Total Fund Balances	<u>1,708,425</u>	<u>73,075</u>	<u>1,781,500</u>
Total Liabilities and Fund Balances	<u>\$ 1,737,188</u>	<u>\$ 73,075</u>	<u>\$ 1,810,263</u>

COLUMBUS METROPOLITAN LIBRARY

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Totals
Revenues:			
Intergovernmental	\$ 575,000	\$ -	\$ 575,000
Investment Earnings	-	522	522
Charges for Services	9,595	-	9,595
Contributions and Donations	1,360,330	-	1,360,330
Total Revenues	<u>1,944,925</u>	<u>522</u>	<u>1,945,447</u>
Expenditures:			
Current:			
Salaries and Benefits	293,166	-	293,166
Supplies	312,427	-	312,427
Purchased Services	369	-	369
Public Service	<u>605,962</u>	<u>-</u>	<u>605,962</u>
Salaries and Benefits	200,000	-	200,000
Supplies	156,995	-	156,995
Purchased Services	7,109	-	7,109
Library Materials	4,876	-	4,876
Administrative and Support	<u>368,980</u>	<u>-</u>	<u>368,980</u>
Total Expenditures	<u>974,942</u>	<u>-</u>	<u>974,942</u>
Excess of Revenues Over Expenditures	969,983	522	970,505
Other Financing Sources:			
Transfers In	275,000	-	275,000
Total Other Financing Sources	<u>275,000</u>	<u>-</u>	<u>275,000</u>
Net Change in Fund Balances	1,244,983	522	1,245,505
Fund Balances at Beginning of Year	463,442	72,553	535,995
Fund Balances at End of Year	<u>\$ 1,708,425</u>	<u>\$ 73,075</u>	<u>\$ 1,781,500</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Restricted Donation	Cares Act Grant Fund	Reynoldsburg Land Development Fund	FEMA Grant	Total Nonmajor Special Revenue Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 1,226,633	\$ -	\$ 30,866	\$ 250,000	\$ 1,507,499
Receivables:					
Accounts	226,491	-	3,198	-	229,689
Total Assets	<u>\$ 1,453,124</u>	<u>\$ -</u>	<u>\$ 34,064</u>	<u>\$ 250,000</u>	<u>\$ 1,737,188</u>
Liabilities:					
Accounts Payable	\$ 22,682	\$ -	\$ 6,081	\$ -	\$ 28,763
Total Liabilities	<u>22,682</u>	<u>-</u>	<u>6,081</u>	<u>-</u>	<u>28,763</u>
Fund Balances:					
Restricted for:					
Restricted Donations	1,430,442	-	-	-	1,430,442
Committed for:					
Land Development	-	-	27,983	-	27,983
Other Purposes	-	-	-	250,000	250,000
Total Fund Balances	<u>1,430,442</u>	<u>-</u>	<u>27,983</u>	<u>250,000</u>	<u>1,708,425</u>
Total Liabilities and Fund Balances	<u>\$ 1,453,124</u>	<u>\$ -</u>	<u>\$ 34,064</u>	<u>\$ 250,000</u>	<u>\$ 1,737,188</u>

COLUMBUS METROPOLITAN LIBRARY
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Restricted Donation	Cares Act Grant Fund	Reynoldsburg Land Development Fund	FEMA Grant	Total Nonmajor Special Revenue Funds
Revenues:					
Intergovernmental	\$ -	\$ 575,000	\$ -	\$ -	\$ 575,000
Charges for Services	-	-	9,595	-	9,595
Contributions and Donations	1,360,330	-	-	-	1,360,330
Total Revenues	1,360,330	575,000	9,595	-	1,944,925
Expenditures:					
Current:					
Salaries and Benefits	-	293,166	-	-	293,166
Supplies	30,593	281,834	-	-	312,427
Purchased Services	369	-	-	-	369
Public Service	30,962	575,000	-	-	605,962
Salaries and Benefits	200,000	-	-	-	200,000
Supplies	156,841	-	154	-	156,995
Purchased Services	651	-	6,458	-	7,109
Library Materials	4,876	-	-	-	4,876
Administrative and Support	362,368	-	6,612	-	368,980
Total Expenditures	393,330	575,000	6,612	-	974,942
Excess of Revenues Over Expenditures	967,000	-	2,983	-	969,983
Other Financing Sources:					
Transfers In	-	-	25,000	250,000	275,000
Total Other Financing Sources	-	-	25,000	250,000	275,000
Net Change in Fund Balances	967,000	-	27,983	250,000	1,244,983
Fund Balances at Beginning of Year	463,442	-	-	-	463,442
Fund Balances at End of Year	\$ 1,430,442	\$ -	\$ 27,983	\$ 250,000	\$ 1,708,425

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, 2020

	General Operating Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$ 48,596,583	\$ 48,596,583	\$ 48,943,256	\$ 346,673
Intergovernmental	20,152,545	20,152,545	19,977,123	(175,422)
Fines and Fees	235,000	235,000	99,650	(135,350)
Investment Earnings	1,318,681	1,318,681	1,304,135	(14,546)
Charges for Services	1,104,495	1,104,495	614,311	(490,184)
Contributions and Donations	1,000	1,000	80,591	79,591
Miscellaneous	300,000	300,000	1,096,182	796,182
Total Revenues	<u>71,708,304</u>	<u>71,708,304</u>	<u>72,115,248</u>	<u>406,944</u>
Expenditures				
Current:				
Public Service				
Salaries and Benefits	32,355,754	31,065,503	24,309,303	6,756,200
Supplies	461,791	465,515	437,070	28,445
Purchased Services	1,747,000	1,214,171	989,783	224,388
Library Materials	8,975,575	6,978,280	6,845,859	132,421
Administrative and Support				
Salaries and Benefits	12,954,688	14,244,938	13,041,638	1,203,300
Supplies	1,477,109	1,262,908	1,084,802	178,106
Purchased Services	13,335,856	10,970,410	9,429,951	1,540,459
Library Materials	-	4,500	4,248	252
Other	1,410,000	6,511,547	964,363	5,547,184
Capital Outlay	-	-	-	-
Total Expenditures	<u>72,717,773</u>	<u>72,717,772</u>	<u>57,107,017</u>	<u>15,610,755</u>
Excess of Revenues Over (Under) Expenditures	(1,009,469)	(1,009,468)	15,008,231	16,017,699
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	15,000	15,000	986	(14,014)
Transfers In	1,675,660	1,675,660	1,675,660	-
Transfers Out	(22,925,000)	(23,775,000)	(23,200,000)	575,000
Total Other Financing Sources (Uses)	<u>(21,234,340)</u>	<u>(22,084,340)</u>	<u>(21,523,354)</u>	<u>560,986</u>
Net Change in Fund Balance	(22,243,809)	(23,093,808)	(6,515,123)	16,578,685
Fund Balances at Beginning of Year	80,487,305	80,487,305	80,487,305	-
Prior Year Encumbrances Appropriated	2,086,241	2,086,241	2,086,241	-
Fund Balances at End of Year	<u>\$ 60,329,737</u>	<u>\$ 59,479,738</u>	<u>\$ 76,058,423</u>	<u>\$ 16,578,685</u>

General Projects Account			
Original Budget	Final Budget	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
488,365	488,365	334,808	153,557
2,023,335	2,023,335	1,414,105	609,230
-	-	-	-
1,325,418	1,325,418	-	1,325,418
1,704,183	1,704,183	1,098,679	605,504
<u>5,541,301</u>	<u>5,541,301</u>	<u>2,847,592</u>	<u>2,693,709</u>
(5,541,301)	(5,541,301)	(2,847,592)	2,693,709
-	-	-	-
2,925,000	2,925,000	2,925,000	-
-	-	-	-
<u>2,925,000</u>	<u>2,925,000</u>	<u>2,925,000</u>	<u>-</u>
(2,616,301)	(2,616,301)	77,408	2,693,709
752,401	752,401	752,401	-
1,881,213	1,881,213	1,881,213	-
<u>\$ 17,313</u>	<u>\$ 17,313</u>	<u>\$ 2,711,022</u>	<u>\$ 2,693,709</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, 2020

	27th Pay Period Account			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and Fees	-	-	-	-
Investment Earnings	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
Expenditures				
Current:				
Public Service				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Administrative and Support				
Salaries and Benefits	-	-	-	-
Supplies	-	-	-	-
Purchased Services	-	-	-	-
Library Materials	-	-	-	-
Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	160,000	160,000	-	(160,000)
Transfers Out	(1,675,660)	(1,675,660)	(1,675,660)	-
Total Other Financing Sources (Uses)	(1,515,660)	(1,515,660)	(1,675,660)	(160,000)
Net Change in Fund Balance	(1,515,660)	(1,515,660)	(1,675,660)	(160,000)
Fund Balances at Beginning of Year	1,875,325	1,875,325	1,875,325	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balances at End of Year	\$ 359,665	\$ 359,665	\$ 199,665	\$ (160,000)

Combining General Fund Totals

Original Budget	Final Budget	Actual	Variance with Final Budget
\$ 48,596,583	\$ 48,596,583	\$ 48,943,256	\$ 346,673
20,152,545	20,152,545	19,977,123	(175,422)
235,000	235,000	99,650	(135,350)
1,318,681	1,318,681	1,304,135	(14,546)
1,104,495	1,104,495	614,311	(490,184)
1,000	1,000	80,591	79,591
300,000	300,000	1,096,182	796,182
<u>71,708,304</u>	<u>71,708,304</u>	<u>72,115,248</u>	<u>406,944</u>
32,355,754	31,065,503	24,309,303	6,756,200
461,791	465,515	437,070	28,445
1,747,000	1,214,171	989,783	224,388
8,975,575	6,978,280	6,845,859	132,421
12,954,688	14,244,938	13,041,638	1,203,300
1,965,474	1,751,273	1,419,610	331,663
15,359,191	12,993,745	10,844,056	2,149,689
-	4,500	4,248	252
2,735,418	7,836,965	964,363	6,872,602
1,704,183	1,704,183	1,098,679	605,504
<u>78,259,074</u>	<u>78,259,073</u>	<u>59,954,609</u>	<u>18,304,464</u>
(6,550,770)	(6,550,769)	12,160,639	18,711,408
15,000	15,000	986	(14,014)
4,760,660	4,760,660	4,600,660	(160,000)
(24,600,660)	(25,450,660)	(24,875,660)	575,000
<u>(19,825,000)</u>	<u>(20,675,000)</u>	<u>(20,274,014)</u>	<u>400,986</u>
(26,375,770)	(27,225,769)	(8,113,375)	19,112,394
83,115,031	83,115,031	83,115,031	-
3,967,454	3,967,454	3,967,454	-
<u>\$ 60,706,715</u>	<u>\$ 59,856,716</u>	<u>\$ 78,969,110</u>	<u>\$ 19,112,394</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, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Contributions and Donations	\$ 1,450,000	\$ 1,133,839	\$ (316,161)
Total Revenues	<u>1,450,000</u>	<u>1,133,839</u>	<u>(316,161)</u>
Expenditures			
Current:			
Public Service			
Supplies	48,309	14,824	33,485
Purchased Services	24,640	853	23,787
Library Materials	1,110	-	1,110
Administrative and Support			
Salaries and Benefits	214,759	200,000	14,759
Supplies	561,398	152,482	408,916
Purchased Services	108,708	8,298	100,410
Library Materials	17,985	7,397	10,588
Other	121,271	-	121,271
Capital Outlay	608,870	-	608,870
Total Expenditures	<u>1,707,050</u>	<u>383,854</u>	<u>1,323,196</u>
Net Change in Fund Balance	(257,050)	749,985	1,007,035
Fund Balance at Beginning of Year	416,562	416,562	-
Prior Year Encumbrances Appropriated	57,050	57,050	-
Fund Balance at End of Year	<u>\$ 216,562</u>	<u>\$ 1,223,597</u>	<u>\$ 1,007,035</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, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ -	\$ 6,397	6,397
Total Revenues	<u>-</u>	<u>6,397</u>	<u>6,397</u>
Expenditures			
Current:			
Administrative and Support			
Supplies	1,000	154	846
Purchased Services	24,000	2,367	21,633
Total Expenditures	<u>25,000</u>	<u>2,521</u>	<u>22,479</u>
Excess of Revenues			
Over (Under) Expenditures	(25,000)	3,876	28,876
Other Financing Sources			
Transfers In	25,000	25,000	-
Total Other Financing Uses	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Net Change in Fund Balance	-	28,876	28,876
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 28,876</u>	<u>\$ 28,876</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, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Investment Earnings	\$ 1,251	\$ 522	\$ (729)
Total Revenues	<u>1,251</u>	<u>522</u>	<u>(729)</u>
Expenditures			
Current:			
Administrative and Support			
Library Materials	5,000	-	5,000
Total Expenditures	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net Change in Fund Balance	(3,749)	522	4,271
Fund Balance at Beginning of Year	4,811	4,811	-
Fund Balance at End of Year	<u>\$ 1,062</u>	<u>\$ 5,333</u>	<u>\$ 4,271</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, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 7,841,361	\$ 7,577,348	\$ (264,013)
Investment Earnings	-	7,285	7,285
Total Revenues	<u>7,841,361</u>	<u>7,584,633</u>	<u>(256,728)</u>
Expenditures			
Debt Service:			
Principal Retirement	5,275,000	5,275,000	-
Interest and Fiscal Charges	3,342,162	3,166,903	175,259
Bond Issuance Costs	334,558	333,958	600
Total Expenditures	<u>8,951,720</u>	<u>8,775,861</u>	<u>175,859</u>
Excess of Revenues Over (Under) Expenditures	(1,110,359)	(1,191,228)	(80,869)
Other Financing Sources (Uses)			
Issuance of Bonds	51,105,000	51,105,000	-
Premium on Issuance of Bonds	3,628,428	3,628,428	-
Payment to Refunded Bond Escrow Agent	(54,398,870)	(54,398,870)	-
Total Other Financing Sources (Uses)	<u>334,558</u>	<u>334,558</u>	<u>-</u>
Net Change in Fund Balance	(775,801)	(856,670)	(80,869)
Fund Balance at Beginning of Year	1,540,932	1,540,932	-
Fund Balance at End of Year	<u>\$ 765,131</u>	<u>\$ 684,262</u>	<u>\$ (80,869)</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, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Investment Earnings	\$ 209,562	\$ 896,850	\$ 687,288
Contributions and Donations	1,500,000	1,274,571	(225,429)
Miscellaneous	-	270,368	270,368
Total Revenues	<u>1,709,562</u>	<u>2,441,789</u>	<u>732,227</u>
Expenditures*			
Current:			
Administrative and Support			
Supplies	2,891,863	55,208	2,836,655
Purchased Services	7,869,267	3,683,066	4,186,201
Other	50,000	-	50,000
Capital Outlay	61,292,219	26,573,478	34,718,741
Total Expenditures	<u>72,103,349</u>	<u>30,311,752</u>	<u>41,791,597</u>
Excess of Revenues Under Expenditures	(70,393,787)	(27,869,963)	42,523,824
Other Financing Sources			
Proceeds from Sale of Capital Assets	4,500,000	5,000,000	500,000
Transfers In	20,000,000	20,000,000	-
Total Other Financing Sources	<u>24,500,000</u>	<u>25,000,000</u>	<u>500,000</u>
Net Change in Fund Balance	(45,893,787)	(2,869,963)	43,023,824
Fund Balance at Beginning of Year	43,877,041	43,877,041	-
Prior Year Encumbrances Appropriated	4,682,159	4,682,159	-
Fund Balance at End of Year	<u>\$ 2,665,413</u>	<u>\$ 45,689,237</u>	<u>\$ 43,023,824</u>

*The amounts presented in the budget represents the project budgets that is to be spent over the life of the projects.

COLUMBUS METROPOLITAN LIBRARY
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
CARES Act Grant - Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 575,000	\$ 575,000	-
Total Revenues	<u>575,000</u>	<u>575,000</u>	<u>-</u>
Expenditures			
Current:			
Public Service			
Salaries and Benefits	293,166	293,166	-
Supplies	281,834	281,834	-
Total Expenditures	<u>575,000</u>	<u>575,000</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
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	(250,000)	-	250,000
Other Financing Sources			
Transfers In	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Total Other Financing Uses	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Net Change in Fund Balance	-	250,000	250,000
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>

STATISTICAL SECTION

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STATISTICAL SECTION

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

	<u>Pages</u>
Financial Trends	98-101

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

Revenue Capacity	102-108
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These schedules contain information to assist the reader in evaluating factors affecting CML's ability to generate property tax revenue.

Debt Capacity	109-112
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These schedules contain information to help the reader in evaluating CML's ability to pay long-term debt obligations.

Economic and Demographic Information	113-114
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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.

Operating Information	115-119
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These schedules assist the reader in measuring CML's financial performance as it relates to various operational statistics.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. In fiscal year 2011, CML implemented GASB No. 54, schedules reporting fund balance classifications commenced that year.

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net Investment in Capital Assets	\$ 65,687,200	\$ 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
Restricted	26,513,196	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
Non-Expendable	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742	67,742
Unrestricted	14,179,366	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
Total Primary Government Net Position	<u>\$ 106,447,504</u>	<u>\$ 121,793,449</u>	<u>\$ 141,793,676</u>	<u>\$ 135,676,564</u>	<u>\$ 150,588,955</u>	<u>\$ 160,240,677</u>	<u>\$ 132,921,294</u>	<u>\$ 130,661,156</u>	<u>\$ 120,339,978</u>	<u>\$ 124,231,076</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
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities:										
Public Service	\$ 37,143,023	\$ 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
Administrative and Support	21,144,501	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
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
Total primary government expenses	<u>58,287,524</u>	<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>
Program Revenues										
Governmental Activities:										
Charges for Services										
Public Service	1,975,996	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651	98,290
Administrative and Support	1,431,254	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
Operating Grants and Contributions	876,869	410,906	323,669	269,082	377,653	302,021	259,924	319,562	350,764	2,015,916
Total Primary Government Program Revenues	<u>4,284,119</u>	<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>
Net (Expense) Revenue										
Total Primary Government Net Expense	<u>(54,003,405)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	50,680,324	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
Intergovernmental, Unrestricted	28,109,034	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
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
Unrestricted Investment Earnings	222,622	255,983	473,331	784,581	1,022,906	1,219,238	1,243,731	2,109,014	3,761,475	2,582,362
Gain on Sale of Capital Assets	-	-	-	-	-	-	-	90,602	-	-
Miscellaneous	-	703,343	395,067	588,552	423,965	236,951	1,534,361	449,867	1,055,552	1,525,546
Total Primary Government	<u>79,011,980</u>	<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>
Changes in Net Position										
Total Primary Government	<u>\$ 25,008,575</u>	<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>

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>2011</u>	<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>
General Fund										
Nonspendable	\$ 745,435	\$ 840,400	\$ 797,312	\$ 947,733	\$ 769,694	\$ 812,471	\$ 1,067,107	\$ 888,969	\$ 923,934	\$ 1,078,268
Committed	437,366	1,812,084	889,755	1,868,809	3,845,860	9,348,006	23,528	766,388	81,899	175,841
Assigned	4,104,753	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
Unassigned	5,995,483	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
Total General Fund	<u>11,283,037</u>	<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>
All Other Governmental Funds										
Nonspendable	84,414	84,324	88,581	68,676	86,202	71,477	86,153	72,104	67,742	87,281
Restricted	566,769	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
Committed	579,795	1,102,393	4,479,527	235,802	4,345,395	4,658,201	9,848,720	802,007	-	277,983
Assigned	25,349,960	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
Total All Governmental Funds	<u>\$ 37,863,975</u>	<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>

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>2011</u>	<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>
Revenues										
Property Taxes	\$ 48,318,432	\$ 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
Intergovernmental	28,109,034	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
Fines and Fees	1,532,581	1,427,822	1,189,910	831,448	583,487	555,556	269,602	231,524	238,651	98,290
Investment Earnings	223,955	245,403	382,700	787,393	908,225	1,221,898	1,191,980	2,005,418	3,747,044	2,583,879
Charges for Services	1,431,254	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
Contributions and Donations	876,869	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
Miscellaneous	443,415	695,817	393,335	561,232	399,051	236,951	1,534,361	449,867	1,053,492	1,524,560
Total Revenues	80,935,540	75,103,458	77,668,054	77,429,750	81,246,275	86,308,687	83,546,178	81,029,724	84,275,564	83,590,974
Expenditures										
Public Service	35,569,558	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
Administrative	19,908,901	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
Capital Outlay	926,714	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
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
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
Issuance Costs	-	-	-	-	-	74,600	117,863	-	251,533	333,958
Total expenditures	56,405,173	58,718,521	71,851,058	74,142,329	91,525,518	115,794,470	83,911,617	100,978,664	89,029,854	78,301,089
Excess of Revenues Over (Under) Expenditures	24,530,367	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
Other Financing Sources (Uses)										
Transfers In	25,986,258	484,771	100,000	12,935,994	-	-	-	-	632,337	20,275,000
Transfers Out	(25,986,258)	(484,771)	(100,000)	(12,935,994)	-	-	-	-	(632,337)	(20,275,000)
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
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)
Total Other Financing Sources (Uses)	-	99,443,044	906,975	38,361	24,914	1,000,523	144,661	2,230,627	38,951,621	5,335,544
Net Change in Fund Balances	\$ 24,530,367	\$ 115,827,981	\$ 6,723,971	\$ 3,325,782	\$ (10,254,329)	\$ (28,485,260)	\$ (220,778)	\$ (17,718,313)	\$ 34,197,331	\$ 10,625,429
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	9.16%	9.14%	8.74%	7.97%	7.86%	8.07%	11.30%	12.96%

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

Tax Year ¹	Real Property		Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2011	17,840,838	50,973,823	0	0
2012	18,374,269	52,497,911	0	0
2013	17,594,534	50,270,097	0	0
2014	17,594,534	50,270,097	0	0
2015	17,732,196	50,663,417	0	0
2016	18,025,564	51,501,611	0	0
2017	20,007,980	57,165,657	0	0
2018	20,232,669	57,807,626	0	0
2019	20,384,273	58,240,780	0	0
2020	24,218,616	69,196,046	0	0

Source: Franklin County Auditor

¹Tax year ended December 31, yyyy represents the year taxes are collected. However, they are applied the following year (e.g. taxes collected in 2019 are applied in 2020).

² Rate per \$1,000 of assessed value. The library full rate is 2.80. The full rate for all Franklin County agencies is 19.12.

Public Utilities		Total		CML's Direct Tax Rate²	Assessed Value as a Percentage of Actual Value
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
472,145	1,348,986	18,312,983	52,322,809	2.80	35.000
499,509	1,427,169	18,873,778	53,925,080	2.80	35.000
546,095	1,560,271	18,140,629	51,830,368	2.80	35.000
546,095	1,560,271	18,140,629	51,830,368	2.80	35.000
642,073	1,834,494	18,374,269	52,497,911	2.80	35.000
728,422	2,081,206	18,753,986	53,582,817	2.80	35.000
793,562	2,267,320	20,801,542	59,432,977	2.80	35.000
860,336	2,458,103	21,093,005	60,265,729	2.80	35.000
952,142	2,720,406	21,336,415	60,961,186	2.80	35.000
1,012,673	2,893,351	25,231,289	72,089,397	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									
	2011 for 2012	2012 for 2013	2013 for 2014	2014 for 2015	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020	2020 for 2021
COUNTY -										
Franklin County	\$18.07	\$18.47	\$18.47	\$18.47	\$18.47	\$18.47	\$18.92	\$18.92	\$19.12	\$19.12
SCHOOL DISTRICT:										
Canal Winchester	\$79.13	\$79.45	\$78.70	\$78.70	\$78.70	\$79.00	\$77.35	\$77.19	\$79.68	\$73.67
Columbus	75.85	76.15	76.00	76.00	76.00	81.88	82.33	82.18	82.08	81.63
Dublin	80.40	89.45	88.59	88.59	88.59	88.59	88.09	93.70	93.49	92.09
Gahanna-Jefferson	72.10	72.10	72.10	72.10	72.10	73.26	73.01	78.29	78.69	87.96
Groveport-Madison	57.42	57.65	57.60	57.60	57.60	65.49	64.58	64.34	63.69	63.48
Hamilton	56.60	56.30	56.90	56.90	56.90	55.90	55.90	54.90	54.90	54.15
Hilliard	89.35	89.45	89.45	89.45	89.45	94.35	93.75	93.75	93.75	91.90
Licking Heights	50.89	50.87	60.31	60.31	60.31	60.89	62.88	60.29	59.59	56.94
Reynoldsburg	71.80	73.10	73.90	73.90	73.90	74.45	71.85	71.85	71.55	70.05
Upper Arlington	102.08	102.08	106.08	106.08	106.08	106.01	114.76	114.76	114.76	114.36
Whitehall	74.25	73.25	73.25	73.25	73.25	73.10	72.85	75.95	74.35	73.85

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

	Years									
	2011 for <u>2012</u>	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>
JOINT VOCATIONAL SCHOOL DISTRICT:										
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	2.54	2.56	2.56	2.56	2.57	2.55	2.55	2.55	2.50
MUNICIPAL CORPORATIONS:										
Brice	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20	\$ 3.20
Canal Winchester	2.00	2.65	2.65	2.65	2.65	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	22.53	34.53	34.53	34.53	34.53
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	5.90	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									
	2011 for 2012	2012 for 2013	2013 for 2014	2014 for 2015	2015 for 2016	2016 for 2017	2017 for 2018	2018 for 2019	2019 for 2020	2020 for 2021
TOWNSHIPS:										
Blendon	\$ 29.10	\$ 30.65	\$ 30.65	\$ 30.65	\$ 32.15	\$ 37.11	\$ 37.20	\$ 37.15	\$ 38.40	\$ 38.40
Brown	12.80	12.80	12.80	12.80	17.92	17.92	17.92	17.92	17.92	17.92
Clinton	29.74	29.74	29.74	29.74	29.74	34.74	34.74	34.74	34.74	42.24
Franklin	25.20	25.20	25.20	25.20	25.20	31.09	35.19	35.19	35.19	37.53
Hamilton	16.05	20.20	16.05	16.05	17.05	21.05	21.05	24.55	25.55	25.55
Jefferson	9.17	9.20	12.20	12.20	12.12	14.90	14.90	14.85	14.85	14.78
Madison	21.80	21.80	21.80	21.80	27.42	27.05	27.05	27.05	27.05	27.05
Mifflin	37.40	37.40	37.40	37.40	37.40	37.40	37.40	40.40	40.40	44.00
Norwich	21.60	21.60	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72
Perry	18.10	21.60	21.60	21.60	25.10	25.10	25.10	25.10	25.02	25.10
Plain	15.35	15.35	15.35	15.35	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	18.20	21.81	21.81	21.81
Sharon	23.50	23.50	23.50	23.50	23.50	23.50	27.50	27.50	27.50	27.50
Truro	16.60	20.50	20.50	20.50	20.50	23.00	23.00	23.00	23.00	27.00
Washington	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
OTHER ENTITIES:										
Columbus Metropolitan Library	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80	\$ 2.80
Metropolitan Park District	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.95	0.95
Columbus State	-	-	-	-	-	-	-	-	-	0.52

Source: Franklin County Auditor

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

Taxpayer	Fiscal Year 2020 ³			Fiscal Year 2011 ⁴		
	Assessed Value	Rank	Percentage of Total City Taxable Assessed Value ¹	Assessed Value	Rank	Percentage of Total City Taxable Assessed Value ²
Ohio Power Company	\$ 667,815,890	1	2.65 %	\$ 393,473,760	1	2.15 %
Columbia Gas of Ohio Inc	138,240,090	2	0.55	59,344,900	4	0.32
AEP Ohio Transmission Company Inc	124,003,120	3	0.49			
Nationwide Mutual	73,719,600	4	0.29	71,712,090	3	0.39
Columbus Regional Airport	45,919,740	5	0.18			
Huntington Center Owner LLC	39,411,050	6	0.16	39,830,000	7	0.22
Distribution Land Corp	35,238,770	7	0.14	56,066,170	6	0.31
Nationwide Childrens Hospital	29,327,340	8	0.12	131,530,690	2	0.72
Distribution Land Company LLC	26,099,480	9	0.10			
Scioto Downs Inc	26,093,140	10	0.10			
AEP Ohio Transmission Company Inc	25,487,740	11	0.10			
State of Ohio	22,559,690	12	0.09			
Total	\$ 1,253,915,650		4.97 %	\$ 751,957,610		4.10 %

¹The total assessed valuation for 2020 equals: \$25,231,289,230

²The total assessed valuation for 2011 equals: \$18,312,982,520

Source of Principal Property Taxpayer Listing:

³Franklin County Auditor

⁴Columbus Metropolitan Library's 2011 Comprehensive Annual Financial Statements

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

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	52,494,125	49,954,346	95.16	1,322,005	51,276,351	97.68
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

Source: Franklin County Auditor

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

<u>Fiscal Year</u>	<u>Special 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>
	<u>Governmental Activities</u>				
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
2011	-	-	0.00%	1,180,069	-

(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**

Fiscal Year	Special Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita
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%	79
2012	99,411,683	705,343	98,706,340	0.19%	83
2011	-	-	-	0.00%	-

(1) General bonded debt for both governmental and business-type activities, net of original 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, 2020

<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	\$ 105,191,726	100.00%	\$ 105,191,726
Overlapping Debt:			
Franklin County	178,725,000	69.09%	123,481,103
Canal Winchester City	4,915,000	83.11%	4,084,857
Columbus City	1,603,795,000	80.26%	1,287,205,867
Dublin City	50,817,000	81.92%	41,629,286
Gahanna City	5,000,000	100.00%	5,000,000
Grandview Heights City	12,620,000	0.03%	3,786
Groveport City	-	100.00%	-
Hilliard City	25,745,000	100.00%	25,745,000
New Albany City	-	91.35%	-
Reynoldsburg City	-	69.50%	-
Whitehall City	2,795,000	100.00%	2,795,000
Brice Village	-	100.00%	-
Lithopolis Village	-	2.60%	-
Lockbourne Village	-	97.72%	-
Obetz Village	7,720,000	100.00%	7,720,000
Valleyview Village	-	100.00%	-
Blendon Township	-	6.38%	-
Brown Township	-	100.00%	-
Clinton Township	-	100.00%	-
Franklin Township	-	8.07%	-
Hamilton Township	-	100.00%	-
Jackson Township	-	1.62%	-
Jefferson Township	125,500	100.00%	125,500
Madison Township	1,600,000	99.36%	1,589,760
Mifflin Township	11,845,000	100.00%	11,845,000
Norwich Township	-	100.00%	-
Perry Township	-	21.99%	-
Plain Township	-	98.89%	-
Pleasant Township	-	0.07%	-
Prairie Township	8,870,000	29.28%	2,597,136
Sharon Township	-	4.40%	-
Truro Township	-	100.00%	-
Washington Township	-	82.22%	-
Columbus City School District	412,949,896	99.97%	412,826,011
Dublin City School District	183,431,640	73.62%	135,042,373
Gahanna-Jefferson City School District	39,431,081	100.00%	39,431,081
Hilliard City School District	119,114,912	99.99%	119,103,001
Reynoldsburg City School District	70,764,987	72.57%	51,354,151
Upper Arlington City School District	215,090,000	1.77%	3,807,093
Whitehall City School District	28,810,000	100.00%	28,810,000
Canal Winchester L School District	39,069,983	69.57%	27,180,987
Groveport Madison L School District	34,501,268	100.00%	34,501,268
Hamilton L School District	13,850,320	100.00%	13,850,320
Licking Heights L School District	85,945,000	49.37%	42,431,047
New Albany-Plain L School District	74,849,001	99.98%	74,834,031
Career & Tech Ed Ctr Licking Co (C-Tec) Jt. Voc. School	10,145,000	7.13%	723,339
Eastland-Fairfield Career & Technical Jt. Voc. School	350,000	54.72%	191,520
Tolles Career & Technical Center Jt. Voc. School District	1,351,812	68.02%	919,503
Central Ohio Transit Authority Miscellaneous	-	66.22%	-
Confluence Community Authority Miscellaneous	-	69.09%	-
Harrison Market Community Authority Miscellaneous	-	80.26%	-
Hickory Chase Community Authority Miscellaneous	-	100.00%	-
Metro Columbus-Franklin Co. Park Dist. Miscellaneous	-	69.09%	-
New Albany Community Authority Miscellaneous	-	99.17%	-
New Albany Plain Local Park District Miscellaneous	2,545,000	99.17%	2,523,877
Rickenbacker Port Authority Miscellaneous	-	69.09%	-
Solid Waste Authority Of Central Ohio Miscellaneous	60,620,000	65.71%	39,833,402
Westerville-Minerva Park Hospital Dist. Miscellaneous	-	0.14%	-
	<u>3,307,392,400</u>		<u>2,541,185,297</u>
	<u>\$ 3,412,584,126</u>		<u>\$ 2,646,377,023</u>

Source: Ohio Municipal Advisory Council (OMAC)

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

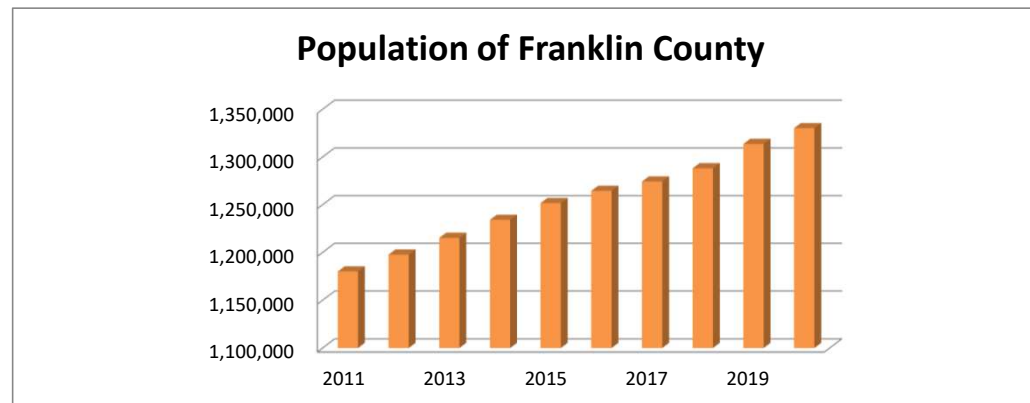
Fiscal Year	Public Library Fund Receipts (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2020	\$ 22,825,970	\$ 5,275,000	\$ 3,166,903	8,441,903	2.70
2019	23,022,944	5,740,000	2,873,787	8,613,787	2.67
2018	21,989,628	3,998,700	1,722,930	5,721,630	3.84
2017	21,096,506	2,855,000	2,878,613	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 (5)	K-12 School Enrollment (4)	Unemployment Rates (2)		
						Franklin County	State of Ohio	United States
2011	1,180,069	48,854,609	41,400	33.6	208,597	7.8	8.8	8.9
2012	1,197,690	52,699,050	44,001	33.7	195,928	6.4	7.4	8.1
2013	1,215,200	53,291,536	43,854	33.8	208,254	6.4	7.5	7.4
2014	1,234,126	55,985,454	45,364	33.9	214,469	4.9	5.8	6.2
2015	1,251,722	58,767,410	46,949	34.0	214,341	4.1	4.9	5.3
2016	1,264,518 (3)	53,575,920 (3)	42,369	34.0	220,963	4.1	5.0	4.9
2017	1,274,306 (5)	57,220,659 (5)	44,903	34.1	227,257	4.0	5.0	4.4
2018	1,288,159 (5)	58,701,550 (5)	45,570	34.1	207,634	3.8	4.6	3.9
2019	1,313,713 (5)	63,528,200 (5)	48,358	34.2	210,673	3.5	4.1	3.7
2020	1,330,280 (5)	64,583,400 (5)	48,549	34.3	210,443	7.5	8.3	8.1



- Source: (1) Bureau of Economic Analysis. County-level per capita personal income and personal income totals available through 2015. 2020 average calculated by averaging the unemployment rate for each geographic area noted for each month of 2020, 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
- (2) Market Information from the Ohio Department of Job and Family Services - https://ohiolmi.com/Home/DS_Results_LAUS
- (3) Franklin County population from the Census Population Estimate Program
- (4) [MDR's school directory. Ohio. School Year 2019-2020 Pgs OH-B3](#)
- (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>	2020 ¹			2011 ³		
	<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	34,416	1	5.27 %	26,778	1	4.70 %
OhioHealth	24,889	2	3.81 %	13,217	4	2.32 %
State of Ohio	23,254	3	3.56 %	26,728	2	4.69 %
JP Morgan Chase & Co.	18,596	4	2.85 %	18,000	3	3.16 %
Nationwide	13,710	5	2.10 %	11,668	5	2.05 %
Nationwide Children's Hospitals	11,539	6	1.77 %	7,904	9	1.39 %
Kroger	10,854	7	1.66 %	9,766	6	1.71 %
City of Columbus	8,957	8	1.37 %	8,592	8	1.51 %
L Brands Inc.	8,616	9	1.32 %	7,300	12	1.28 %
Mount Carmel Health System	8,148	10	1.25 %	7,620	11	1.34 %
Average County Employment for the Year ²	<u>652,600</u>		<u>24.97 %</u>	<u>570,100</u>		<u>24.13 %</u>

Source:

¹Business First of Columbus, Top Central Ohio Employers List 2020 - Online Access

²2020 average calculated by averaging the employed number from the County Labor Force Statistics for each month of 2020, 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. 2011 average is from CML's 2011 Comprehensive Annual Financial Statements.

³CML's 2011 Comprehensive Annual 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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Barnett (1992, 12,325 square feet)										
Number of Registered Borrowers	21,162	21,213	21,213	25,368	27,071	18,628	18,868	18,638	17,773	15,952
Volume Size (Collection)	90,000	43,517	43,517	33,006	25,852	26,014	24,927	23,965	22,957	21,088
Circulation	234,540	218,659	197,941	244,648	239,364	203,705	205,828	185,799	152,667	62,875
Canal Winchester (2016, 5,392 square feet)										
Number of Registered Borrowers	-	-	-	-	-	3,019	4,519	5,804	6,637	6,571
Volume Size (Collection)	-	-	-	-	-	7,707	8,540	10,205	11,052	11,498
Circulation	-	-	-	-	-	83,212	99,257	105,640	108,274	61,364
Driving Park (1973, 15,000 square feet)										
Number of Registered Borrowers	7,703	7,909	7,909	10,994	13,770	12,151	12,847	12,789	12,237	10,284
Volume Size (Collection)	29,000	19,749	19,749	15,857	16,191	12,843	12,503	12,688	12,291	10,958
Circulation	71,081	72,689	64,447	116,320	166,241	145,477	126,933	118,627	109,340	41,400
Dublin (1981, 41,000 square feet)										
Number of Registered Borrowers	48,584	50,100	50,100	57,680	61,302	43,403	45,886	45,363	50,742	50,559
****Volume Size (Collection)	160,000	119,851	119,851	124,087	126,751	119,062	27,389	31,296	115,748	120,232
Circulation	1,558,342	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
Franklinton (1995, 7,540 square feet)										
Number of Registered Borrowers	9,424	9,728	9,728	12,102	13,298	9,144	9,460	9,435	8,804	7,963
Volume Size (Collection)	33,000	25,764	25,764	11,635	11,816	12,231	10,453	10,461	9,212	10,822
Circulation	124,123	134,789	116,648	135,918	154,344	165,268	120,268	100,736	82,604	38,425
Gahanna (1991, 21,400 square feet)										
Number of Registered Borrowers	47,165	48,213	48,213	54,137	57,638	39,513	40,851	41,447	41,165	38,617
Volume Size (Collection)	143,000	124,097	124,097	109,193	105,037	101,394	102,256	103,435	104,993	112,095
Circulation	1,174,913	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
Hilliard (1996, 63,000 square feet)										
Number of Registered Borrowers	59,329	60,972	60,972	69,213	73,715	52,937	55,898	61,301	63,963	62,014
Volume Size (Collection)	170,000	147,897	147,897	134,352	133,003	131,473	142,145	150,263	148,258	151,623
Circulation	1,591,721	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
Hilltop (1996, 20,065 square feet)										
Number of Registered Borrowers	36,023	37,136	37,136	44,634	48,144	32,141	32,972	32,962	30,998	27,826
****Volume Size (Collection)	145,000	108,462	108,462	43,056	64,641	63,473	58,724	58,922	53,084	12,049
Circulation	519,700	575,773	518,674	597,918	624,540	603,576	540,501	486,345	453,378	162,194
Karl Road (1988, 20,006 square feet)										
Number of Registered Borrowers	46,272	47,197	47,197	55,223	59,921	40,645	41,873	41,596	39,841	36,535
Volume Size (Collection)	170,000	102,018	102,018	85,226	84,242	72,856	70,039	66,750	70,874	63,698
Circulation	720,080	694,097	659,247	802,440	904,538	791,572	668,889	634,672	595,164	291,101
Linden (2004, 12,701 square feet)										
Number of Registered Borrowers	16,107	16,482	16,482	20,317	22,435	16,437	16,970	16,623	15,814	14,113
Volume Size (Collection)	32,000	34,465	34,465	19,591	23,435	22,737	18,697	18,838	18,884	18,016
Circulation	135,494	138,088	114,970	151,374	189,603	187,403	158,324	139,293	126,741	54,128
Main Library (1901, 399,450 square feet)										
Number of Registered Borrowers	129,906	135,451	135,451	179,285	175,135	110,471	113,335	112,515	115,463	107,922
**Volume Size (Collection)	928,000	807,607	807,607	419,936	94,795	241,767	271,478	202,131	170,557	150,253
*Circulation	2,093,716	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
Marion-Franklin (2014, 4,000 square feet)										
Number of Registered Borrowers	-	-	-	311	1,146	1,768	2,168	2,372	2,449	2,312
Volume Size (Collection)	-	-	-	3,691	4,043	3,982	3,814	4,503	4,973	4,833
Circulation	-	-	-	6,407	26,825	30,235	28,635	30,565	22,252	8,689
Martin Luther King (1969, 18,000 square feet)										
Number of Registered Borrowers	8,445	8,589	8,589	10,402	11,511	8,500	8,629	8,647	8,984	8,485
Volume Size (Collection)	30,000	23,830	23,830	15,440	16,367	13,039	12,567	14,249	15,541	14,587
Circulation	127,794	137,600	120,812	150,296	180,103	154,618	116,184	114,582	125,535	54,183

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
New Albany (2004, 21,053 square feet)										
Number of Registered Borrowers	28,719	29,737	29,737	34,348	36,938	26,364	27,714	28,778	29,549	28,320
Volume Size (Collection)	120,000	89,336	89,336	89,699	97,027	81,423	87,802	91,191	92,024	90,333
Circulation	880,868	891,082	900,043	1,021,790	1,066,331	1,005,251	953,156	938,046	927,509	514,503
Northern Lights (1993, 26,100 square feet)										
Number of Registered Borrowers	25,448	26,545	26,545	32,915	34,967	23,373	25,757	27,150	27,033	24,691
Volume Size (Collection)	72,000	51,524	51,524	48,578	25,819	37,975	36,056	35,017	34,380	32,546
Circulation	326,299	319,733	282,245	371,868	256,185	194,522	356,037	325,198	307,919	152,653
Northside (1991, 24,900 square feet)										
Number of Registered Borrowers	21,490	21,781	21,781	25,532	27,212	14,205	15,903	18,378	20,080	19,942
***Volume Size (Collection)	48,000	39,474	39,474	25,561	22,635	2,057	26,978	27,366	25,108	24,736
Circulation	357,420	330,750	288,021	304,533	315,351	100,090	136,412	259,060	242,260	119,296
Parsons (1956, 19,000 square feet)										
Number of Registered Borrowers	12,377	12,819	12,819	15,187	16,420	12,026	13,441	14,231	14,357	13,226
Volume Size (Collection)	37,000	31,946	31,946	16,724	17,915	20,351	18,516	18,614	17,118	19,321
Circulation	164,471	175,205	154,255	191,920	236,407	257,088	257,096	218,790	207,284	118,848
Reynoldsburg (1981, 19,805 square feet)										
Number of Registered Borrowers	56,726	57,744	57,744	65,561	70,673	44,778	45,442	45,293	43,903	40,046
Volume Size (Collection)	170,000	112,247	112,247	93,047	88,082	81,747	84,983	83,242	78,380	82,763
Circulation	1,157,804	1,139,286	1,065,965	1,173,522	1,184,146	1,007,421	927,649	879,229	814,018	394,980
Shepard (1986, 10,000 square feet)										
Number of Registered Borrowers	7,169	7,368	7,368	9,141	9,819	7,686	8,780	9,219	9,265	8,499
Volume Size (Collection)	33,000	20,188	20,188	15,634	14,707	17,254	15,684	16,266	13,354	12,317
Circulation	112,501	108,825	97,000	122,037	133,468	134,689	183,107	165,988	143,101	70,228
Southeast (2001, 21,140 square feet)										
Number of Registered Borrowers	44,133	45,308	45,308	52,083	55,660	36,361	37,448	37,255	35,482	31,636
Volume Size (Collection)	112,000	94,509	94,509	88,301	83,028	68,622	66,591	63,162	65,730	62,319
Circulation	853,097	841,934	777,852	908,073	942,955	762,839	649,967	553,479	565,311	256,139
South High (1992, 11,577 square feet)										
Number of Registered Borrowers	20,882	21,311	21,311	24,673	27,827	17,851	17,949	17,553	16,505	14,703
Volume Size (Collection)	84,000	44,963	44,963	43,082	31,482	28,729	27,605	27,954	25,417	22,178
Circulation	274,358	272,865	250,634	303,538	324,313	267,454	255,689	227,276	199,973	78,888
Whetstone (1986, 20,000 square feet)										
Number of Registered Borrowers	39,585	40,431	40,431	45,509	47,941	32,996	34,191	34,862	34,729	32,887
Volume Size (Collection)	170,000	125,697	125,697	130,537	124,295	118,885	124,978	125,625	123,153	135,943
Circulation	1,408,640	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
Whitehall (1959, 19,540 square feet)										
Number of Registered Borrowers	21,802	22,339	22,339	26,359	30,114	22,343	24,631	25,810	25,014	22,946
Volume Size (Collection)	63,000	42,768	42,768	35,643	41,549	35,668	35,826	36,430	34,361	30,527
Circulation	317,757	326,155	304,187	383,605	540,140	508,386	434,676	397,666	372,952	176,039

*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.

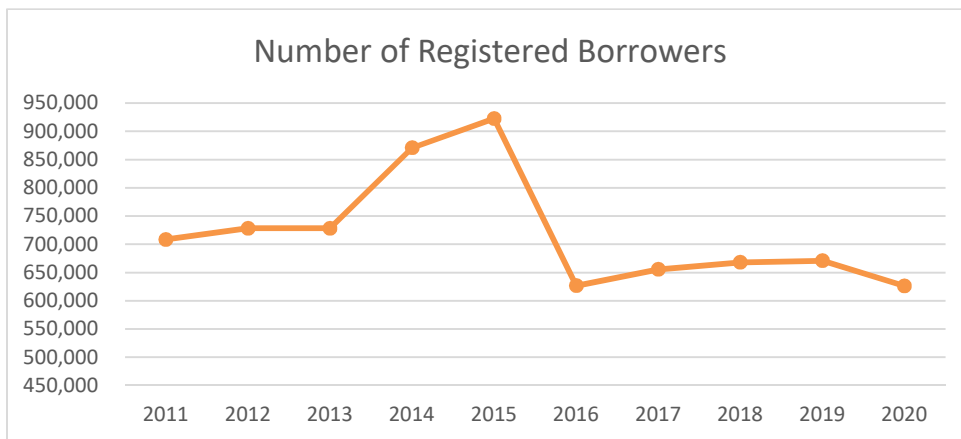
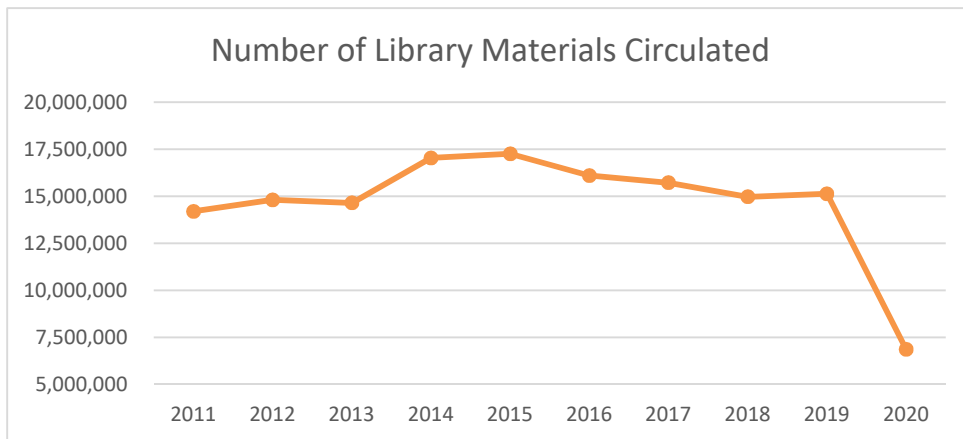
*** The Northside branch was closed for renovations beginning March 2016 and most of the collection was placed in storage. The remainder is located at a temporary bookmobile until the branch reopened in June 2017.

**** 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 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>
2011	14,204,719	708,451
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	626,049 (2)



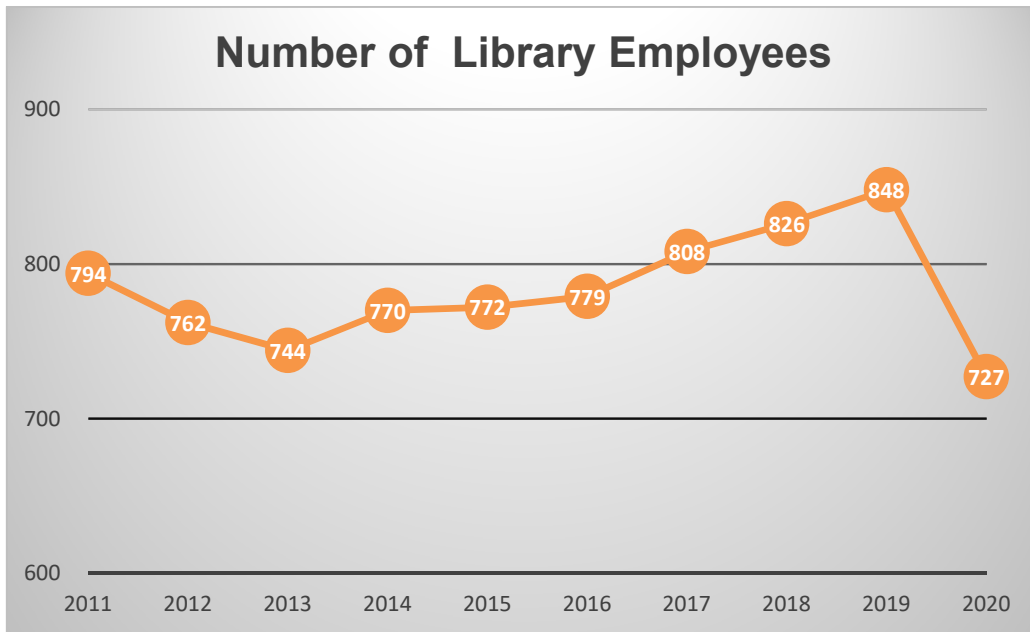
(1) The decrease in the number of registered borrowers in 2016 was due to a data scrubbing project that removed inactive borrowers.

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

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

<u>Year</u>	<u>Number of Library Employees¹</u>	<u>Percentage of Change Over Prior Year</u>
2011	794	1.15%
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%

(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**

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Collection Services	23.7	22.8	22.7	19.5	22.8	23.3	27.2	27.6	25.7	20.7
Development	5.0	5.0	6.0	6.5	7.5	6.0	8.0	6.0	6.0	8.0
Executive Leadership	7.0	7.0	7.0	9.0	13.0	13.0	13.0	16.0	13.0	11.0
Finance	12.0	12.0	12.0	18.0	14.0	14.0	12.0	13.0	15.0	17.0
Human Resources	13.0	13.0	13.0	12.0	14.0	9.0	10.0	11.0	9.0	9.0
Information Technology	38.0	38.0	35.0	31.0	25.0	25.0	23.0	21.0	22.0	23.0
Marketing	9.0	9.0	8.0	8.0	9.0	10.0	10.0	9.0	9.0	8.0
Property Management	36.5	37.0	34.5	37.5	36.6	40.0	41.5	41.0	41.5	41.0
Public Services	485.2	490.4	479.9	482.8	475.6	477.2	488.7	475.9	487.5	486.1
Security	31.2	32.8	34.3	37.7	37.2	37.2	44.7	47.7	48.7	51.8
Total Budgeted Full-Time Equivalents	660.6	667.0	652.4	662.0	654.7	654.7	678.1	668.2	677.4	675.6

Due to reorganizations, full-time equivalents may move between functions each year.

COLUMBUS METROPOLITAN LIBRARY



96 South Grant Avenue, Columbus, Ohio 43215

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 6/15/2021

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