



OHIO AUDITOR OF STATE
KEITH FABER



CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS PUBLIC LIBRARY
CUYAHOGA COUNTY
DECEMBER 31, 2024

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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

Cleveland Heights-University Heights Public Library
Cuyahoga County
2345 Lee Road
Cleveland Heights, Ohio 44118

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Heights-University Heights Public Library, Cuyahoga County, Ohio (the Library) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated July 31, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

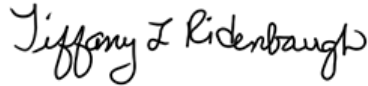
Report on Compliance and Other Matters

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

Purpose of this Report

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

KEITH FABER
Ohio Auditor of State



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

July 31, 2025

Annual Comprehensive Financial Report

For the year ended December 31, 2024



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CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS PUBLIC LIBRARY

CLEVELAND HEIGHTS, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

**Issued by:
Nancy S. Levin, Director
&
Deborah Herrmann, Finance Manager**

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Introductory Section

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Cleveland Heights-University Heights Public Library
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July 31, 2025

To the Board of Library Trustees,
Citizens of Cleveland Heights–University Heights City School District

PUBLIC REPORTING RESPONSIBILITY

We hereby submit to you the Cleveland Heights-University Heights Public Library’s Annual Comprehensive Financial Report for the year ended December 31, 2024. For 34 years, the Library has gone the extra mile to share comprehensive financial data in this format with taxpayers, enabling them to gain a true understanding of the Library’s financial status.

Ohio law requires that public offices reporting pursuant to Generally Accepted Accounting Principles (GAAP) shall file their reports with the Auditor of the State and publish notice of the availability of the financial statements within 150 days of the close of each year. The General Purpose External Financial Statements from this report were filed to fulfill that requirement for the year ended December 31, 2024.

Library administration assumes full responsibility for the completeness and reliability of the information presented in this report, based upon a comprehensive framework of internal control that is established for this purpose. Because the cost of internal controls 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.

CONTENTS

Ohio’s Auditor of State, Keith Faber, has issued an unmodified (“clean”) opinion on the Library’s financial statements for the year ended December 31, 2024. The independent auditor’s report is located at the front of the financial section of this report. “Management’s Discussion and Analysis” immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements.

REPORTING ENTITY

The Cleveland Heights–University Heights Public Library is organized under Ohio State law as a school district public library. A seven-member board of trustees governs the Library. One member is appointed each year by the local board of education for a seven-year term. The taxing authority for the school district public library is the Cleveland Heights-University Heights Board of Education; however, the Library operates under a separate budget with funds derived primarily from the Ohio Public Library Fund (PLF) and four property tax levies totaling 10-mills.

Under the provisions of Statement No. 14 of the Governmental Accounting Standards Board (GASB), “The Financial Reporting Entity,” and GASB Statement 61, “The Financial Reporting Entity: Omnibus, the Library is considered to be a related organization of the Cleveland Heights-University Heights City School District.”

The Director is responsible for the administration of the Library, and the finance manager oversees the Library’s financial affairs. Deborah Herrmann is in her tenth year as the Library’s finance manager. Nancy Levin entered her sixteenth year as director in October.

PROFILE OF GOVERNMENT

In November 1916, a Board of Trustees was appointed to form a public library for the Village of Cleveland Heights; however, due to the events of World War I, the Library was not officially organized until 1920. At that time, Helen Keeler was appointed librarian and the Cleveland Heights Public Library opened in the basement of the Coventry Elementary School, merging with the school library. In 1926, the Library moved into its own permanent building at 1925 Coventry Road.

The Cleveland Heights–University Heights Public Library is presently comprised of six buildings: The 107,856-square-foot Lee Road Branch (our main library) was built in 1932, expanded and renovated in 1968 and 2006. The Noble Neighborhood Branch, built in 1937 and renovated and expanded in 2024 to 19,223 square feet. The University Heights Branch was built in 1952 and renovated in 2017, increasing it to 17,593 square feet. The original 1926 library building, which became the Coventry Village Branch in 1968 is 5,105 square feet. The Heights Knowledge and Innovation Center (HKIC), which is the west building on Lee Road and former YMCA, is included in the Lee Road square footage.

The Washington Boulevard property, the Coventry PEACE Campus, formerly the Coventry Elementary School building, is approximately 60,000 square feet and is being closed at the end of 2025. At the time of this report only 3 entities are renting space.

The Cleveland Heights–University Heights Public Library was the first library to join the Cleveland Public Library’s automated circulation system and online catalog in 1981, called the CLEVNET consortium. The consortium serves 47 libraries in 12 counties in Northern Ohio. It serves approximately 1 million customers.

State funding, in the form of the Public Library Fund (PLF), represents 24.69 percent of the Library’s budget. The total amount of State funding Heights Libraries received in 2024 was \$3,172,677, which was a \$191,106 less than the previous year.

Why is this important? State funding supports the Ohio Public Information Network, which provides high speed internet access to all 251 of Ohio’s public libraries. In Ohio, the PLF currently receives 1.7 percent of the State’s General Revenue Fund. This does not account for inflation; nor does it account for the increased necessity of high-speed internet. It is approximately the same amount as was allocated 20 years ago.

ECONOMIC CONDITIONS AND OUTLOOK

Although its boundaries match those of the Cleveland Heights–University Heights City School District, primarily the cities of Cleveland Heights and University Heights with a five-street area located within South Euclid, the Library’s role is enlarged by its proximity to the major metropolitan area of Cleveland. The population of Cuyahoga County is highly mobile, and most residents use several libraries to meet their recreational and informational needs. Thus, the Library serves residents beyond the boundaries of its service area, which has an impact on its available resources. Participation in CLEVNET expands the Library’s role through the mutual sharing of materials and resources both within Cuyahoga County and in 11 other counties throughout northern Ohio.

Local property taxes account for approximately 62 percent of our revenue. The Board of Library Trustees and Library administration believe close monitoring of funds is essential to extend the life of our levies. This is essential as our school community and cities face increasing economic pressure due in large part to policies passed by the state assembly in biennial budgets.

LEVY SUPPORT

In 1973, the Library placed its first five-year operating levy on the ballot and it passed by 67.8 percent. Continuing levies were passed in 1992, 2000, 2008, and 2014. This financial support has allowed the Library to develop innovative ways to meet the public service needs of the community.

In November 2001, the voters of the Cleveland Heights and University Heights additionally approved a \$9.5 million bond issue. This money supported the renovation of the Lee Road Branch and the former Heights YMCA (purchased in 2000), and the construction of a pedestrian walkway over the street between the two buildings. This renovation was completed, and the facility re-opened, in September 2006. The last levy was passed in 2014, supporting the renovation of the Coventry, University Heights, and Noble branches, and the PEACE Park. The Library has reinvested nearly \$20 million dollars into the community in these projects since 2014.

State law limits the property tax levies to the revenue generated by real property appraisal values at the time of each levy's passage. As a result, property tax revenues cannot increase significantly during the term of each levy.

BORROWING PATTERNS

As of December 31, 2024, there were 43,887 cardholders registered at Cleveland Heights-University Heights Public Library who may also use their cards at any CLEVNET library. Circulation in 2024 was 1,678,040. This represents an increase from the previous year. Digital media, eBooks, audiobooks, and streaming services account for 499,447 circulations, which is also an increase from the previous year.

Many of our residents check out items from neighboring libraries as well as from our own system. These other systems include Shaker Heights, East Cleveland, Cleveland, Euclid, and Cuyahoga County public libraries. According to the Northern Ohio Data and Information Service (NODIS) data, compiled in 2012, we had more than 90,000 transacting visits from people who live outside our service area during the study period. This study will be updated in 2025.

Within our service area, people who live near a library generally use that branch *as well as* the Lee Road Branch. But defying that generalization, most Noble Neighborhood residents who borrow from our system use the Noble Neighborhood Branch exclusively (89.4 percent).

OHIO PUBLIC LIBRARY ENVIRONMENT

- By law, no new public library systems can be established in Ohio.
- The PLF distributes money to the 88 counties (not the Library systems) to fund library services. County budget commissions use agreements reached by the libraries to determine how the money gets distributed to the library systems within each county.
- State funding allows public libraries to collaborate by supporting interlibrary loan of materials, shared staffing models, group purchasing, etc. Public libraries view their collections as a statewide asset.
- The PLF also distributes money to the Ohio Public Library Information Network, providing high-speed internet services to all public libraries in the state.

LONG-TERM FINANCIAL PLANNING

The Library maintains a five-year financial projection at all times, and it is regularly shared with the Board of Library Trustees. It is updated as material changes to income and expenditures are determined, and it covers both operational and capital needs to maintain and enhance current services and facilities.

RELEVANT FINANCIAL POLICIES

The Board of Library Trustees approved a long-term investment policy in May 2014 as part of their by-laws. The purpose of this policy is to establish priorities and guidelines regarding the investment management of the Library's operating funds. These priorities and guidelines are based upon Chapter 135 of the Ohio Revised Code (ORC) and prudent money management practices. The policy also follows Section 135.14 of the ORC in establishing what qualifies as an eligible investment. Safety of principal is the most important objective of the Library's investment policy. The policy also focuses on issues regarding liquidity and yield.

The Library also approved in 2019 a Cash Reserve Policy. Based on a best practice recommendation from the Government Finance Officers Association, the Cleveland Heights University Heights Library Board of Trustees will adopt budgets with a General Fund year end unrestricted cash balance no lower than 16.6 percent of annual revenue. This unrestricted cash balance is necessary to fund operations when revenue from the state or county is delayed or decreased, to weather difficult economic times, and when exigent expenditures occur.

STRATEGIC PLANNING

We continued the path set for us in the 2023-2025 Strategic plan by adding one additional year.

Strategic goals for 2023-2026

- Foster diversity, equity, and inclusion
- Ensure an environment of safety, security and well-being for community members
- Champion community workforce and tech skill development
- Promote unbiased sources of information and combat censorship and disinformation

2024 PUBLIC SERVICES ANNUAL REPORT

Numbers

Circulation:	1,678,040*
Library cardholders:	43,887
Visitors:	510,120* (*Noble was closed until mid-July)
Computer Classes:	251
Computer Class attendance:	1,690
Technology Tutorials:	744
HKIC Meeting Room reservations:	1,112
Media Lab reservations:	594
Lee Rd Study Room Reservations:	9,539
University Heights Study Room Reservations:	1,590
Passport Customers:	1,180 acceptances and 1,394 photos

Adult outreach staff delivered 1,057 items to Judson Park and Council Gardens. Homebound delivery staff sent out 1,098 items to 37 individual people.

The Greater Cleveland Foodbank (GCFB) Mobile Pantry at Lee Road Library Branch served 3,295 people, a 15 percent increase over 2023.

HIGHLIGHTS

Noble Branch reopens bigger and better

The Noble Neighborhood Branch reopened after being closed for renovation and additions for more than one year. The opening event hosted nearly 700 people. Additions to the building included meeting rooms, a computer classroom, a maker space and an outdoor patio and deck. The building is full of natural light and soothing colors.

New Staff

Long time Human Resources Manager Laurie Marotta retired and was succeeded by Salona Appalsamy. With the retirement of Constance Dickerson in November, the Noble branch welcomed the promotion of Adult Services Librarian Steve Sanders as the new Branch Manager. We also bid happy retirement to long time University Heights librarian Nancy Zelman and Circulation Assistant Jeri Waltrip.

Creation of the Coventry Mini-Urban Forest

With funds from a 2023 grant by the Cuyahoga County Urban Tree Canopy program the Library funded the installation of a Mini-Urban Forest at the Coventry PEACE property. With the help of Heights Tree People, the Library planted 212 trees. Many programs have taken place in this area to teach a new generation of tree stewards. The Western Reserve Land Conservancy and Holden Arboretum supported these programs.

Sustainable Libraries Initiative

The Heights Libraries Sustainability Team continued to work through the Sustainable Libraries Initiative (SLI) Certification program. The team's 2024 goal was to encourage small changes across the system that are environmentally sound, socially equitable and economically feasible. Sustainability policies and purchasing policies were passed by the Library board. Members attended SLI training, produced staff surveys, and modeled sustainable practices within their departments. They planned sustainable facility updates and offered library programming. The team is working with other SLI Member libraries in northeastern Ohio and joined the cities of University Heights and Cleveland Heights sustainability focused task forces.

Solar Eclipse

Eclipse Viewing parties were held throughout the system on Monday, April 8th. At the Coventry PEACE Park, over 500 people attended. The Walter Stinson Community Park also hosted approximately 500 people. Noble staff hosted their party for over 100 attendees at Disciples Christian Church. Lee Road hosted 50 people. The entire system distributed thousands of eclipse glasses for weeks prior to April 8th.

In preparation for the total solar eclipse, Adult Services offered two informational programs, Total Solar Eclipse Preview and the Nature Center at Shaker Lakes' Science Café: Solar Eclipse. They also offered a solar printing adult craft program.

PEACE Park groundbreaking

Coventry hosted the PEACE Park Groundbreaking celebration on July 7. Many community members were present to mark this special occasion, and were joined by members of the Heights Libraries Board of Trustees, the FFHL, Cleveland Heights and University Heights City Council representatives and mayors, Cleveland Heights-University Heights City School Board members, and PEACE Park founders from the original build in 1993.

The Fund for the Future of Heights Libraries hosted a number of fundraising campaigns to pay for the construction of the park. These included funds for accessibility from ARPA and Community Block Grants, and Hershey Foundation funds for the native pollinator garden. Individual citizens purchased park benches, picnic tables and other park equipment including the songbird in the tot lot and the Friendship Pavilion for performances.

American Sign Language (ASL) Story time

With a grant secured from the Cuyahoga County Board of Developmental Disabilities (CCBDD), the Coventry Branch was able to build stronger connections with disability organizations in a variety of ways. The Coventry

youth services collection was expanded by investing \$1,000 in books with quality disability representation. We created an Augmentative and Alternative Communication focused story time called Express-a-Story in partnership with a speech language pathologist from Roxboro Elementary School. The CCBDD grant also allowed for the opportunity to expand ASL Story time from once a quarter to once a month. The grant meant we could afford increased ASL interpreting services and honoraria for local ASL storyteller, Liliana Pokorny.

Maker-in-Residence

Maker-in-Residence program welcomed 40 applicants and selected two makers to demonstrate their work in the Lee Road HKIC, funded by the Cyrus Eaton Foundation.

Photography Basics

Technology Trainer DJ Todd utilized his vast photography experience to create and implement the new program Photography Basics. He also launched the Face Forward event and the new program Canva for Beginners. Other new HKIC programs this year included Beyond the Basics series: Smartphone 101, Email 101, Drawing Workshop, Online Searching 101, Online Safety and Shopping 101.

Unpacking our history web archives.

The Adult Services and the Communications department launched a new subsite on the Library's website for the Unpacking Our History discussion group reading packets, video interviews, and lectures. Funded by The American Library Association's Carnegie Whitney Grant, the project, under the direction of Adult Services Librarian John Piche, redesigned the existing site, creating a more user-friendly interface and better searching/browsing capabilities.

Unpacking Our History Recording Views

7,389 views of 39 interviews

Memory Disco

With funds from a Stephen T. Reidner Grant for Life Enhancing Programs for People with Dementia from the American Library Association the library purchased two Memory Disco kits and presented two programs. A Memory Disco is a multi-sensory musical experience specifically designed for the needs of dementia care and consists of two components: Silent Disco Technology and a Musical Engagement Program.

Other great programs by location:

Lee Road

We were excited to welcome two prominent authors to the Library for presentations in 2024. Pulitzer Prize winning journalist Connie Schultz and comic book author and illustrator Jeff Smith, who has received 10 Eisner Awards and eleven Harvey Awards. Jeff Smith drew over 200 participants of all ages and from various regions of the country to the Cleveland Heights High School in a jointly sponsored event with the Cleveland Heights-University Heights City School District.

In partnership with the Cleveland Chapter of the Alzheimer's Association, Coventry hosted several programs for caretakers of people living with Dementia and Alzheimer's disease. The Library also sponsored its second annual Dementia Week.

Lee Road Youth Services partnered with Strategic Projects Manager Kaela Sweeney to implement a planting party in the Children's Garden. This program was in collaboration with the Heights Bike Coalition, which included a planting party with native seeds, a nature story time, and a community bike ride.

Lee Road Youth Services expanded services for working families, adding two regular monthly programs on Thursday evenings: Lullaby Story times and Thursday Night Science.

They also expanded our asynchronous offerings, which allowed us to grow engagement with customers whenever they visit. Examples include our online summer reading program, quarterly reading programs, letterboxing, and a voting booth where children voted for their favorite books, movies, or characters in the month leading up to the November election.

A new weekly craft program was launched where teens learned new skills such as crocheting, knitting, and other fiber arts. Lee Road Adult Services held its first jigsaw puzzle competition, which was a huge success with 38 people of all ages attending. White Mountain Puzzles generously donated the competition puzzles, titled “Great Books”. Prize puzzles were donated by the Friends of Heights Libraries.

Adult Services created a voter education display on the second floor of Lee Road Branch. The display, which was the idea of Adult Services Department Associate Lisa Gordon, provided customers with information on the history of fake photos, fake news, and how to detect misinformation/disinformation.

Lee Road Youth Services worked with the Hunger Alliance to provide after school snacks to 950 children and 327 teens at 51 events.

Coventry

The Coventry Branch introduced Citizen Science programming and community data tracking with the use of the GLOBE Observe app in the Coventry PEACE Park. Participants recorded data on cloud cover and tree canopy changes. The GLOBE program invites citizens to make environmental observations that complement NASA satellite observations to help scientists studying Earth and the global environment.

Noble

The Cleveland Shakespeare Festival hosted two performances at the Noble Branch on the new porch area over the summer. Over 200 people (and two dogs) attended these performances.

The porch was also used as a Heights Music Hop location in September, featuring a performance by the North coast Jazz Collective.

Adult Services Librarian Adam McConville established a partnership with the LGBT Center of Greater Cleveland and helped them establish their “Building a Village” Eastside program at the Library.

Youth Services Associate Danielle Maynard spearheaded the development of our Adapted Story time programs. These story times are designed to feature a low-key but supportive atmosphere intended to make children and parents welcome and safe while learning literacy skills and enjoying books and activities.

Noble Tech Trainer Cassandra Woods and Tech Assistant Jaelin West spent the latter half of 2024 establishing the branch’s new Makerspace and develop innovative and engaging programs for customers of all ages. Among many other things, the Makerspace at Noble has sewing equipment as well as stop-motion film equipment to empower customers to make their own short movies.

University Heights

University Heights Branch hosted an afterhours Murder Mystery in the Library program, attracting an intergenerational audience. The Two Ravens Fencing School presented an antique weapons demonstration at the Walter Stinson Community Park in University Heights.

University Heights staff attended an outreach event at John Carroll University for Banned Books Week in September. Youth Services Librarian Hannah Van Jura brought the button maker and students created banned books buttons. This was the first time we had collaborated with John Carroll University since the Bookmobile visited the campus in 2016-2017.

Programming/Classes

Coventry branch

	<u>Programs/Events</u>	<u>Attendance/Participation</u>
Children Ages 0 - 5	182 Synchronous programs	2,301
Children Ages 6 - 11	27 Synchronous programs	241
Children Ages 0 - 5	13 outreach visits	585
Children Ages 6 - 11	15 outreach visits	481
Children Ages 0 - 5	Summer Reading Registration	20
Children Ages 6 - 11	Summer Reading Registration	28
Teen Ages 12 - 18	10 Synchronous programs	24
Teen Ages 12 - 18	2 outreach visits	90
Teen Ages 12 - 18	Summer Reading Registration	5
Adult Ages 19 and up	281 Synchronous programs	1,761
Adult Ages 19 and up	2 outreach visits	51
Adult Ages 19 and up	Summer Reading Registration	35
All Ages	20 Synchronous programs	1,160
Total		6,782

HKIC

	<u>Programs/Events</u>	<u>Attendance/Participation</u>
Children Ages 6 - 11	10 Synchronous programs	139
Adult	205 Synchronous programs	1,258
All Ages	36 Synchronous programs	293
	38 outreach visits	137
	One on One appointments	744
Total		2,571

Lee Road branch

	<u>Programs/Events</u>	<u>Attendance/Participation</u>
Children Ages 0 - 5	435 Synchronous programs	11,107
Children Ages 6 - 11	27 Synchronous programs	1,491
Children Ages 0 - 5	13 outreach visits	1,284
Children Ages 6 - 11	15 outreach visits	1,535
Children Ages 0 - 5	Summer Reading Registration	217
Children Ages 6 - 11	Summer Reading Registration	361
Children Ages 6 - 11	71 Homework Help sessions	223
Children Ages 6 - 11	51 Hunger Alliance sessions	950
Teen Ages 12 - 18	290 Synchronous programs	4,910
Teen Ages 12 - 18	51 Hunger Alliance sessions	327
Teen Ages 12 - 18	Summer Reading Registration	117
Adult Ages 19 and up	408 Synchronous programs	3,169
Adult Ages 19 and up	Summer Reading Registration	219
Adult Ages 19 and up	Matchmaker Activities	101
All Ages	22 Synchronous programs	1,541
Total		27,552

Noble branch

	<u>Programs/Events</u>	<u>Attendance/Participation</u>
Children Ages 0 - 5	3 Synchronous programs	28
Children Ages 6 - 11	48 Synchronous programs	781
Children Ages 0 - 5	37 outreach visits	790
Children Ages 6 - 11	34 outreach visits	778
Children Ages 0 - 5	Summer Reading Registration	13
Children Ages 6 - 11	Summer Reading Registration	61
Teen Ages 12 - 18	72 Synchronous programs	1,304
Teen Ages 12 - 18	Summer Reading Registration	23
Adult Ages 19 and up	114 Synchronous programs	1,132
Adult Ages 19 and up	Summer Reading Registration	49
All Ages	128 Synchronous programs	1,625
All Ages	100 outreach visits	1,852
Total		8,436

University Heights branch

	<u>Programs/Events</u>	<u>Attendance/Participation</u>
Children Ages 0 - 5	201 Synchronous programs	3,434
Children Ages 0 - 5	23 outreach visits	607
Children Ages 6 - 11	24 Synchronous programs	315
Children Ages 0 - 5	Summer Reading Registration	52
Children Ages 6 - 11	Summer Reading Registration	81
Teen Ages 12 - 18	10 Synchronous programs	40
Teen Ages 12 - 18	Summer Reading Registration	28
Adult Ages 19 and up	273 Synchronous programs	2,372
Adult Ages 19 and up	Summer Reading Registration	76
Total		7,005

Administrative Services

Human Resources Report

The Human Resources department facilitated 54 new hires in 2024 improving the recruitment process by utilizing our HRIS system in more efficient ways. This resulted in a substantial improvement in the time to hire from the date of posting. They improved the onboarding and orientation process and also implemented a new program for substitutes. During the year policies were proposed and accepted by the Board of Trustees including an Alternative Work Arrangement Policy and an updated Sick Leave Policy.

The team worked closely with the Diversity, Equity, Inclusion, and Accessibility (DEIA) Committee to advance our inclusivity efforts. This collaboration focused on fostering a more inclusive and respectful workplace, creating policies and programs that align with DEIA principles, and ensuring that all employees felt valued, supported, and heard. Together, we launched initiatives such as Affinity Groups and DEIA training and laid the groundwork for ongoing improvements to the Library's culture.

This department is responsible for Staff Development Day held each fall where 141 employees attended professional development sessions to enhance their skills and knowledge. Other training supported by this department included:

- Training on FMLA and ADA: Hosted comprehensive training sessions for supervisors on FMLA and ADA regulations, ensuring that managers can effectively support employees' medical, and accommodation needs.

- Facilitated 157 training opportunities for 91 staff members.
- Supported tuition reimbursement for 7 staff members.
- Organized 14 on-site training sessions for staff.
- Facilitated attendance for 18 staff members at 7 conferences.

Technology Report

Worked with staff, architects, and contractors to determine what equipment and services would be needed at the new Noble branch, including number of PCs, printers, phones, placement of projectors and other AV equipment, etc.

Moved all relevant equipment from temporary location at the BNH building to the Noble branch.

Reconfigured public and staff PCs, printers, phones, copiers, faxes, and other equipment at Noble to meet the requirements as specified above.

Prepared to switch all computers to Windows 11.

PC Replacements: Purchased and replaced more than 80 public and staff PCs across the system. Cybersecurity testing and compliance instituted. AV replacements in meeting rooms throughout the system.

Managers were issued work laptops and meeting OWLS were purchased for each branch.

Communications Report

Social Media

Facebook followers grew from 5,133 at the end of 2023 to 5,546 at the end of 2024, an 8 percent increase. The total reach of Facebook postings (the number of people who see our postings) increased in 2024, with a total of 321,963 up from a total of 201,600 in 2023, an increase of 60 percent.

Content interactions (likes, comments, shares) increased by 13 percent to 22,900.

Instagram followers went up to 2,340 at the end of 2024, up from 2,133 at the end of 2023, an increase of 10 percent. Our reach on Instagram increased 108 percent from 2023 to 2024, to 26,300. Interactions also increased by 100 percent, to 5,700.

Website

Our website continues to be a top communication tool; however, stats for website use went down again in 2024 (after rising steadily in 2021 and 2022, it went down in 2023) from 274,414 sessions in 2023 to 269,904 in 2024, a drop of 2 percent. Google analytics overhauled their reporting pages to be more precise, so the drop may be due to more accurate reporting. We will continue to monitor these stats.

Access to our site is nearly half via mobile devices, though desktop computers still have a slight edge. iPhones are about 50 percent more popular among our users than Android devices.

Our web developer significantly refreshed the website in 2024, greatly improving navigation and making better use of branded colors and fonts. When the new design went live, the only feedback we received was positive; the new look barely seemed to register, which means the changes created a better user experience, i.e. no complaints or calls from customers.

Informational Eblasts

We sent out 38 informational eblasts (program info, services, special events, etc.) and emergency eblasts (emergency closings, changes in services, etc.) to the main email list of 10,791, that had an average open rate of 31 percent (up from 24 percent in 2023), a little over 3,344 subscribers.

Community Events

Cleveland Heights-University Heights Schools Art Show, March 16-April 16: We once again hosted the Cleveland Heights-University Heights Schools district-wide art show at the Lee Road branch! The communications manager worked with district art teachers and Library staff to coordinate the hanging/display of hundreds of art pieces throughout the building, all made by students in grades K-12. The show's opening night on March 16 drew a standing-room crowd, with roughly 300 students and family members in the meeting rooms for the awards ceremony.

Book Bike Visits: Between May and August, the communications manager and various Youth Services Department staff provided free books and library information to roughly 300 children at the following community events:

- Cleveland Heights-University Heights Tiger Nation 5k at Heights High
- Pickleball and single-sex swimming nights at University Heights (the books distributed at these events included lots of Hardy Boys and Nancy Drew, obtained from the Cleveland Children's Book Bank, to appeal to the University Heights Orthodox populations)
- Cedar-Fairmount Summer Festival
- Coventry Peace Park Groundbreaking

Peter Potamus Mascot Costume Appearances: A few years ago, the Communications Manager purchased inflatable hippo costumes for each branch to revive an older idea for a character named Peter Potamus to be the Library's mascot, inspired by the hippo statue in the Lee Road children's area. The Hippo makes appearances at select Library events.

- Homecoming Parade activities at Lee along the parade route (worn by Sheryl Banks)
- Mascot Race at the University Heights Fall Fest (worn by Sheryl Banks)
- Noble Grand Opening (worn by Kate Atherton)

2024 Grant Report

The Library submitted 11 grant proposals totaling \$615,846 and was awarded 8 grants totaling \$117,000. In other words, the Library received 73 percent of grants applied for in 2024.

The Fund for the Future of Heights Library helped raise an additional \$116,262 in donations and pledges for the PEACE Park renovation in 2024.

Collection Services Report

The Collection Services Department (CSD) is actually two departments. The Collection Services Librarians, who select and catalog all materials purchased for the Library system, and the Technical Services staff, who input all the orders and process the deliveries of those materials. 2024 was the third year of this arrangement.

As a department, the Collection Services librarians placed 509 orders this year, which resulted in 49,284 new items being added to the collection. Of these, 43,129 were physical items, meaning the Technical Services department processed an average of 166 items per day. In addition, CSD checked the 37,468 items discarded this year for possible replacement or reuse elsewhere in the system.

Other responsibilities include providing weeding and collection maintenance help and resources throughout the system, communicating with vendors, managing the Library digital resources, monitoring patron demand, and maintaining the circulating Hotspots.

We have 297,405 physical items in our four buildings. These are broken down by building, below.

Lee Road	216,910
Coventry	26,618
Noble	34,057
University Heights	35,507

Our media collections are provided by Overdrive (Libby), Hoopla, Comics Plus, Kanopy, IndieFlix, and Medici.tv. These numbers are not included in the physical holdings listed above. We also make available research databases and online learning platforms from various sources.

In 2024, we used a tool called Collection HQ to measure how many books in our collection fell into categories deemed to show diversity. The areas are Asian, Black, Disabilities and Neurodiversity, Equity and Social Issues, Hispanic and Latino, Indigenous, LGBTQIA+ and Gender Studies, Mental and Emotional Health, Middle Eastern and North African, Multicultural, Religion, and Substance Abuse and Addiction. Determination for inclusion in one or more of these categories is based on the Library of Congress or Book Industry Standards and Communications subject headings in the bibliographic record.

The report only covers books and does not include our digital or audio-visual holdings. 24.1 percent of our fiction and nonfiction books contained diverse characters or subject matter in 2024, more than a 3 percent increase since we began to track this number in 2021.

Why is this important? The American Library Association (ALA) reported data documenting 1,269 demands to censor library books and resources in 2022, the highest number of attempted book bans since ALA began compiling data about censorship in libraries more than 20 years ago. The unparalleled number of reported book challenges in 2022 nearly double the 729 challenges reported in 2021. A record 2,571 unique titles were targeted for censorship, a 38 percent increase from the 1,858 unique titles targeted for censorship in 2021. Of those titles, the vast majority were written by or about members of the LGBTQIA+ community and people of color. (ALA, United for Libraries, united@ala.org, March 30, 2023)

Of the reported book challenges, 58 percent targeted books and materials in school libraries, classroom libraries or school curricula; and 41 percent of book challenges targeted materials in public libraries. The Library responded to this trend by providing a number of programs during Banned Book Week in October and by adding a new Strategic Plan Goal for 2023 regarding disinformation and censorship.

Facility Updates

Coventry Branch

Outside of the branch, accessible parking spaces were designated by the City of Cleveland Heights in the parking lot and on Washington Boulevard during the PEACE Park construction. Also, book drop locations were moved to enhance accessibility and safety. Inside, Makerspace and kitchen furniture and equipment were added. The stairwell was repaired and painted. Three additional public computers were installed in the Shire with new computer desks and 12 green child-size chairs.

Lee Road

New shelving was purchased for the Large Print collection and for the new African-American fiction in the Browsing Room. In the HKIC, seven 72" tall metal storage cabinets were purchased. Two were placed in the STEAM Lab. The other five were set up in the HKIC storage room. These cabinets provide proper organization to the various types of equipment in the HKIC.

Automated External Defibrillators (AEDs) were moved to more visible locations throughout Lee Road.

Youth Services replaced most of the well-worn soft seating in our children's and teen rooms, added new soft seating for tweens, and refreshed much of the paint in the children's room. We also made improvements to our collections, such as adding additional shelving to teen, and increasing our circulating STEAM kits.

Noble Branch

Due to the building's renovation, Noble staff spent the first five months of the year providing library services at a temporary space in the nearby BNH office building. Youth Services staff also worked out of Disciples Christian Church to provide programs to our young customers and their caregivers. Staff began moving out of these spaces in April 2024, with a permanent closure on April 30, to prepare the newly renovated branch for the grand reopening on June 2.

The Noble renovation was completed in July and reopened for good on July 8. The newly redesigned branch now features several new public areas and revamped and/or relocated service areas. Our new areas include the Makerspace, a dedicated Storytime Room, four new meeting rooms, a computer lab, two work areas for adult and youth services staff, a spacious outdoor porch and freshly landscaped grounds, an indoor book-drop, and a drive-thru area where customers can drop off returns and pick up holds from a drive-thru window. Our Children's and Teen areas, as well as the Circulation area, were both moved to the new wing. The original building also saw many improvements and now serves as the primary location of our Adult Services area.

University Heights Branch

The University Heights Branch began serving as a pick-up location for Repeat Glass in April. The service became so popular that they added a second bin in the fall to help keep up with the drop-offs. Near the end of the year, they increased our number of pick-ups per month because the service still continues to be incredibly popular.

New AV equipment was installed by Solutionz in Meeting Rooms 1 and 2. They put in a ceiling mounted projector, hung a projector screen, and connected speakers in the ceiling for a much better AV experience for library programs and public room reservations.

New 2024 Community Partners

Building Heights
Cleveland Institute of Music
Cuyahoga County Board of Developmental Disabilities
Heights Bicycle Coalition
Hunger Alliance
La Petite Daycare
Master Gardeners of Cuyahoga County
Monarch Joint Venture
Pregnant with Possibilities
Project Milk Mission

OTHER INFORMATION

Independent Audit

Included in this report is an unmodified audit opinion rendered on the Library's financial statements as of and for the year ended December 31, 2024, by our independent auditor, Auditor of State Keith Faber.

Library management plans to continue to subject financial statements to an annual independent audit as part of the preparation of an Annual Comprehensive Financial Report. An annual audit also serves to maintain and strengthen the Library's accounting and budgetary controls.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Cleveland Heights-University Heights Public Library for its Annual Comprehensive Financial Report for the year ended December 31, 2023.

Acknowledgements

We wish to express our appreciation to the members of the Board of Library Trustees for their continued interest and support in planning and conducting the financial operations of the Library in a responsible and progressive manner.

Respectfully submitted,



Nancy S. Levin
Director



Deborah Herrman
Finance Manager

CLEVELAND HEIGHTS-UNIVERSITY HEIGHTS PUBLIC LIBRARY

LIST OF PRINCIPAL OFFICIALS as of December 31, 2024

BOARD OF LIBRARY TRUSTEES

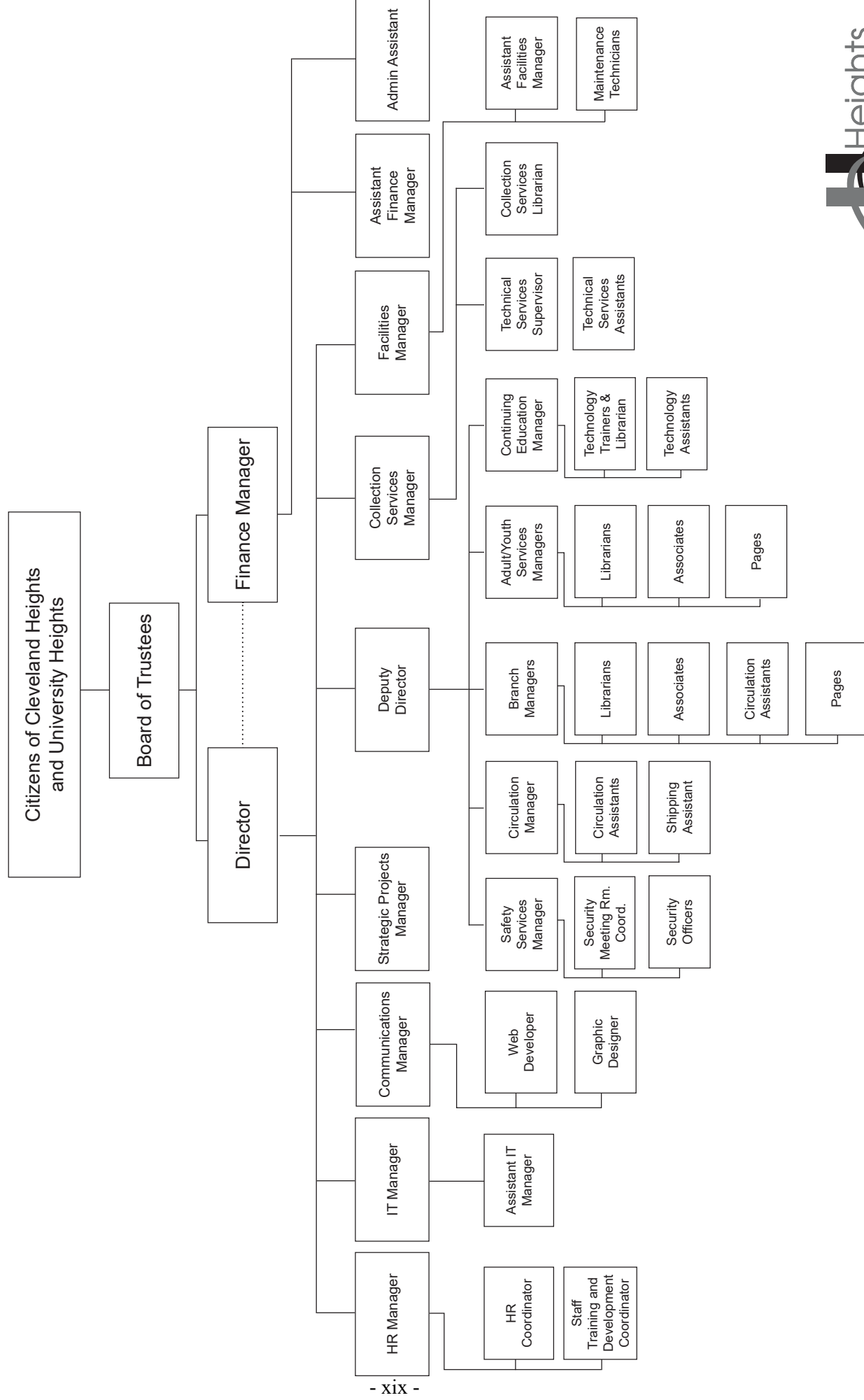
Vikas Turakhia	President
Annette Iwamoto	Vice-President
Patti Carlyle	Secretary
Tyler McTigue	Member
Dana Fluellen	Member
Melissa Soto-Schwartz	Member
Hallie Turnberrez	Member

ADMINISTRATIVE STAFF

Nancy S. Levin	Director
Kimberlee DeNero-Ackroyd	Deputy Director
Deborah Herrmann	Finance Manager
Kimberly Austin	Deputy Finance Manager
Charles Collins	Collection Services Manager
Maggie Kinney	Branch Manager, Coventry Village Library
Sam Lapides	Youth Services Manager
Salona Appalsamy	Human Resources Manager
Sheryl Banks	Communications Manager
Timothy Pasbrig	Buildings Manager
Heather Howiler	Continuing Education Manager
Matt Hoffman	IT Manager
Steve Sanders	Branch Manager, Noble Neighborhood Library
Sara Phillips	Branch Manager, University Heights Library
Heather Howiler	Adult Services Manager
Brandon Brown	Security Manager

2024 ORGANIZATION CHART

Cleveland Heights - University Heights Public Library





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Cleveland Heights - University Heights Public Library
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

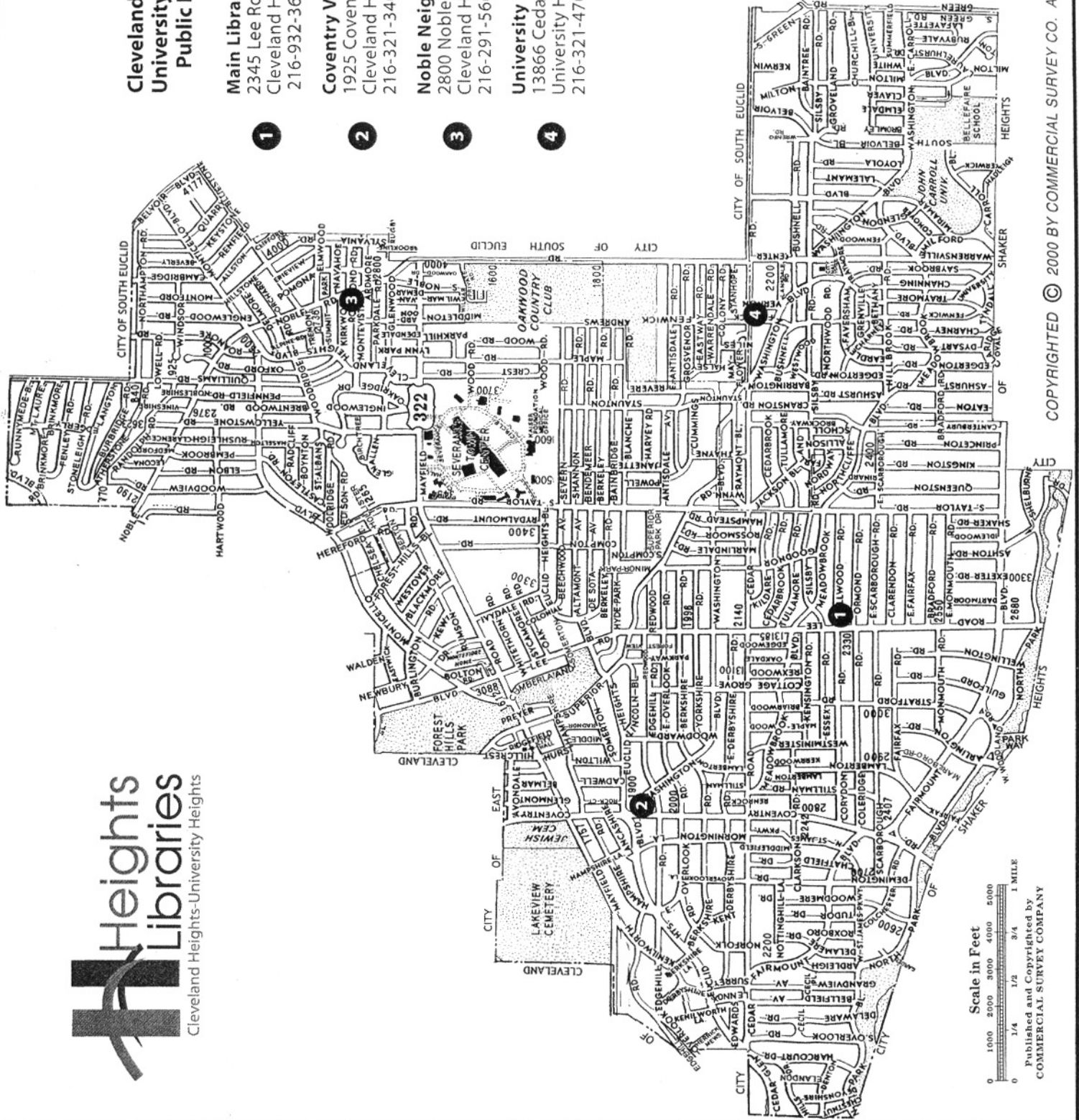
Cleveland Heights-University Heights Public Library

Main Library
2345 Lee Road
Cleveland Heights, OH 44118
216-932-3600

Coventry Village Library
1925 Coventry Road
Cleveland Heights, OH 44118
216-321-3400; TTY 321-0739

Noble Neighborhood Library
2800 Noble Road
Cleveland Heights, OH 44121
216-291-5665

University Heights Library
13866 Cedar Road
University Heights, OH 44118
216-321-4700



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Financial Section

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OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

Cleveland Heights-University Heights Public Library
Cuyahoga County
2345 Lee Road
Cleveland Heights, Ohio 44118

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Heights-University Heights Public Library, Cuyahoga County, Ohio (the Library), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland Heights-University Heights Public Library, Cuyahoga County, Ohio as of December 31, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Efficient • Effective • Transparent

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

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

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

Other Information

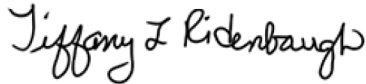
Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2025, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

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

July 31, 2025

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis

For the Year Ended December 31, 2024

Unaudited

The management's discussion and analysis of the Cleveland Heights-University Heights Public Library's (the Library) financial performance provides an overall review of the Library's financial activities for the year ended December 31, 2024. The intent of this management's discussion and analysis is to look at the Library's financial performance as a whole. Readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Library's financial performance.

Financial Highlights

Key financial highlights for 2024 are as follows:

- The Library's net position increased during 2024 mainly due to an increase in net capital assets from current year additions outpacing deletions and depreciation.
- Capital assets had additions to construction in progress, land improvements, building improvements equipment, furniture and a vehicle. The Library continues to make improvements to ensure that the residents using the Library will have current technology and updated facilities.
- Long-term liabilities decreased in 2024 as a result of decreases in the net pension/OPEB liabilities, which were offset by increases in compensated absences.

Using This Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the Cleveland Heights-University Heights Public Library as a financial whole or as an entire operating entity. The statements provide a detailed look at the Library's specific financial activities.

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

Reporting the Cleveland Heights-University Heights Public Library as a Whole

Statement of Net Position and the Statement of Activities

While this document contains information about the funds used by the Library to provide services to our citizens, the view of the Library as a whole considers all financial transactions and asks the question, "How did we do financially during 2024?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting method used by the private sector. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

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

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis For the Year Ended December 31, 2024 Unaudited

The Statement of Net Position and the Statement of Activities are divided into the following categories:

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

Reporting the Cleveland Heights-University Heights Public Library's Most Significant Funds

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. The Cleveland Heights-University Heights Public Library uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the Library's funds can be classified as governmental funds. Fund financial statements provide detailed information about the Library's major funds. The Library has established funds that account for the multitude of services and facilities provided to our residents. However, these fund financial statements focus on the Library's most significant funds. In the case of the Cleveland Heights-University Heights Public Library, the major funds are the general fund, the building and repairs and the Peace Park playground capital projects funds.

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. All Library activities are reported in the governmental funds focusing on how money flows into and out of those funds and the balances left at year end available for spending in future periods. Our funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Library's general operations and the basic services it provides. Governmental fund information helps one determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. 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, readers may better understand the long-term impact of the Library'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.

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis

For the Year Ended December 31, 2024

Unaudited

The Cleveland Heights-University Heights Public Library as a Whole

Recall that the Statement of Net Position pictures the Library as a whole. Table 1 provides a summary of the Library's net position for 2024 compared to 2023.

Table 1
Net Position

	Governmental Activities		
	2024	2023	Change
Assets			
Current and Other Assets	\$23,361,382	\$30,304,204	(\$6,942,822)
Noncurrent Assets:			
Net Pension Asset	233,388	190,374	43,014
Net OPEB Asset	254,141	0	254,141
Capital Assets, Net	42,185,048	33,931,770	8,253,278
<i>Total Assets</i>	<u>66,033,959</u>	<u>64,426,348</u>	<u>1,607,611</u>
Deferred Outflows of Resources			
Pension	2,435,336	3,840,494	(1,405,158)
OPEB	237,210	575,204	(337,994)
<i>Total Deferred Outflows of Resources</i>	<u>2,672,546</u>	<u>4,415,698</u>	<u>(1,743,152)</u>
Liabilities			
Current Liabilities	682,931	1,105,740	422,809
Long-Term Liabilities			
Due Within One Year	398,259	286,778	(111,481)
Due in More Than One Year			
Net Pension Liability	7,092,011	8,203,979	1,111,968
Net OPEB Liability	0	183,867	183,867
Other Amounts	579,467	34,504	(544,963)
<i>Total Liabilities</i>	<u>8,752,668</u>	<u>9,814,868</u>	<u>1,062,200</u>
Deferred Inflows of Resources			
Property Taxes	7,918,574	7,768,539	(150,035)
Pension	152,548	85,542	(67,006)
OPEB	145,419	60,640	(84,779)
<i>Total Deferred Inflows of Resources</i>	<u>8,216,541</u>	<u>7,914,721</u>	<u>(301,820)</u>
Net Position			
Investment in Capital Assets	41,907,506	33,151,257	8,756,249
Restricted for:			
Capital Projects	710,287	348,139	362,148
Staff Development			
Nonexpendable	418,502	418,502	0
Expendable	83,736	96,610	(12,874)
Other Purposes	4,227	7,759	(3,532)
Pension and OPEB Plans	487,529	190,374	297,155
Unrestricted	8,125,509	16,899,816	(8,774,307)
<i>Total Net Position</i>	<u>\$51,737,296</u>	<u>\$51,112,457</u>	<u>\$624,839</u>

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis For the Year Ended December 31, 2024 Unaudited

New Accounting Pronouncements

For 2024, the Library implemented GASB Statement No. 101 *Compensated Absences*. The Library also implemented GASB Statement No. 100 *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$605,845 in governmental activities at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3)

The net pension liability (NPL) is the largest single liability reported by the Library at December 31, 2024. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, Library is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the Cleveland Heights-University Heights Public Library, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at year-end 2024. Total current and other assets decreased due to a decrease in cash and cash equivalents resulting from ongoing construction of the noble branch library and peace park playground. The increase in capital assets from 2023 is attributable to current year asset additions outpacing depreciation due to additions in construction in progress, land improvements, building improvements and the purchase of furniture, equipment and a vehicle. By comparing assets and liabilities, one can see the overall position of the Library is good. Total liabilities decreased mainly due to a decrease in current liabilities, net pension liability and net OPEB liability. Current liabilities decreased due to a decrease in contracts and retainable payables. The decrease in net pension liability and net OPEB liability is attributable to an increase in pension plan investments. The decrease in deferred outflows of resources related to pension and OPEB resulted from the amortization of prior year net difference between projected and actual earning on investments.

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis

For the Year Ended December 31, 2024

Unaudited

Although the Cleveland Heights-University Heights Public Library's investment in its capital assets is reported net of related debt, which is strictly financed purchases, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Additionally, the Cleveland Heights-University Heights Public Library works very hard to stabilize current liabilities and reduce long-term liabilities.

Table 2 shows the changes in net position for the years ended December 31, 2024 and 2023.

Table 2
Change in Net Position

	Governmental Activities		
	2024	2023*	Change
Revenues			
<i>Program Revenues</i>			
Charges for Services	\$130,858	\$110,404	\$20,454
Operating Grants and Contributions	48,561	42,318	6,243
Capital Contributions	234,370	150,000	84,370
<i>Total Program Revenues</i>	<u>413,789</u>	<u>302,722</u>	<u>111,067</u>
<i>General Revenues</i>			
Property Taxes	8,263,559	8,096,469	167,090
Grants and Entitlements not Restricted to Specific Purposes	3,929,302	4,054,379	(125,077)
Investment Earnings/Interest	721,829	1,007,244	(285,415)
Unrestricted Contributions	40,590	31,875	8,715
Miscellaneous	35,798	298,519	(262,721)
<i>Total General Revenues</i>	<u>12,991,078</u>	<u>13,488,486</u>	<u>(497,408)</u>
<i>Total Revenues</i>	<u>13,404,867</u>	<u>13,791,208</u>	<u>(386,341)</u>
Program Expenses			
Library Services:	n/a	7,231,291	7,231,291
Public Services and Programs	4,585,543	n/a	(4,585,543)
Collection Development and Processing	2,009,768	n/a	(2,009,768)
Support Services:	n/a	2,476,169	2,476,169
Facilities Operation and Maintenance	1,830,782	n/a	(1,830,782)
Information Services	191,224	n/a	(191,224)
Business Administration	3,556,866	n/a	(3,556,866)
<i>Total Program Expenses</i>	<u>12,174,183</u>	<u>9,707,460</u>	<u>(2,466,723)</u>
<i>Change in Net Position</i>	<u>1,230,684</u>	<u>4,083,748</u>	<u>(2,853,064)</u>
<i>Net Position Beginning of Year as Previously Reported</i>	<u>51,112,457</u>	<u>47,028,709</u>	<u>4,083,748</u>
Change in Accounting Principle (See Note 3)	<u>(605,845)</u>	<u>0</u>	<u>(605,845)</u>
<i>Restated Net Position Beginning of Year</i>	<u>50,506,612</u>	<u>47,028,709</u>	<u>3,477,903</u>
<i>Net Position End of Year</i>	<u>\$51,737,296</u>	<u>\$51,112,457</u>	<u>\$624,839</u>

* Beginning with 2024, the Library adopted the program expense categories for libraries prescribed by the Ohio Auditor of State. These new program expense categories were applicable to all libraries in Ohio to provide better comparability among Ohio libraries. Under GASB 100, this change does not require the 2023 expenses to be reallocated to align with the new categories. The above table uses an "n/a" to identify these categorization changes.

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis

For the Year Ended December 31, 2024

Unaudited

New Accounting Pronouncements

The above table separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2023 information does not reflect activity related to the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

For 2024, OPERS recognized a change in benefit terms for their pension plan. These changes contributed to pension expense decreasing from a positive pension expense of \$1,334,461 for 2023 to positive pension expense of \$1,035,742 in 2024. For 2024, OPERS recognized a change in benefit terms for their OPEB plan. These changes contributed to OPEB expense increasing from a negative OPEB expense of \$494,938 in 2023 to a negative OPEB expense of \$2,922 in 2024.

The majority of revenue supporting all governmental activities is general revenue. The most significant portions of general revenues are local property taxes and grants and entitlements not restricted. Property taxes increased due to an increase in assessed values, which resulted in a greater collection of property taxes. Grants and entitlements not restricted decreased due to the receipt of less grant monies. Program revenues increased due to an increase in charge for services and capital contributions, and a slight increase in operating grants and contributions. Charge for services increased from an increase in rental income from an increase in public usage of Library services, such as passport fees and coin copiers. Operating grants and contributions and capital contributions increased from the receipt of increased restricted grant monies. Total revenues decreased due to decreases in unrestricted grant money received and decreases in investment earnings/interest due to market fluctuations.

The Library also carefully invests its funds in a variety of investment types with the primary focus being safety of principal, but with an attention to investment opportunities to increase yield. The Director and Finance Manager pay close attention to daily interest rates and have made the Library's money "work for us".

Analysis of Overall Financial Positions and Results of Operations

In Table 3 below, the total cost of services column contains all costs related to the programs and the net cost of services column shows how much of the total amount is not covered by program revenues. The net costs are program costs that must be covered by unrestricted State aid (Library and Local Government Support Fund) or local property taxes.

Cleveland Heights-University Heights Public Library

*Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited*

Table 3
Governmental Activities

Programs	Total Cost of Services 2024	Total Cost of Services 2023*	Net Cost of Services 2024	Net Cost of Services 2023*
Library Services:	n/a	\$7,231,291	n/a	\$6,954,520
Public Services and Programs	\$4,585,543	n/a	\$4,256,359	n/a
Collection Development and Processing	2,009,768	n/a	1,986,249	n/a
Support Services:	n/a	2,476,169	n/a	2,450,218
Facilities Operation Maintenance	1,830,782	n/a	1,812,147	n/a
Information Services	191,224	n/a	189,080	n/a
Business Administration	3,556,866	n/a	3,516,559	n/a
Total Expenses	<u>\$12,174,183</u>	<u>\$9,707,460</u>	<u>\$11,760,394</u>	<u>\$9,404,738</u>

* Beginning with 2024, the Library adopted the program expense categories for libraries prescribed by the Ohio Auditor of State. These new program expense categories were applicable to all libraries in Ohio to provide better comparability among Ohio libraries. Under GASB 100, this change does not require the 2023 expenses to be reallocated to align with the new categories. The above table uses an "n/a" to identify these categorization changes.

The difference in the total cost and net cost of services represents patron fines and fees, rentals, intergovernmental and donations. The dependence upon general tax revenues for governmental activities is apparent.

Governmental Activities

Several revenue sources fund our governmental activities with the Library property tax being the largest contributor. General revenues from grants and entitlements, investment earnings/interest and miscellaneous are also major sources of revenue.

The area of Cleveland Heights is not immune to the economic situation affecting the Country. The Library System's geographic boundaries encompass several inner-ring suburbs of the City of Cleveland. These communities are primarily residential in nature. The proximity and the easy access of the cities to major cultural, educational and medical facilities in northeast Ohio typically contributes to climbing property values, a key indicator of a community's economic health and stability, where the primary "industry" is housing. Typically, the vitality of the area has also been demonstrated by new construction over the past few years, with development and redevelopment of retail and commercial corridors found throughout each community.

Although the Library relies heavily upon local property taxes to support its operations, we continue to actively solicit and receive additional grant and entitlement funds to help offset operating and program costs.

The majority of the Library's program expenses are for public services. The increase in public service expenses was due to changes in assumptions and benefit terms related to pension in the prior year. Administration accounts for the remaining total expenses. Administration expenses increased due to increases in salaries, benefits and contractual services.

Cleveland Heights-University Heights Public Library

Management's Discussion and Analysis

For the Year Ended December 31, 2024

Unaudited

The Library's Funds

Information about the Library's governmental funds begins with the balance sheet. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue of \$13,509,445 and expenditures of \$20,074,915. The Library's major funds are the general fund, building and repairs capital projects fund and Peace Park playground capital projects fund. The general fund balance had an decrease in 2024 due to an decrease in cash and cash equivalents caused by current year expenditures plus transfers out outpacing current year revenues. The building and repairs capital projects fund balance decreased due to building improvement expenditures. The Peace Park playground fund capital projects saw an increase in fund balance due to transfers in from the general fund.

General Fund Budgetary Highlights

The Library'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 is the general fund. During the course of 2024, the Library amended its general fund budget. For the general fund, original and final budgeted revenues were \$12,257,383 and \$13,043,296, respectively. Actual revenues were \$187,818 lower than final budgeted resources due mainly to slight decreases in property taxes and intergovernmental revenue. Original and final budgeted expenditures in the general fund were \$12,789,739 and \$12,960,334, respectively. Actual expenditures were \$1,311,267 lower than final budgeted expenditures due to careful monitoring of expenditures that resulted in decreases to all expenditure line items.

Capital Assets and Long-Term Obligations

Capital Assets

The Library is committed to a long-term goal of rebuilding and renovating facilities. For 2024, capital asset additions consisted of construction in progress, land and building improvements, the purchase of equipment and furniture and a vehicle. Capital assets, net of depreciation, increased due to current year additions outpacing annual depreciation and disposals. See Note 8 for additional information on capital assets.

Long-Term Obligations

As of December 31, 2024, the Cleveland Heights-University Heights Public Library had outstanding balances in compensated absences and financed purchases as well as reporting the net pension and OPEB liabilities. Financed purchases payable decreased due to annual payments. The net pension liability and the net OPEB liability decreased due to various factors effecting the pension retirement system. See Note 15 for additional information on the Library's debt.

Current Financial Related Activities

The Cleveland Heights-University Heights Public Library has continued to maintain the highest standard of service to the patrons of our communities. The Cleveland Heights-University Heights Public Library is financially strong. The Library's expenditures outpaced revenues due to constructions projects, which is part of our strong, fiscally responsible financial plan to grow the Library. The Board of Library Trustees and administration closely monitor its revenues and expenditures in accordance with its financial forecast.

The Cleveland Heights-University Heights Public Library relies on its property taxpayers to support its operations, and the fiscal capacity and community support for the Library is quite strong. The Cleveland Heights-University Heights Public Library voters have passed additional operating levies in the years 1992,

Cleveland Heights-University Heights Public Library

*Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited*

2001, 2008 and 2014, which help the general operations and permanent improvements of the Library. In addition, the community overwhelmingly passed a bond issue in 2001 to support the renovation of the main library and cultural arts center. The Cleveland Heights-University Heights Public Library continues to communicate to the community that they rely upon their support for the majority of its operations and will continue to work diligently to plan expenses, staying carefully within the Library's budget and financial forecast. The community realizes the income generated by local levies remains constant, thereby forcing the Library to come back to the voters from time to time for additional support.

The Board of Trustees and Director work extremely hard at containing health care costs by ensuring the pricing it receives is competitive and promotes employee wellness programs. While the cost increases for medical insurance are unavoidable in today's environment, the Library is working diligently to maintain a high level of coverage for its employees at the lowest cost possible.

Contacting the Library's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the Library's finances and demonstrates the Library's accountability for all money it receives, spends, and invests. Please direct any questions about this report or financial information inquiries to the Finance Manager, Cleveland Heights-University Heights Public Library, 2345 Lee Road, Cleveland Heights, Ohio 44118-3493, or telephone 216-932-3600. We also offer information regarding our Library on our web site, www.heightslibrary.org.

Cleveland Heights-University Heights Public Library

Statement of Net Position

December 31, 2024

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$11,854,426
Accounts Receivable	36,202
Intergovernmental Receivable	2,069,758
Prepaid Items	110,526
Property Taxes Receivable	9,290,470
Net Pension Asset (See Note 12)	233,388
Net OPEB Asset (See Note 13)	254,141
Nondepreciable Capital Assets	15,443,893
Depreciable Capital Assets, Net	26,741,155
<i>Total Assets</i>	<u>66,033,959</u>
Deferred Outflows of Resources	
Pension	2,435,336
OPEB	237,210
<i>Total Deferred Outflows of Resources</i>	<u>2,672,546</u>
Liabilities	
Accounts Payable	159,639
Contracts Payable	229,254
Retainage Payable	45,245
Accrued Wages	156,438
Intergovernmental Payable	89,539
Matured Compensated Absences Payable	2,816
Due Within One Year	398,259
Due In More Than One Year	
Net Pension Liability (See Note 12)	7,092,011
Other Amounts	579,467
<i>Total Liabilities</i>	<u>8,752,668</u>
Deferred Inflows of Resources	
Property Taxes	7,918,574
Pension	152,548
OPEB	145,419
<i>Total Deferred Inflows of Resources</i>	<u>8,216,541</u>
Net Position	
Net Investment in Capital Assets	41,907,506
Restricted for:	
Capital Projects	710,287
Staff Development	
Nonexpendable	418,502
Expendable	83,736
Other Purposes	4,227
Pension and OPEB Plans	487,529
Unrestricted	8,125,509
<i>Total Net Position</i>	<u><u>\$51,737,296</u></u>

See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library

Statement of Activities

For the Year Ended December 31, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Library Services:					
Public Services and Programs	\$4,585,543	\$46,253	\$48,561	\$234,370	(\$4,256,359)
Collection Development and Processing	2,009,768	23,519	0	0	(1,986,249)
Support Services:					
Facilities Operation and Maintenance	1,830,782	18,635	0	0	(1,812,147)
Information Services	191,224	2,144	0	0	(189,080)
Business Administration	3,556,866	40,307	0	0	(3,516,559)
<i>Total Governmental Activities</i>	<u>\$12,174,183</u>	<u>\$130,858</u>	<u>\$48,561</u>	<u>\$234,370</u>	<u>(\$11,760,394)</u>
General Revenues					
					8,263,559
Property Taxes Levied for General Purposes					3,929,302
Grants and Entitlements not Restricted to Specific Programs					721,829
Investment Earnings/Interest					40,590
Unrestricted Contributions					35,798
Miscellaneous					<u>12,991,078</u>
<i>Total General Revenues</i>					<u>12,991,078</u>
Change in Net Position					<u>1,230,684</u>
<i>Net Position Beginning of Year as Previously Reported</i>					51,112,457
Restatement - Change in Accounting Principle (See Note 3)					(605,845)
<i>Restated Net Position Beginning of Year</i>					<u>50,506,612</u>
<i>Net Position End of Year</i>					<u><u>\$51,737,296</u></u>

See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library

*Balance Sheet
Governmental Funds
December 31, 2024*

	General	Building and Repairs	Peace Park Playground	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$7,433,275	\$2,888,773	\$1,025,913	\$502,764	\$11,850,725
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	3,701	0	0	0	3,701
Receivables:					
Property Taxes	9,290,470	0	0	0	9,290,470
Accounts	36,202	0	0	0	36,202
Intergovernmental	2,069,758	0	0	0	2,069,758
Interfund Receivable	303,519	0	0	0	303,519
Prepaid Items	110,526	0	0	0	110,526
<i>Total Assets</i>	<u>\$19,247,451</u>	<u>\$2,888,773</u>	<u>\$1,025,913</u>	<u>\$502,764</u>	<u>\$23,664,901</u>
Liabilities					
Accounts Payable	\$124,685	\$18,496	\$15,626	\$832	\$159,639
Contracts Payable	0	0	229,254	0	229,254
Retainage Payable	0	0	45,245	0	45,245
Accrued Wages	156,438	0	0	0	156,438
Intergovernmental Payable	89,539	0	0	0	89,539
Interfund Payable	0	0	300,000	3,519	303,519
Matured Compensated Absences Payable	2,816	0	0	0	2,816
<i>Total Liabilities</i>	<u>373,478</u>	<u>18,496</u>	<u>590,125</u>	<u>4,351</u>	<u>986,450</u>
Deferred Inflows of Resources					
Property Taxes	7,918,574	0	0	0	7,918,574
Unavailable Revenue	3,156,571	0	0	0	3,156,571
<i>Total Deferred Inflows of Resources</i>	<u>11,075,145</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,075,145</u>
Fund Balances					
Nonspendable	114,227	0	0	418,502	532,729
Restricted	0	0	435,788	84,262	520,050
Committed	138,278	124,096	0	0	262,374
Assigned	2,092,274	2,746,181	0	0	4,838,455
Unassigned (Deficit)	5,454,049	0	0	(4,351)	5,449,698
<i>Total Fund Balances</i>	<u>7,798,828</u>	<u>2,870,277</u>	<u>435,788</u>	<u>498,413</u>	<u>11,603,306</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$19,247,451</u>	<u>\$2,888,773</u>	<u>\$1,025,913</u>	<u>\$502,764</u>	<u>\$23,664,901</u>

See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library

Reconciliation of Total Governmental Fund Balances to

Net Position of Governmental Activities

December 31, 2024

Total Governmental Fund Balances	\$11,603,306
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***Amounts reported for governmental activities in the
statement of net position are different because***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	42,185,048
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Other long-term assets are not available to pay for current-period expenditures
and therefore are reported as unavailable revenue in the funds:

Delinquent Property Taxes	1,371,896
Intergovernmental	<u>1,784,675</u>

Total	3,156,571
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The net pension asset, net OPEB asset and net pension 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:

Net Pension Asset	233,388
Deferred Outflows - Pension	2,435,336
Net Pension Liability	(7,092,011)
Deferred Inflows - Pension	(152,548)
Net OPEB Asset	254,141
Deferred Outflows - OPEB	237,210
Deferred Inflows - OPEB	<u>(145,419)</u>

Total	(4,229,903)
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Long-term liabilities are not due and payable in the current period and
therefore are not reported in the funds:

Compensated Absences	(974,683)
Financed Purchases	<u>(3,043)</u>

Total	<u>(977,726)</u>
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<i>Net Position of Governmental Activities</i>	<u><u>\$51,737,296</u></u>
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See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Building and Repairs	Peace Park Playground	Other Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$8,274,806	\$0	\$0	\$0	\$8,274,806
Patron Fines and Fees	95,358	0	0	0	95,358
Intergovernmental	4,022,633	0	100,000	43,811	4,166,444
Investment Earnings/Interest	618,780	93,240	0	9,809	721,829
Donations	40,590	0	134,370	4,750	179,710
Rentals	35,500	0	0	0	35,500
Miscellaneous	35,798	0	0	0	35,798
<i>Total Revenues</i>	<u>13,123,465</u>	<u>93,240</u>	<u>234,370</u>	<u>58,370</u>	<u>13,509,445</u>
Expenditures					
Current:					
Library Services:					
Public Services and Programs	3,880,487	0	0	56,444	3,936,931
Collection Development and Processing	1,987,150	0	0	0	1,987,150
Support Services:					
Facilities Operation and Maintenance	1,575,066	240,199	0	0	1,815,265
Information Services	180,826	0	0	0	180,826
Business Administration	3,385,331	0	0	22,683	3,408,014
Capital Outlay	278,274	6,198,819	2,246,721	0	8,723,814
Debt Service:					
Principal Retirement	22,915	0	0	0	22,915
<i>Total Expenditures</i>	<u>11,310,049</u>	<u>6,439,018</u>	<u>2,246,721</u>	<u>79,127</u>	<u>20,074,915</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,813,416</u>	<u>(6,345,778)</u>	<u>(2,012,351)</u>	<u>(20,757)</u>	<u>(6,565,470)</u>
Other Financing Sources (Uses)					
Transfers In	0	0	2,100,000	0	2,100,000
Transfers Out	(2,100,000)	0	0	0	(2,100,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,100,000)</u>	<u>0</u>	<u>2,100,000</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(286,584)</u>	<u>(6,345,778)</u>	<u>87,649</u>	<u>(20,757)</u>	<u>(6,565,470)</u>
<i>Fund Balances Beginning of Year</i>					
As Previously Reported	8,085,412	9,216,055	-	867,309	18,168,776
Changes Within Reporting Entity - See Note 3					
Nonmajor Fund to Major Fund Adjustment					
Peace Park Playground	0	0	348,139	(348,139)	0
<i>Adjusted Fund Balances Beginning of Year</i>	<u>8,085,412</u>	<u>9,216,055</u>	<u>348,139</u>	<u>519,170</u>	<u>18,168,776</u>
<i>Fund Balances End of Year</i>	<u>\$7,798,828</u>	<u>\$2,870,277</u>	<u>\$435,788</u>	<u>\$498,413</u>	<u>\$11,603,306</u>

See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024*

Net Change in Fund Balances - Total Governmental Funds	(\$6,565,470)
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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. This is the amount by which capital outlay exceeded depreciation in the current period:

Capital Outlay	9,389,745
Depreciation	<u>(1,126,307)</u>

Total	8,263,438
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Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.

(10,160)

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

Property Taxes	(11,247)
Intergovernmental	<u>(93,331)</u>

Total	(104,578)
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Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	718,560
OPEB	<u>12,313</u>

Total	730,873
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Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liabilities are reported as pension/OPEB expense in the statement of activities:

Pension	(1,035,742)
OPEB	<u>2,922</u>

Total	(1,032,820)
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Repayment of financed purchases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

22,915

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

(73,514)

Change in Net Position of Governmental Activities	<u><u>\$1,230,684</u></u>
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See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library

*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund*

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$7,893,132	\$8,398,275	\$8,274,806	(\$123,469)
Patron Fines and Fees	90,939	96,759	95,336	(1,423)
Intergovernmental	3,788,306	4,030,749	3,971,490	(59,259)
Interest	415,505	442,096	435,596	(6,500)
Donations	34,687	38,375	40,590	2,215
Rentals	1,832	1,949	1,920	(29)
Miscellaneous	32,982	35,093	35,740	647
<i>Total Revenues</i>	<u>12,257,383</u>	<u>13,043,296</u>	<u>12,855,478</u>	<u>(187,818)</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	4,164,749	4,207,449	3,915,356	292,093
Collection Development and Processing	2,078,698	2,109,522	2,017,884	91,638
Support Services:				
Facilities Operation and Maintenance	1,987,307	2,016,776	1,648,573	368,203
Information Services	190,960	193,792	179,827	13,965
Business Administration	3,713,161	3,768,220	3,515,679	252,541
Capital Outlay	654,864	664,575	371,748	292,827
<i>Total Expenditures</i>	<u>12,789,739</u>	<u>12,960,334</u>	<u>11,649,067</u>	<u>1,311,267</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(532,356)	82,962	1,206,411	1,123,449
Other Financing Sources (Uses)				
Transfers Out	<u>(2,069,315)</u>	<u>(2,100,000)</u>	<u>(2,100,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(2,601,671)	(2,017,038)	(893,589)	1,123,449
<i>Fund Balance Beginning of Year</i>	7,855,112	7,855,112	7,855,112	0
Prior Year Encumbrances Appropriated	<u>298,268</u>	<u>298,268</u>	<u>298,268</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$5,551,709</u>	<u>\$6,136,342</u>	<u>\$7,259,791</u>	<u>\$1,123,449</u>

See accompanying notes to the basic financial statements

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Note 1 – Description of the Library and Reporting Entity

The Cleveland Heights-University Heights Public Library (the Library) was organized as a school district public library in 1920 under the laws of the State of Ohio. The Library has its own Board of Trustees consisting of seven members, who are appointed by the Cleveland Heights-University Heights Board of Education. Appointments are for seven-year terms and members serve without compensation. Under Ohio statutes, the Library is a body politic and corporate capable of suing and being sued, contracting, acquiring, holding, possessing, and disposing of real property, and of exercising such other powers and privileges conferred upon it by law. The Library also determines and operates under its own budget. Control and management of the Library is governed by sections 3375.33 to 3375.41 of the Ohio Revised Code with the administration of the day-to-day operations of the Library being the responsibility of the Director and financial accountability being solely that of the Finance Manager.

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

Under the provisions of Statement No. 14 of the Governmental Accounting Standards Board (GASB), “The Financial Reporting Entity,” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, The Financial Reporting Entity: Omnibus,” the Library is considered to be a related organization of the Cleveland Heights-University Heights City School District.

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

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

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

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Note 2 - Summary of Significant Accounting Policies

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

Basis of Presentation

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

Government-wide Financial Statements The statement of net position and the statement of activities display information about the Library as a whole. These statements usually distinguish between those activities of the Library that are governmental and those that are considered business-type. However, the Library has only governmental activities; therefore no business-type activities are presented.

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

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

Fund Accounting

The Library uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Library's funds are all classified as governmental.

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

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

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

Building and Repairs Fund The building and repairs fund accounts for and reports assigned monies set aside by the Board of Library Trustees specifically for major capital and technology improvements that include the renovation and construction of the Library's branches.

Peace Park Playground Fund The Peace Park Playground fund accounts for and reports donations that are restricted for the replacement of playground equipment at Peace Park Campus. In the prior year, this fund was a nonmajor fund; therefore, the fund balance beginning of year as previously reported includes a "--" to indicate this amount is included with nonmajor governmental funds.

The other governmental funds of the Library account for other resources whose use is restricted or committed to a particular purpose.

Measurement Focus

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

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

Basis of Accounting

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

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

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property taxes, Library and Local Government Support Fund payments, grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

7). Revenue from Library and Local Government Support Fund payments, grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Library must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: federal and state grants and subsidies and state-levied locally shared taxes.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Library, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the Library, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance fiscal year 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the Library unavailable revenue includes delinquent property taxes, and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 17. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

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

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

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/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 systems report investments at fair value.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Interfund Balances

On the fund financial statements, receivables and payables resulting from transactions between funds for services provided or goods received and from short-term interfund loans are classified as “interfund receivables/payables.” Interfund balance amounts are eliminated in the statement of net position.

Cash and Cash Equivalents

To improve cash management, cash received by the Library is deposited into one bank account. Monies for all funds are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through the Library's records. Interest in the pool is presented as “equity in pooled cash and cash equivalents.”

During 2024, investments were limited to STAR Ohio, US Savings Bonds, First American government obligations funds, federal home loan bank bonds, federal farm credit bank bonds, negotiable certificates of deposit, federal home loan mortgage corporation bonds, federal national mortgage association bonds, Tennessee Valley Authority bonds and US Treasury notes.

Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. The fair value of the money market fund is determined by the fund's current share price.

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

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

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2024 amounted to \$618,780 which includes \$165,934 assigned from other Library funds.

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and reflecting the expenditure/expense in the year in which the services are consumed.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions. Restricted assets in the general fund include unclaimed monies legally required to be maintained until the end of a five-year holding period.

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The Library was able to estimate the historical cost for the initial reporting of assets by backtrending (i.e., estimating the current replacement cost of the asset to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Donated capital assets are recorded at their acquisition values as of the date received. The Library maintains a capitalization threshold of five hundred dollars with the exception of land as land was listed regardless of cost. The Library does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

Description	Governmental Activities
	Estimated Lives
Land Improvements	5-40 Years
Buildings and Improvements	5-99 Years
Equipment	3-20 Years
Furniture	5-20 Years
Vehicles	10 years

Compensated Absences

For the Library, compensated absences includes leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The Library does not offer noncash settlements. The Library uses a first-in first-out flow assumption for compensated absences.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and is allowed to be carried over to subsequent years, and the leave is more likely than not to be used for time off or otherwise paid in cash. For the Library, this leave includes sick and earned time off (ETO). However, the Library also has certain compensated absences that are dependent upon the occurrence of sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the Library this type of leave includes bereavement leave, military leave, personal leave, on-the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary related payments, as applicable.

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

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid.

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance

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

Nonspendable: The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. Nonspendable fund balance in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

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

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Committed: The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution, as both are equally binding) of the Library Board of Trustees. Those committed amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specified use by taking the same type of action (ordinance or resolution, as both are equally binding) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Trustees, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned: Amounts in the assigned fund balance classification are intended to be used by the Library for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the Board of Trustees. In the general fund, assigned amounts represent intended uses established by Library Board or a Library official delegated that authority by Library resolution or by State statute. State statute authorizes the Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Library Board of Trustees assigned fund balance for building improvements and repairs and also to cover a gap between estimated revenues and appropriations in 2025's budget.

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

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position in other purposes for unclaimed monies represents amounts required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants. Restricted net position for pension OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits.

Cleveland Heights-University Heights Public Library

*Notes to the Basic Financial Statements
For the Year Ended December 31, 2024*

Internal Activity

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

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

Estimates

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

Budgetary Process

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

The certificate of estimated resources establishes a limit on the amount the Board of Trustees may appropriate. The appropriations resolution is the Board of Trustees' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board of Trustees. The legal level of control has been established by the Board of Trustees at the fund and function level for all funds. Any budgetary modifications at this level may only be made by resolution of the Board of Trustees. The Finance Manager has been given authority to allocate Board appropriations to the object level within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Manager. The amounts reported as the original and final budgeted amounts on the budgetary statement reflects the amounts in the original and final amended certificate in effect at the time original and final appropriations were passed.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Trustees during the year.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Note 3 – Change in Accounting Principles, Changes within the Reporting Entity and Restatement of Fund Balances and Net Position

Change in Accounting Principles

For 2024, the Library implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, and related guidance from GASB Implementation Guide No. 2023-1, *Implementation Guidance Update — 2023*. The Library also implemented Question 5.1 from GASB Implementation Guide No. 2021-1, *Implementation Guidance Update — 2021* and GASB Statement No. 101, *Compensated Absences*.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision-useful, understandable, and comprehensive information for users about accounting changes and error corrections.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The Library reviewed its capital asset groupings and determined there were no asset groups where individually the assets were under the capitalization threshold yet were significant collectively.

The implementation of GASB Statement No. 100 and GASB Implementation Guides 2021-1 and 2023-1 did not have any effect on beginning net position/fund balance.

GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. This change in accounting principle is separately displayed in the accompanying financial statements.

Change within the Financial Reporting Entity

For fiscal year 2024, the Peace Park playground capital projects fund presentation was adjusted from nonmajor to major due to meeting the quantitative threshold for a major fund. This change is separately displayed in the financial statements.

Other Changes

Beginning with 2024, the Library adopted the program expense/expenditure categories for libraries prescribed by the Ohio Auditor of State. These new program categories were applicable to all libraries in Ohio to provide better comparability among Ohio libraries. The change resulting in the library identifying expenses/expenditures at a more detailed level.

Restatement of Fund Balances and Net Position

For the Library, GASB Statement No. 101 increased the compensated absences liability and the cumulative effects of compensated absence related expense on beginning net position as shown on the following table.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

	12/31/2023 As Previously Reported	Changes within the Financial Reporting Entity Changes between Major and NonMajor Funds	Change in Accounting Principles GASB 101	12/31/2023 As Restated/ Adjusted
Government-Wide				
Governmental Activities	\$51,112,457	\$0	(\$605,845)	\$50,506,612
Governmental Funds				
Major Funds:				
General	\$8,085,412	\$0	\$0	\$8,085,412
Building and Repairs	9,216,055	0	0	9,216,055
Peace Park Playground	-	348,139	0	348,139
All Other Governmental Funds	867,309	(348,139)	0	519,170
Total Governmental Funds	\$18,168,776	\$0	\$0	\$18,168,776

Note 4 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Library is bound to observe constraints imposed upon the use of the resources in the governmental funds.

The constraints placed on fund balance for the major governmental fund and all other governmental funds are presented below:

Fund Balances	General	Building and Repairs	Peace Park Playground	Other Governmental Funds	Total
<u>Nonspendable:</u>					
Prepays	\$110,526	\$0	\$0	\$0	\$110,526
Unclaimed Monies	3,701	0	0	0	3,701
Staff Development Endowment	0	0	0	418,502	418,502
<i>Total Nonspendable</i>	<u>114,227</u>	<u>0</u>	<u>0</u>	<u>418,502</u>	<u>532,729</u>
<u>Restricted for:</u>					
Staff Development	0	0	0	83,736	83,736
Library Programs	0	0	0	526	526
Capital Improvements	0	0	435,788	0	435,788
<i>Total Restricted</i>	<u>0</u>	<u>0</u>	<u>435,788</u>	<u>84,262</u>	<u>520,050</u>
<u>Committed to:</u>					
Building Improvements and Repair	41,167	124,096	0	0	165,263
Public Service	41,750	0	0	0	41,750
Accounting & Auditing	1,337	0	0	0	1,337
Memorial Books and Society for Deaf	54,024	0	0	0	54,024
<i>Total Committed</i>	<u>\$138,278</u>	<u>\$124,096</u>	<u>\$0</u>	<u>\$0</u>	<u>\$262,374</u>

Cleveland Heights-University Heights Public Library

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For the Year Ended December 31, 2024

Fund Balances	General	Building and Repairs	Peace Park Playground	Other Governmental Funds	Total
<u>Assigned to:</u>					
Building Improvements and Repair	\$0	\$2,746,181	\$0	\$0	\$2,746,181
2025 Operations	1,897,669	0	0	0	1,897,669
<u>Purchases on Order:</u>					
Library Services	44,436	0	0	0	44,436
Support Services	121,280	0	0	0	121,280
Capital Outlay	28,889	0	0	0	28,889
<u>Total Assigned</u>	<u>2,092,274</u>	<u>2,746,181</u>	<u>0</u>	<u>0</u>	<u>4,838,455</u>
<u>Unassigned (Deficit)</u>	<u>5,454,049</u>	<u>0</u>	<u>0</u>	<u>(4,351)</u>	<u>5,449,698</u>
<u>Total Fund Balances</u>	<u>\$7,798,828</u>	<u>\$2,870,277</u>	<u>\$435,788</u>	<u>\$498,413</u>	<u>\$11,603,306</u>

Note 5 - Budgetary Basis of Accounting

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

- 1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
- 2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- 3) Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
- 4) Investments are reported at cost (budget) rather than fair value (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statement for the general fund.

Net Change in Fund Balance	
GAAP Basis	(\$286,584)
Net Adjustment for Revenue Accruals	(84,803)
Net Adjustment for Expenditure Accruals	25,127
Beginning Fair Value Adjustment for Investments	(366,625)
Ending Fair Value Adjustment for Investments	183,441
Encumbrances	(364,145)
Budget Basis	<u>(\$893,589)</u>

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Note 6 - Deposits and Investments

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

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

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

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

Protection of the Library's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions 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.

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement exceeds the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit of by savings or deposit accounts, including but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, or political subdivisions of Ohio, provided that, with respect to bonds or other obligations of political subdivisions, (a) the bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision, (b) the bonds or other obligations are rated at the time of the purchase in the three highest classifications established by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer, (c) the aggregate value of the bonds or other obligations does not

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Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

exceed twenty percent of interim monies available for investment at the time of purchase, and (d) the Library is not the sole purchaser of the bonds or other obligations at original issuance;

6. No-load money market mutual funds consisting exclusively of obligations described in divisions (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio) and any other investment alternative offered to political subdivisions by the Treasurer of State;
8. Up to forty percent of interim monies available for investment in either commercial paper notes or bankers acceptances. Investments in commercial paper notes is limited to notes issued by an entity that is defined in section 1705.01(D) of the Ohio Revised Code and that has assets exceeding five hundred million dollars, and (a) the notes are rated at the time of purchase in the highest classification established by at least two nationally recognized rating services, (b) the aggregate value of the notes does not exceed ten percent of the aggregate value of the outstanding commercial paper of the issuing corporation, (c) the notes mature no later than two hundred seventy days after purchase, and (d) the investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim monies available for investment at the time of purchase. Investment in bankers acceptances is limited to acceptances of banks that are insured by the FDIC and that mature not later than one hundred eighty days after purchase; and
9. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

Investments

As of December 31, 2024, the Library had the following investments:

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Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
Net Asset Value Per Share				
STAR Ohio	\$1,134,384	Average 27.2 Days	AAAm	N/A
Fair Value - Level One Inputs				
EE United States Savings Bonds	162,288	Less than two years	N/A	N/A
First American Government Obligations Fund	74,951	Less than one year	AAAm	N/A
Total Fair Value - Level One Inputs	237,239			
Fair Value - Level Two Inputs				
Federal Home Loan Bank Bonds	757,329	Less than one year	AAAm	
Federal Home Loan Bank Bonds	746,150	Less than three years	AAAm	
Federal Home Loan Bank Bonds	245,265	Less than five years	AAAm	
Total Federal Home Loan Bank Bonds	1,748,744			15.21%
Federal Farm Credit Bank Bonds	1,049,357	Less than one year	AAAm	
Federal Farm Credit Bank Bonds	413,092	Less than three years	AAAm	
Federal Farm Credit Bank Bonds	865,173	Less than five years	AAAm	
Total Federal Farm Credit Bank Bonds	2,327,622			20.25%
Negotiable Certificates of Deposit	246,079	Less than one year	N/A	
Negotiable Certificates of Deposit	610,564	Less than two years	N/A	
Negotiable Certificates of Deposit	681,245	Less than five years	N/A	
Total Negotiable Certificates of Deposit	1,537,888			13.38%
Federal Home Loan Mortgage Corporation Bonds	148,025	Less than one year	AAAm	N/A
Federal National Mortgage Association Bonds	1,354,492	Less than one year	AAAm	11.78%
Tennessee Valley Authority Bonds	211,534	Less than five years	AAAm	N/A
United States Treasury Notes	2,793,693	Less than five years	AAAm	24.31
Total Fair Value - Level Two Inputs	10,121,998			
Total Investments	\$11,493,621			

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above chart identifies the Library's recurring fair value measurements as of December 31, 2024. STAR Ohio is measured at net asset value per share. The United States Savings Bonds and First American Government Obligation are measured at fair value and are valued using quoted market prices (Level 1 inputs). The Library's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk arises because potential purchases of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Library does not have an investment policy beyond the requirements of State statute. Ohio Law addresses interest rate risk by requiring that the Library's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Credit Risk Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The Library has no investment policy that addresses credit risk.

Concentration of Credit Risk The Library places no limit on the amount it may invest in any one issuer.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Library has an investment policy dealing with investment custodial credit risk beyond the requirement in State statute that requires securities shall be delivered into the custody of the fiscal officer or governing board or an agent designated by the fiscal officer or governing board.

Note 7 – Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Cleveland Heights-University Heights City School District. Property tax revenue received during 2024 for real and public utility property taxes represents collections of 2023 taxes.

2024 real property taxes were levied after October 1, 2024, on the assessed value as of January 1, 2024, the lien date. Assessed values are established by State law at 35 percent of appraised fair value. 2024 real property taxes are collected in and intended to finance 2025.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes which became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

The full tax rate for all Library operations for the year ended December 31, 2024 was \$10.00 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2024 property tax receipts were based are as follows:

Category	Assessed Values
Real Estate	
Residential/Agricultural	\$1,046,746,720
Other Real Estate	174,629,290
Tangible Personal Property	
Public Utility	34,829,790
Total	<u>\$1,256,205,800</u>

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For the Year Ended December 31, 2024

The County Treasurer collects property tax on behalf of all taxing districts within the county, including the Library. The County Fiscal Officer periodically remits to the Library its portion of the taxes collected. Property taxes receivable represents real and public utility taxes which are measurable as of December 31, 2024, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2024 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Note 8 - Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 1/1/24	Additions	Reductions	Balance 12/31/24
Governmental Activities:				
<i>Nondepreciable Capital Assets</i>				
Land	\$1,101,757	\$0	\$0	\$1,101,757
Construction in progress	5,845,229	8,496,907	0	14,342,136
Total Nondepreciable Capital Assets	6,946,986	8,496,907	0	15,443,893
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	878,673	121,308	0	999,981
Buildings and Improvements	34,214,082	139,000	0	34,353,082
Equipment	2,759,267	152,601	(1,529)	2,910,339
Furniture	1,726,210	446,461	0	2,172,671
Vehicles	39,752	33,468	(22,578)	50,642
Total Depreciable Capital Assets	39,617,984	892,838	(24,107)	40,486,715
<i>Less Accumulated Depreciation</i>				
<i>Depreciation</i>				
Land Improvements	(430,012)	(35,501)	0	(465,513)
Buildings and Improvements	(9,229,970)	(856,840)	0	(10,086,810)
Equipment	(1,906,111)	(143,073)	1,529	(2,047,655)
Furniture	(1,047,335)	(85,329)	0	(1,132,664)
Vehicles	(19,772)	(5,564)	12,418	(12,918)
Total Accumulated Depreciation	(12,633,200)	(1,126,307) *	13,947	(13,745,560)
Total Capital assets being depreciated, net	26,984,784	(233,469)	(10,160)	26,741,155
Governmental activities capital assets, net	\$33,931,770	\$8,263,438	(\$10,160)	\$42,185,048

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* Depreciation expense was charged to governmental activities as follows:

Public Services and Programs	\$1,097,750
Collection Development and Processing	221
Facilities Operation and Maintenance	1,215
Information Services	16,347
Business Administration	10,774
Total	<u>\$1,126,307</u>

Note 9 - Receivables

Receivables at December 31, 2024 consisted of taxes, accounts and intergovernmental. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. All receivables except property taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. The intergovernmental receivables at December 31, 2024 were:

<u>Governmental Activities</u>	<u>Amounts</u>
Library and Local Government Support Fund	\$1,655,794
Homestead and Rollback	399,407
Sales Tax Holiday	14,359
Ohio Bureau of Workers' Compensation Premium refund	198
Total	<u>\$2,069,758</u>

Note 10 - Contingencies

Grants

The Library receives financial assistance from federal and state agencies in the form of grants. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the overall financial position of the Library at December 31, 2024.

Note 11 - Risk Management

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2024, the Library contracted with Travelers insurance for Cybercrime and employee crime insurance coverage and Love Insurance for various types of insurance coverage as follows:

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For the Year Ended December 31, 2024

Type of Coverage	Coverage
Commercial Property	\$52,008,473
Library Materials	6,875,440
Inland Marine:	
Electronic Equipment	1,047,194
Electronic Media and Extra Expense (per)	115,763
General Liability:	
Per Incident	3,000,000
Aggregate	5,000,000
Commercial Crime and Computer Fraud (per)	100,000
Public Employee Dishonesty and	
Funds Transfer Fraud (per)	100,000
Forgery and Alteration	100,000
Vehicle	3,000,000
Errors and Omissions:	
Per Incident	3,000,000
Aggregate	500,000
Library Officials	3,000,000

Settled claims have not exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

The Library pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The System administers and pays all claims.

Note 12 – Defined Benefit Pension Plans

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

Net Pension Liability (Asset) /Net OPEB Asset

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

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

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Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

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

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

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description – Library employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional 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 contribution pension plan. Effective January 1, 2024, the combined plan was consolidated into the traditional pension plan, as approved by the legislature in House Bill 33. The traditional pension plan includes members of the legacy Combined Plan, a hybrid defined benefit/defined contribution plan which was closed to new members effective January 1, 2022. New members are no longer able to select the combined plan and current members are no longer able to make a plan change to the combined plan. The combined plan was consolidated into the traditional pension plan effective January 1, 2024, as a separate division. No changes were made to the benefit design features of the combined plan as part of this consolidation so that members in this plan will experience no changes. The Library's 2024 net pension liability (asset) for OPERS is measured as of December 31, 2023, and reflects the traditional plan and the combined plan as two separate plans. The County's 2025 financial statements will reflect the effects of the combined plan being consolidated into the traditional pension plan.

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

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For the Year Ended December 31, 2024

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

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

Traditional plan state and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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

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

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring 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.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the

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

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

	State and Local	
	Traditional	Combined
2024 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2024 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
Total Employer	14.0 %	14.0 %
Employee	10.0 %	10.0 %

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

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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

For 2024, the Library's contractually required contribution was \$684,629 for the traditional plan, \$33,931 for the combined plan and \$21,848 for the member-directed plan. Of these amounts, \$74,729 is reported as an intergovernmental payable for the traditional plan, \$3,705 for the combined plan, and \$2,387 for the member-directed plan.

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

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

	OPERS Traditional Plan	OPERS Combined Plan	Total
Proportion of the Net Pension Liability/Asset:			
Current Measurement Date	0.02708900%	0.07592800%	
Prior Measurement Date	<u>0.02777240%</u>	<u>0.08077300%</u>	
Change in Proportionate Share	<u>-0.00068340%</u>	<u>-0.00484500%</u>	
	OPERS Traditional Plan	OPERS Combined Plan	Total
Proportionate Share of the:			
Net Pension Liability	\$7,092,011	\$0	\$7,092,011
Net Pension Asset	0	233,388	233,388
Pension Expense	1,023,862	11,880	1,035,742

2024 pension expense for the member-directed defined contribution plan was \$21,848. The aggregate pension expense for all pension plans was a negative \$1,057,590 for 2024.

At December 31, 2024, the Library reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS Traditional Plan	OPERS Combined Plan	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$115,913	\$9,458	\$125,371
Changes of assumptions	0	8,662	8,662
Net difference between projected and actual earnings on pension plan investments	1,431,471	37,959	1,469,430
Changes in proportion and differences between Library contributions and proportionate share of contributions	93,641	19,672	113,313
Library contributions subsequent to the measurement date	<u>684,629</u>	<u>33,931</u>	<u>718,560</u>
Total Deferred Outflows of Resources	<u>\$2,325,654</u>	<u>\$109,682</u>	<u>\$2,435,336</u>

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	OPERS Traditional Plan	OPERS Combined Plan	Total
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$23,083	\$23,083
Changes in proportion and differences between Library contributions and proportionate share of contributions	79,866	49,599	\$129,465
Total Deferred Inflows of Resources	\$79,866	\$72,682	\$152,548

\$718,560 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	Total
Year Ending December 31:			
2025	\$395,709	\$769	\$396,478
2026	455,801	5,416	461,217
2027	913,484	16,320	929,804
2028	(203,835)	(11,742)	(215,577)
2029	0	(5,278)	(5,278)
Thereafter	0	(2,416)	(2,416)
Total	\$1,561,159	\$3,069	\$1,564,228

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2023, 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:

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	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.3 percent, simple through 2024, then 2.05 percent, simple	2.3 percent, simple through 2024, then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	3.0 percent, simple through 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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 a gain of 11.2 percent for 2023.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2023, these best estimates are summarized in the following table:

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

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. 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 for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Library's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$11,164,731	\$7,092,011	\$3,704,692
OPERS Combined Plan	(141,226)	(233,388)	(305,990)

Note 13 – Defined Benefit OPEB Plans

See Note 12 for a description of the net OPEB asset.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

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

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

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

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

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

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

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

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

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

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

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10 percent each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20 percent per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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.

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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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0 percent of earnable. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Library's contractually required contribution was \$12,313 for 2024. Of this amount, \$617 is reported as an intergovernmental payable.

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

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

	<u>OPERS</u>
Proportion of the Net OPEB Liability/Asset:	
Current Measurement Date	0.02815900%
Prior Measurement Date	<u>0.02916100%</u>
Change in Proportionate Share	<u>-0.00100200%</u>
Proportionate Share of the Net OPEB Asset	\$254,141
OPEB Expense	(\$2,922)

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

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	<u>OPERS</u>
Deferred Outflows of Resources	
Changes of assumptions	\$65,429
Net difference between projected and actual earnings on OPEB plan investments	152,626
Changes in proportion and differences between Library contributions and proportionate share of contributions	\$6,842
Library contributions subsequent to the measurement date	<u>12,313</u>
Total Deferred Outflows of Resources	<u><u>\$237,210</u></u>
Deferred Inflows of Resources	
Differences between expected and actual experience	\$36,171
Changes of assumptions	<u>109,248</u>
Total Deferred Inflows of Resources	<u><u>\$145,419</u></u>

\$12,313 reported as deferred outflows of resources related to OPEB resulting from Library contributions subsequent to the measurement date will be recognized as an increase in the net OPEB asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>
2025	(\$1,851)
2026	14,059
2027	118,805
2028	<u>(51,535)</u>
Total	<u><u>\$79,478</u></u>

Actuarial Assumptions – OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

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Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2038
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board 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 benefits provided through the defined benefit 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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

Discount Rate A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a 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 the actuarial assumed rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent. (Fidelity Index's "20-Year Municipal GO AA Index") The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Library's Proportionate Share of the Net OPEB (Asset) to Changes in the Discount Rate

The following table presents the Library's proportionate share of the net OPEB liability calculated using the single discount rate of 5.70 percent, as well as what the Library's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower 4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
Library's proportionate share of the net OPEB liability (asset)	\$139,669	(\$254,141)	(\$580,357)

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

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Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Library's proportionate share of the net OPEB (asset)	(\$264,695)	(\$254,141)	(\$242,167)

Note 14 - Interfund Transfers and Balances

Interfund Transfers

A transfer out of \$2,100,000 was made from the general fund to the Peace Park playground capital projects fund to assist with the construction project.

Interfund Balances

At December 31, 2024 the general fund had an interfund receivable of \$3,519 and \$300,000, respectively, from the LSTA grant special revenue fund and the Peace Park playground capital projects fund. These interfund receivables/payables was due to the timing of grant monies and the receipt of funding in the capital projects fund. All interfund balances are typically repaid within one year.

Note 15 - Long-Term Obligations

A schedule of changes in long-term obligations of the Library during 2024 follows:

	Outstanding 1/1/2024	Additions	Deletions	Outstanding 12/31/2024	Amounts Due In One Year
Governmental Activities:					
Net Pension Liability - OPERS	\$8,203,979	\$0	\$1,111,968	\$7,092,011	\$0
Net OPEB Liability - OPERS	183,867	0	183,867	0	0
Compensated Absences	901,169	73,514	0	974,683	395,216
Financed Purchases from Direct Borrowings	25,958	0	22,915	3,043	3,043
Total Governmental Activities	\$9,314,973	\$73,514	\$1,318,750	\$8,069,737	\$398,259

Increases and decreases to compensated absences are presented net on the above table.

The Library pays obligations related to employee compensation from the fund benefitting from their service. There are no repayment schedules for the net pension/OPEB liabilities. However, employer pension/OPEB contributions are made from the general fund. See Notes 12 and 13 for additional information related to the net pension/OPEB liability.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

In 2019, the Library entered into a financed purchase agreement for copiers in the amount of \$149,040, which was retired from the general fund in 2024. In 2021, the Library entered into a financed purchase agreement for a Pitney Bowes postage machine in the amount of \$15,215 to be paid from the general fund.

Requirements to retire the financed purchase outstanding at December 31, 2024, are as follows:

Year	From Direct Borrowings
	Financed
	Purchases
	Principal
2025	\$3,043

Note 16 – Other Employee Benefits

Compensated Absences

All full time, 30 hour and part time employees earn vacation by payroll period at different rates which are affected by length of service. As of 2024, vacation allowance is now capped at the following:

Exempt	Years of Service	Maximum Balance	Maximum Carryover
Full Time	0-3	152 hours	120 hours
	4-9	168 hours	140 hours
	10+	200 hours	160 hours
Non-Exempt			
Full Time	0-3	80 hours	80 hours
	4-9	120 hours	120 hours
	10+	160 hours	160 hours
Part Time 25+ Hours	0-3	50 hours	50 hours
	4-9	70 hours	70 hours
	10+	90 hours	90 hours
Part Time	0-3	40 hours*	40 hours
	4-9	60 hours*	60 hours
	10+	80 hours*	80 hours

*Part-time staff, working 20 hours per week earn ETO.

Upon retirement or death, employees are paid 25 percent of their accumulated hours of sick leave. Accrued vacation leave is paid upon retirement, termination or death of the employee. The maximum sick leave accrual for full-time employees is 840 hours. For part-time employees, the maximum sick leave accrual is 420 hours.

Sick leave for full time and 30 hour employees is also earned by payroll period and can be accumulated up to 105 days, plus the current year. Part time staff can also earn sick leave which accumulates to a comparable amount.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

Insurance

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

Deferred Compensation

Library employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 456 and is considered an other employee benefit plan. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Note 17 – Significant Commitments

Encumbrances

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

General	\$364,145
Building and Repairs	142,592
Peace Park Playground	712,433
Other Governmental Funds	2,244
Total	<u>\$1,221,414</u>

Contractual Commitments

As of December 31, 2024, the Library had the following contractual construction commitments outstanding:

Vendor Name	Contract Amount	Amount Paid to Date	Remaining Contract
Independence Construction	\$9,884,667	\$9,866,250	\$18,417
Regency Construction	2,807,118	2,164,950	642,168
	<u>\$12,691,785</u>	<u>\$12,031,200</u>	<u>\$660,585</u>

\$660,585 of the remaining commitment amounts were encumbered at year-end. The amounts of \$229,254 and \$45,245 in contracts and retainage payable for governmental activities, respectively, have been capitalized.

Note 18 – Accountability

At December 31, 2024, the Library had a deficit fund balance of \$4,351 in the LSTA Grant Fund. The deficit is the result of the recognition of payables in accordance with generally accepted accounting principles. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Cleveland Heights-University Heights Public Library

Notes to the Basic Financial Statements

For the Year Ended December 31, 2024

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Required Supplementary Information

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

	2024	2023	2022	2021
Library's Proportion of the Net Pension Liability	0.02708900%	0.02777240%	0.02502600%	0.02262900%
Library's Proportionate Share of the Net Pension Liability	\$7,092,011	\$8,203,979	\$2,177,363	\$3,350,861
Library's Covered Payroll	\$4,459,679	\$4,297,571	\$3,632,007	\$3,187,621
Library's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.03%	190.90%	59.95%	105.12%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
0.02876500%	0.02877600%	0.02822000%	0.02900300%	0.02803300%	0.02780700%
\$5,685,596	\$7,881,163	\$4,427,171	\$6,586,088	\$4,855,667	\$3,353,851
\$4,046,786	\$3,886,707	\$3,729,277	\$3,749,517	\$3,489,621	\$3,409,125
140.50%	202.77%	118.71%	175.65%	139.15%	98.38%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

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

	2024	2023	2022	2021
Library's Proportion of the Net Pension Asset	0.07592800%	0.08077300%	0.06799700%	0.05283000%
Library's Proportionate Share of the Net Pension Asset	\$233,388	\$190,374	\$267,912	\$152,501
Library's Covered Payroll	\$348,650	\$374,836	\$309,993	\$232,821
Library's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-66.94%	-50.79%	-86.43%	-65.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%	157.67%

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

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

See accompanying notes to the required supplementary information.

2020	2019	2018
0.05714800%	0.05885500%	0.05387200%
\$119,166	\$65,814	\$73,336
\$254,400	\$251,714	\$220,631
-46.84%	-26.15%	-33.24%
145.28%	126.64%	137.28%

Cleveland Heights-University Heights Public Library
Required Supplementary Information
Schedule of the Library's Proportionate Share of the
Net OPEB Liability (Asset)
Ohio Public Employees Retirement System
Last Eight Years (1)

	2024	2023	2022	2021
Library's Proportion of the Net OPEB Liability/Asset	0.02815900%	0.02916100%	0.02683700%	0.02395800%
Library's Proportionate Share of the Net OPEB Liability (Asset)	(\$254,141)	\$183,867	(\$840,578)	(\$426,831)
Library's Covered Payroll	\$4,971,142	\$4,853,432	\$4,184,925	\$3,623,717
Library's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-5.11%	3.79%	-20.09%	-11.78%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%	115.57%

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

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017
0.03019900%	0.03027700%	0.02936000%	0.03054000%
\$4,171,266	\$3,947,405	\$3,188,280	\$3,084,644
\$4,561,961	\$4,391,646	\$4,158,408	\$4,220,567
91.44%	89.88%	76.67%	73.09%
47.80%	46.33%	54.14%	54.04%

Cleveland Heights-University Heights Public Library
Required Supplementary Information
Schedule of the Library's Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2024	2023	2022	2021
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$684,629	\$624,355	\$601,660	\$508,481
Contributions in Relation to the Contractually Required Contribution	(684,629)	(624,355)	(601,660)	(508,481)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$4,890,207	\$4,459,679	\$4,297,571	\$3,632,007
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Liability - Combined Plan				
Contractually Required Contribution	\$33,931	\$41,838	\$52,477	\$43,399
Contributions in Relation to the Contractually Required Contribution	(33,931)	(41,838)	(52,477)	(43,399)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll	\$282,758	\$348,650	\$374,836	\$309,993
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability - OPEB Plan (1)				
Contractually Required Contribution	\$12,313	\$12,297	\$7,241	\$9,717
Contributions in Relation to the Contractually Required Contribution	(12,313)	(12,297)	(7,241)	(9,717)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library Covered Payroll (2)	\$5,376,574	\$4,971,142	\$4,853,432	\$4,184,925
OPEB Contributions as a Percentage of Covered Payroll	<u>0.23%</u>	<u>0.25%</u>	<u>0.15%</u>	<u>0.23%</u>

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

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$446,267	\$566,550	\$544,139	\$484,806	\$449,942	\$418,755
(446,267)	(566,550)	(544,139)	(484,806)	(449,942)	(418,755)
\$0	\$0	\$0	\$0	\$0	\$0
\$3,187,621	\$4,046,786	\$3,886,707	\$3,729,277	\$3,749,517	\$3,489,621
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
\$32,595	\$35,616	\$35,240	\$28,682	\$31,407	\$29,427
(32,595)	(35,616)	(35,240)	(28,682)	(31,407)	(29,427)
\$0	\$0	\$0	\$0	\$0	\$0
\$232,821	\$254,400	\$251,714	\$220,631	\$261,725	\$245,225
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
\$8,131	\$10,431	\$10,129	\$47,839	\$88,598	
(8,131)	(10,431)	(10,129)	(47,839)	(88,598)	
\$0	\$0	\$0	\$0	\$0	
\$3,623,717	\$4,561,961	\$4,391,646	\$4,158,408	\$4,220,567	
0.22%	0.23%	0.23%	1.15%	2.10%	

Cleveland Heights – University Heights Library
Notes to the Required Supplementary Information
For the year ended December 31, 2024

Changes in Assumptions – OPERS Pension – Traditional Plan

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

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

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

2024	2.3 percent, simple through 2024 then 2.05 percent, simple
2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

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

Cleveland Heights – University Heights Library
Notes to the Required Supplementary Information
For the year ended December 31, 2024

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

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

Changes in Assumptions – OPERS Pension – Combined Plan

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

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

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

Cleveland Heights – University Heights Library
Notes to the Required Supplementary Information
For the year ended December 31, 2024

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
Beginning in 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
Beginning in 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2024	3.77 percent
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2024	5.70 percent
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2024	5.50 percent, initial 3.5 percent, ultimate in 2038
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Benefit Terms – OPERS OPEB

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

Combining and Individual Fund Statements and Schedules

Combining and Individual Fund Statements and Schedules

Fund Descriptions - Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

To account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Staff Development Fund – To account for and report revenue received as interest from principal left to the Library as part of the estate of Larry Bauer. A resolution passed by the Library Trustees maintains the principal balance and is included as nonspendable, while the interest is restricted specifically for staff development programs.

LSTA Grant Fund – To account for and report revenue received from the State that is restricted for improving Library services and technology.

Local Grants Fund – To account for and report donations that are restricted for the local grant programs.

Nonmajor Capital Projects Fund

To account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary fund or for assets that be held in trust.

Peace Park Playground Fund – To account for and report donations that are restricted for the replacement of playground equipment at Peace Park Campus. For 2023, this fund was a nonmajor fund while for 2024 it is a major fund. Other than the beginning fund balance, no amounts are presented in the nonmajor permanent improvement capital projects fund column on the combining statement of revenues, expenditures and changes in fund balances – nonmajor governmental funds as this fund's 2024 activity is presented in the Peace Park playground major fund column on the statement of revenues, expenditures and changes in fund balances – governmental funds in the basic financial statements. Information for the beginning balance is presented in this combining section to reflect the movement from nonmajor to major. The adjusted balance beginning of year includes a “-“ to indicate this amount is included with the major governmental funds within the basic financial statements.

Cleveland Heights-University Heights Public Library

*Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024*

	Staff Development	LSTA Grant	Local Grants	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$502,238	\$0	\$526	\$502,764
Liabilities				
Accounts Payable	\$0	\$832	\$0	\$832
Interfund Payable	0	3,519	0	3,519
<i>Total Liabilities</i>	0	4,351	0	4,351
Fund Balances				
Nonspendable	418,502	0	0	418,502
Restricted	83,736	0	526	84,262
Unassigned (Deficit)	0	(4,351)	0	(4,351)
<i>Total Fund Balances (Deficit)</i>	502,238	(4,351)	526	498,413
<i>Total Liabilities and Fund Balances</i>	\$502,238	\$0	\$526	\$502,764

Cleveland Heights-University Heights Public Library
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Peace Park Playground Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues			
Intergovernmental	\$43,811		\$43,811
Investment Earnings/Interest	9,809		9,809
Donations	4,750		4,750
<i>Total Revenues</i>	<u>58,370</u>		<u>58,370</u>
Expenditures			
Current:			
Library Services:			
Public Services and Programs	56,444		56,444
Support Services:			
Business Administration	22,683		22,683
<i>Total Expenditures</i>	<u>79,127</u>		<u>79,127</u>
<i>Net Change in Fund Balances</i>	<u>(20,757)</u>		<u>(20,757)</u>
<i>Fund Balances Beginning of Year</i>			
As Previously Reported	519,170	\$348,139	867,309
Changes Within Reporting Entity - See Note 3			
Nonmajor Fund to Major Fund Adjustment			
Peace Park Playground	0	(348,139)	(348,139)
<i>Adjusted Fund Balances Beginning of Year</i>	<u>519,170</u>	<u>-</u>	<u>519,170</u>
<i>Fund Balances End of Year</i>	<u><u>\$498,413</u></u>	<u><u></u></u>	<u><u>\$498,413</u></u>

Cleveland Heights-University Heights Public Library
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Staff Development	LSTA Grant	Local Grants	Total Nonmajor Special Revenue Funds
Revenues				
Intergovernmental	\$0	\$43,811	\$0	\$43,811
Investment Earnings/Interest	9,809	0	0	9,809
Donations	0	4,750	0	4,750
<i>Total Revenues</i>	<u>9,809</u>	<u>48,561</u>	<u>0</u>	<u>58,370</u>
Expenditures				
Current:				
Library Services:				
Public Services and Programs	0	56,444	0	56,444
Support Services:				
Business Administration	22,683	0	0	22,683
<i>Total Expenditures</i>	<u>22,683</u>	<u>56,444</u>	<u>0</u>	<u>79,127</u>
<i>Net Change in Fund Balances</i>	(12,874)	(7,883)	0	(20,757)
<i>Fund Balances Beginning of Year</i>	<u>515,112</u>	<u>3,532</u>	<u>526</u>	<u>519,170</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$502,238</u>	<u>(\$4,351)</u>	<u>\$526</u>	<u>\$498,413</u>

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

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund*

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$7,893,132	\$8,398,275	\$8,274,806	(\$123,469)
Patron Fines and Fees	90,939	96,759	95,336	(1,423)
Intergovernmental	3,788,306	4,030,749	3,971,490	(59,259)
Interest	415,505	442,096	435,596	(6,500)
Donations	34,687	38,375	40,590	2,215
Rentals	1,832	1,949	1,920	(29)
Miscellaneous	32,982	35,093	35,740	647
Total Revenues	12,257,383	13,043,296	12,855,478	(187,818)
Expenditures				
Current:				
Library Services:				
Public Service and Programs				
Salaries and Benefits	3,905,797	3,963,714	3,745,243	218,471
Purchased Services	147,789	149,980	96,912	53,068
Materials and Supplies	47,454	48,158	37,413	10,745
Other	63,709	45,597	35,788	9,809
Total Public Service and Programs	4,164,749	4,207,449	3,915,356	292,093
Collection Development and Processing				
Salaries and Benefits	459,505	466,319	440,617	25,702
Purchased Services	307,500	312,060	296,707	15,353
Materials and Supplies	1,311,693	1,331,143	1,280,560	50,583
Total Collection Development and Processing	2,078,698	2,109,522	2,017,884	91,638
Total Library Services	6,243,447	6,316,971	5,933,240	383,731
Support Services:				
Facilities Operation and Maintenance				
Salaries and Benefits	306,337	310,879	293,744	17,135
Materials and Supplies	136,604	138,630	126,391	12,239
Purchased Services	1,544,366	1,567,267	1,228,438	338,829
Total Facilities Operation and Maintenance	1,987,307	2,016,776	1,648,573	368,203
Information Services				
Salaries and Benefits	76,584	77,720	73,436	4,284
Materials and Supplies	113,617	115,302	105,622	9,680
Purchased Services	759	770	769	1
Total Information Services	190,960	193,792	179,827	13,965
Business Administration				
Salaries and Benefits	2,910,202	2,953,355	2,790,573	162,782
Materials and Supplies	24,694	25,060	23,541	1,519
Purchased Services	772,057	783,505	696,584	86,921
Other	6,208	6,300	4,981	1,319
Total Business Administration	3,713,161	3,768,220	3,515,679	252,541
Total Support Services	\$5,891,428	\$5,978,788	\$5,344,079	\$634,709

(continued)

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Capital Outlay				
Land Improvements	\$147,215	\$149,398	\$44,574	\$104,824
Building Improvements	268,114	272,090	123,683	148,407
Furniture and Equipment	239,535	243,087	203,491	39,596
Total Capital Outlay	654,864	664,575	371,748	292,827
Total Expenditures	12,789,739	12,960,334	11,649,067	1,311,267
Excess of Revenues Over (Under) Expenditures	(532,356)	82,962	1,206,411	1,123,449
Other Financing Sources (Uses)				
Transfers Out	(2,069,315)	(2,100,000)	(2,100,000)	0
Net Change in Fund Balance	(2,601,671)	(2,017,038)	(893,589)	1,123,449
Fund Balance Beginning of Year	7,855,112	7,855,112	7,855,112	0
Prior Year Encumbrances Appropriated	298,268	298,268	298,268	0
Fund Balance End of Year	<u>\$5,551,709</u>	<u>\$6,136,342</u>	<u>\$7,259,791</u>	<u>\$1,123,449</u>

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Building and Repairs Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$400,000	\$97,500	\$93,240	(\$4,260)
Expenditures				
Current:				
Support Services:				
Facilities Operation and Maintenance:				
Purchased Services	357,548	348,029	256,247	91,782
Capital Outlay:				
Land Improvements	123,777	119,594	119,593	1
Buildings and Improvements	6,989,381	6,753,161	6,753,156	5
Furniture and Equipment	224,217	216,639	215,231	1,408
Total Capital Outlay	7,337,375	7,089,394	7,087,980	1,414
Total Expenditures	7,694,923	7,437,423	7,344,227	93,196
Net Change in Fund Balance	(7,294,923)	(7,339,923)	(7,250,987)	88,936
Fund Balance Beginning of Year	3,305,048	3,305,048	3,305,048	0
Prior Year Encumbrances Appropriated	6,692,120	6,692,120	6,692,120	0
Fund Balance End of Year	\$2,702,245	\$2,657,245	\$2,746,181	\$88,936

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Peace Park Playground Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$213,338	\$1,280,027	\$100,000	(\$1,180,027)
Donations	286,662	1,719,973	134,370	(1,585,603)
<i>Total Revenues</i>	500,000	3,000,000	234,370	(2,765,630)
Expenditures				
Capital Outlay:				
Land Improvements	1,494,042	2,748,042	2,669,029	79,013
<i>Excess of Revenues Over (Under) Expenditures</i>	(994,042)	251,958	(2,434,659)	(2,686,617)
Other Financing Sources (Uses)				
Transfers In	0	0	2,100,000	2,100,000
<i>Net Change in Fund Balance</i>	(994,042)	251,958	(334,659)	(586,617)
<i>Fund Balance Beginning of Year</i>	154,097	154,097	154,097	0
Prior Year Encumbrances Appropriated	494,042	494,042	494,042	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$345,903)</u>	<u>\$900,097</u>	<u>\$313,480</u>	<u>(\$586,617)</u>

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Staff Development Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$20,000	\$8,000	\$8,545	\$545
Expenditures				
Current:				
Support Services:				
Business Administration:				
Purchased Services	20,192	32,800	22,596	10,204
Materials and Supplies	308	500	87	413
<i>Total Expenditures</i>	20,500	33,300	22,683	10,617
<i>Net Change in Fund Balance</i>	(500)	(25,300)	(14,138)	11,162
<i>Fund Balance Beginning of Year</i>	469,064	469,064	469,064	0
<i>Fund Balance End of Year</i>	\$468,564	\$443,764	\$454,926	\$11,162

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
LSTA Grant Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$75,000	\$58,976	\$48,561	(\$10,415)
Expenditures				
Current:				
Library Services:				
Public Services and Programs:				
Purchased Services	18,632	48,713	53,713	(5,000)
Materials and Supplies	1,718	4,492	4,492	0
<i>Total Expenditures</i>	20,350	53,205	58,205	(5,000)
<i>Net Change in Fund Balance</i>	54,650	5,771	(9,644)	(15,415)
<i>Fund Balance Beginning of Year</i>	3,532	3,532	3,532	0
Prior Year Encumbrances Appropriated	350	350	350	0
<i>Fund Balance (Deficit) End of Year</i>	\$58,532	\$9,653	(\$5,762)	(\$15,415)

Cleveland Heights-University Heights Public Library

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Grants Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Donations	\$20,000	\$0	\$0	\$0
Expenditures				
Current:				
Library Services:				
Public Services and Programs:				
Purchased Services	59,610	0	0	0
<i>Net Change in Fund Balance</i>	(39,610)	0	0	0
<i>Fund Balance Beginning of Year</i>	526	526	526	0
<i>Fund Balance (Deficit) End of Year</i>	(\$39,084)	\$526	\$526	\$0

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Statistical Section

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Statistical Section

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

Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S9</i>
These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S10 – S18</i>
These schedules contain information to help the reader assess the Library's most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S19 – S20</i>
These schedules present information to help the reader assess the affordability of the Library's current levels of outstanding debt and the Library's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	<i>S21 – S23</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the Library's financial activities take place.	
<i>Operating Information</i>	<i>S24 – S29</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the Library's financial report relates to the services the Library provides and the activities it performs.	
<i>Sources:</i> Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.	

Cleveland Heights-University Heights Public Library*Net Position By Component**Last Ten Years**(Accrual Basis of Accounting)*

	2024	2023	2022	2021
Governmental Activities				
Net Investment in				
Capital Assets	\$41,907,506	\$33,151,257	\$26,995,019	\$26,107,915
Restricted for:				
Capital Projects	710,287	348,139	10,977	10,977
Staff Development				
Nonexpendable	418,502	418,502	418,502	418,502
Expendable	83,736	96,610	101,189	104,045
Other Purposes	4,227	7,759	4,227	4,000
Pension and OPEB Plans	487,529	190,374	1,108,490	579,332
Unrestricted	8,125,509	16,899,816	18,390,305	16,734,936
<i>Total Governmental Activities</i>				
<i>Net Position</i>	<u>\$51,737,296</u>	<u>\$51,112,457</u>	<u>\$47,028,709</u>	<u>\$43,959,707</u>

Note - In 2018, the Library implemented GASB 75 which affected Unrestricted Net Position for 2017.

2020	2019	2018	2017	2016	2015
\$26,100,791	\$25,741,443	\$26,162,515	\$20,462,276	\$16,928,082	\$16,644,656
10,977	0	0	0	0	0
418,502	418,502	418,502	418,502	418,502	418,502
104,375	107,105	141,526	143,016	137,739	128,352
4,000	1,953	2,045	2,915	2,940	2,108
0	0	0	0	0	0
11,059,902	8,697,207	8,199,104	6,670,870	12,271,062	10,955,632
<u>\$37,698,547</u>	<u>\$34,966,210</u>	<u>\$34,923,692</u>	<u>\$27,697,579</u>	<u>\$29,758,325</u>	<u>\$28,149,250</u>

Cleveland Heights-University Heights Public Library

*Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)*

	2024 (2)	2023	2022	2021
Program Revenues				
Governmental Activities:				
Charges for Services:				
Library Services:	n/a	\$84,453	\$72,898	\$63,695
Public Services and Programs	\$46,253	n/a	n/a	n/a
Collection Development and Processing	23,519	n/a	n/a	n/a
Support Services:	n/a	25,951	21,462	16,598
Facilities Operation and Maintenance	18,635	n/a	n/a	n/a
Information Services	2,144	n/a	n/a	n/a
Business Administration	40,307	n/a	n/a	n/a
Subtotal - Charges for Services	130,858	110,404	94,360	80,293
Operating Grants and Contributions:				
Library Services:	n/a	42,318	0	0
Public Services and Programs	48,561	n/a	n/a	n/a
Capital Contributions:				
Library Services:	n/a	150,000	0	0
Public Services and Programs	234,370	n/a	n/a	n/a
<i>Total Primary Government Program Revenues</i>	<u>413,789</u>	<u>302,722</u>	<u>94,360</u>	<u>80,293</u>
Expenses				
Governmental Activities:				
Library Services:	n/a	7,231,291	7,622,602	4,984,264
Public Services and Programs	4,585,543	n/a	n/a	n/a
Collection Development and Processing	2,009,768	n/a	n/a	n/a
Support Services:	n/a	2,476,169	1,625,885	895,542
Facilities Operation and Maintenance	1,830,782	n/a	n/a	n/a
Information Services	191,224	n/a	n/a	n/a
Business Administration	3,556,866	n/a	n/a	n/a
Interest	0	0	0	0
<i>Total Governmental Activities Expenses</i>	<u>12,174,183</u>	<u>9,707,460</u>	<u>9,248,487</u>	<u>5,879,806</u>
Net Expense				
Governmental Activities	<u>(11,760,394)</u>	<u>(9,404,738)</u>	<u>(9,154,127)</u>	<u>(5,799,513)</u>
General Revenues				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	8,263,559	8,096,469	8,000,249	8,000,986
Grants and Entitlements not Restricted to Specific Programs	3,929,302	4,054,379	4,380,525	3,937,423
Investment Earnings/Interest	721,829	1,007,244	(352,346)	(53,488)
Unrestricted Contributions	40,590	31,875	47,495	17,308
Miscellaneous	35,798	298,519	147,206	158,444
<i>Total Governmental Activities</i>	<u>12,991,078</u>	<u>13,488,486</u>	<u>12,223,129</u>	<u>12,060,673</u>
Change in Net Position				
Governmental Activities	<u>\$1,230,684</u>	<u>\$4,083,748</u>	<u>\$3,069,002</u>	<u>\$6,261,160</u>

(1) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

(2) In 2024, the Library adopted the program expense categories for libraries prescribed by the Ohio Auditor of State.

These new program expense categories were applicable to all libraries in Ohio to provide better comparability among Ohio libraries. Under GASB 100, this change does not require the 2023 and prior expenses to be reallocated to align with the new categories. The above table uses an "n/a" to identify these categorization changes.

2020	2019	2018 (1)	2017	2016	2015
\$160,227	\$284,867	\$204,415	\$119,225	\$133,444	\$122,313
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
18,565	39,403	31,935	40,275	34,192	30,557
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
178,792	324,270	236,350	159,500	167,636	152,870
103,500	7,684	5,685	0	0	0
n/a	n/a	n/a	n/a	n/a	n/a
10,977	0	5,580,887	0	0	0
n/a	n/a	n/a	n/a	n/a	n/a
293,269	331,954	5,822,922	159,500	167,636	152,870
7,530,403	9,455,590	8,212,301	8,069,559	7,544,227	6,991,889
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
2,125,255	2,494,637	2,197,833	2,390,597	2,250,759	1,620,757
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,060	3,734	6,864	9,475	13,468	16,392
9,656,718	11,953,961	10,416,998	10,469,631	9,808,454	8,629,038
(9,363,449)	(11,622,007)	(4,594,076)	(10,310,131)	(9,640,818)	(8,476,168)
7,884,962	7,456,988	7,936,135	7,680,582	7,908,118	8,191,307
3,516,793	3,592,869	3,497,649	3,307,074	3,351,830	3,526,072
426,090	459,883	257,435	157,363	111,228	40,732
20,023	52,432	53,115	50,222	105,530	33,567
247,918	102,353	75,855	90,949	32,726	51,458
12,095,786	11,664,525	11,820,189	11,286,190	11,509,432	11,843,136
\$2,732,337	\$42,518	\$7,226,113	\$976,059	\$1,868,614	\$3,366,968

Cleveland Heights-University Heights Public Library*Fund Balances, Governmental Funds**Last Ten Years**(Modified Accrual Basis of Accounting)*

	2024	2023	2022	2021
General Fund				
Nonspendable	\$114,227	\$90,154	\$74,546	\$68,089
Committed	138,278	183,774	188,690	185,094
Assigned	2,092,274	2,381,488	4,049,725	6,248,213
Unassigned	5,454,049	5,429,996	4,474,757	6,936,018
Total General Fund	7,798,828	8,085,412	8,787,718	13,437,414
All Other Governmental Funds				
Nonspendable	418,502	418,502	418,502	418,502
Restricted	520,050	448,807	112,692	115,548
Committed	124,096	6,665,562	1,080,236	2,072,798
Assigned	2,746,181	2,550,493	10,321,915	5,072,682
Unassigned (Deficit)	(4,351)	0	(2,500)	0
Total All Other Governmental Funds	3,804,478	10,083,364	11,930,845	7,679,530
Total Governmental Funds	\$11,603,306	\$18,168,776	\$20,718,563	\$21,116,944

2020	2019	2018	2017	2016	2015
\$51,023	\$73,357	\$77,639	\$69,937	\$37,924	\$34,657
94,437	77,228	105,709	37,497	60,112	23,229
203,565	404,181	523,274	203,612	586,918	499,202
13,936,407	9,358,578	10,835,205	9,364,549	7,167,126	7,839,302
14,285,432	9,913,344	11,541,827	9,675,595	7,852,080	8,396,390
418,502	418,502	418,502	418,502	418,502	418,502
115,878	107,131	141,536	143,870	139,086	129,699
382,359	902,346	71,502	337,721	3,657,138	105,061
3,678,908	4,196,970	1,240,541	636,776	1,059,195	2,651,590
0	0	(9,822)	0	0	0
4,595,647	5,624,949	1,862,259	1,536,869	5,273,921	3,304,852
\$18,881,079	\$15,538,293	\$13,404,086	\$11,212,464	\$13,126,001	\$11,701,242

Cleveland Heights-University Heights Public Library

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

	2024 (1)	2023	2022	2021
Revenues				
Property Taxes	\$8,274,806	\$8,218,826	\$8,076,661	\$7,942,155
Patron Fines and Fees	95,358	91,167	58,105	38,630
Intergovernmental	4,166,444	4,158,837	4,112,745	3,905,675
Investment Earnings/Interest	721,829	1,007,244	(352,346)	(53,488)
Donations	179,710	181,875	47,495	17,308
Rentals	35,500	19,237	36,255	41,663
Miscellaneous	35,798	202,280	147,206	158,444
<i>Total Revenues</i>	<u>13,509,445</u>	<u>13,879,466</u>	<u>12,126,121</u>	<u>12,050,387</u>
Expenditures				
Current:				
Library Services:	n/a	7,978,028	7,712,042	6,683,280
Public Services and Programs	3,936,931	n/a	n/a	n/a
Collection Development and Processing	1,987,150	n/a	n/a	n/a
Support Services:	n/a	2,433,003	2,265,080	1,982,363
Facilities Operation and Maintenance	1,815,265	n/a	n/a	n/a
Information Services	180,826	n/a	n/a	n/a
Business Administration	3,408,014	n/a	n/a	n/a
Capital Outlay	8,723,814	5,985,371	2,514,529	1,131,243
Debt Service:				
Principal Retirement	22,915	32,851	32,851	32,851
Interest	0	0	0	0
<i>Total Expenditures</i>	<u>20,074,915</u>	<u>16,429,253</u>	<u>12,524,502</u>	<u>9,829,737</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(6,565,470)</u>	<u>(2,549,787)</u>	<u>(398,381)</u>	<u>2,220,650</u>
Other Financing Sources (Uses)				
Financed Purchases Issued	0	0	0	15,215
Transfers In	2,100,000	3,492,136	6,400,000	4,000,000
Transfers Out	(2,100,000)	(3,492,136)	(6,400,000)	(4,000,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,215</u>
<i>Net Change in Fund Balances</i>	<u>(\$6,565,470)</u>	<u>(\$2,549,787)</u>	<u>(\$398,381)</u>	<u>\$2,235,865</u>
Debt Service as a Percentage of Noncapital Expenditures	0.2%	0.4%	0.3%	0.4%

(1) In 2024, the Library adopted the program expense categories for libraries prescribed by the Ohio Auditor of State. These new program expense categories were applicable to all libraries in Ohio to provide better comparability among Ohio libraries. Under GASB 100, this change does not require the 2023 and prior expenditures to be reallocated to align with the new categories. The above table uses an "n/a" to identify these categorization changes.

2020	2019	2018	2017	2016	2015
\$7,891,359	\$7,616,600	\$7,779,714	\$7,632,973	\$7,764,622	\$7,835,201
27,149	110,846	89,882	103,063	112,055	104,755
3,638,319	3,552,719	3,450,389	3,338,574	3,344,537	3,410,401
426,090	459,883	257,435	157,363	111,228	40,732
31,500	55,118	56,115	50,222	105,530	33,567
151,643	213,424	146,468	56,437	55,581	48,115
247,918	102,353	75,855	90,949	32,726	51,458
12,413,978	12,110,943	11,855,858	11,429,581	11,526,279	11,524,229
5,954,847	7,446,454	7,030,886	6,411,745	6,592,494	6,324,940
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,806,273	2,059,316	2,008,689	2,366,945	2,048,078	1,612,857
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,230,277	532,990	545,117	4,484,885	1,381,405	976,117
78,157	82,721	72,061	69,009	66,086	61,806
1,638	4,295	7,483	10,534	13,457	13,586
9,071,192	10,125,776	9,664,236	13,343,118	10,101,520	8,989,306
3,342,786	1,985,167	2,191,622	(1,913,537)	1,424,759	2,534,923
0	149,040	0	0	0	0
0	4,007,162	650,000	600,000	3,532,500	2,600,000
0	(4,007,162)	(650,000)	(600,000)	(3,532,500)	(2,600,000)
0	149,040	0	0	0	0
\$3,342,786	\$2,134,207	\$2,191,622	(\$1,913,537)	\$1,424,759	\$2,534,923
1.0%	0.9%	0.9%	0.9%	0.9%	0.9%

Cleveland Heights-University Heights Public Library
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2024	\$1,046,746,720	\$174,629,290	\$3,489,645,743	\$34,829,790	\$39,579,307
2023	1,046,913,030	179,030,640	3,502,696,200	33,500,580	38,068,841
2022	1,040,534,940	169,149,280	3,456,240,629	29,796,480	33,859,636
2021	920,177,670	157,503,300	3,079,088,486	27,230,400	30,943,636
2020	925,678,150	156,747,420	3,092,644,486	23,613,970	26,834,057
2019	927,173,650	165,123,440	3,120,848,829	21,381,610	24,297,284
2018	869,499,470	155,658,970	2,929,024,114	20,548,510	23,350,580
2017	877,006,480	160,657,950	2,964,755,514	18,981,440	21,569,818
2016	879,068,060	157,675,130	2,962,123,400	17,942,510	20,389,216
2015	886,426,760	171,565,400	3,022,834,743	17,518,250	19,907,102

Source: Cuyahoga County, Ohio; Fiscal Officer

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

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

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

Total			Weighted Average Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Ratio	
\$1,256,205,800	\$3,529,225,050	35.59 %	\$7.1914
1,259,444,250	3,540,765,041	35.57	7.1826
1,239,480,700	3,490,100,265	35.51	7.1755
1,104,911,370	3,110,032,122	35.53	7.9497
1,106,039,540	3,119,478,543	35.46	7.9415
1,113,678,700	3,145,146,113	35.41	7.9274
1,045,706,950	2,952,374,694	35.42	8.4224
1,056,645,870	2,986,325,332	35.38	8.3500
1,054,685,700	2,982,512,616	35.36	8.3351
1,075,510,410	3,042,741,845	35.35	8.2636

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

	2024	2023	2022	2021
Voted Millage - by levy				
1992 Current Expense				
Residential/Agricultural Real	\$2.2073	\$2.2028	\$2.2054	\$2.4867
Commercial/Industrial and Public Utility Real	2.9175	2.9240	2.9265	3.1816
General Business and Public Utility Personal	4.0000	4.0000	4.0000	4.0000
2000 Current Expense				
Residential/Agricultural Real	1.2888	1.2862	1.2877	1.4519
Commercial/Industrial and Public Utility Real	1.5576	1.5611	1.5624	1.6986
General Business and Public Utility Personal	1.9000	1.9000	1.9000	1.9000
2008 Current Expense				
Residential/Agricultural Real	1.5962	1.5930	1.5949	1.7983
Commercial/Industrial and Public Utility Real	1.6961	1.6999	1.7013	1.8497
General Business and Public Utility Personal	1.9000	1.9000	1.9000	1.9000
2014 Current Expense				
Residential/Agricultural Real	1.8482	1.8445	1.8467	2.0822
Commercial/Industrial and Public Utility Real	1.9639	1.9683	1.9699	2.1417
General Business and Public Utility Personal	2.2000	2.2000	2.2000	2.2000
Total Millage				
Residential/Agricultural Real	\$6.9405	\$6.9265	\$6.9346	\$7.8191
Commercial/Industrial and Public Utility Real	8.1352	8.1531	8.1601	8.8716
General Business and Public Utility Personal	10.0000	10.0000	10.0000	10.0000
 Total Weighted Average Rate	 \$7.1914	 \$7.1826	 \$7.1755	 \$7.9497

Overlapping Rates by Taxing District

Cleveland Heights City				
Residential/Agricultural Real	\$12.4200	\$12.4200	\$12.4200	\$12.4200
Commercial/Industrial and Public Utility Real	12.4200	12.4200	12.4200	12.4200
General Business and Public Utility Personal	12.4200	12.4200	12.4200	12.4200
University Heights City				
Residential/Agricultural Real	13.2000	13.2000	13.2000	13.2000
Commercial/Industrial and Public Utility Real	13.2000	13.2000	13.2000	13.2000
General Business and Public Utility Personal	13.2000	13.2000	13.2000	13.2000

2020	2019	2018	2017	2016	2015
\$2.4668	\$2.4624	\$2.6274	\$2.5984	\$2.5904	\$2.5904
3.1284	3.1185	3.2682	3.1219	3.1179	3.1179
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
1.4403	1.4378	1.5341	1.5172	1.5125	1.5125
1.6702	1.6649	1.7449	1.6667	1.6646	1.6646
1.9000	1.9000	1.9000	1.9000	1.9000	1.9000
1.7839	1.7807	1.9000	1.9000	1.9000	1.9000
1.8187	1.8129	1.9000	1.9000	1.9000	1.9000
1.9000	1.9000	1.9000	1.9000	1.9000	1.9000
2.0656	2.0619	2.2000	2.2000	2.2000	2.2000
2.1059	2.0992	2.2000	2.2000	2.2000	2.2000
2.2000	2.2000	2.2000	2.2000	2.2000	2.2000
\$7.7566	\$7.7428	\$8.2614	\$8.2156	\$8.2030	\$8.2030
8.7232	8.6955	9.1131	8.8887	8.8825	8.8825
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
\$7.9415	\$7.9274	\$8.4224	\$8.3500	\$8.3351	\$8.2636

\$12.4200	\$12.4200	\$12.4200	\$13.9200	\$13.9200	\$13.9200
12.4200	12.4200	12.4200	13.9200	13.9200	13.9200
12.4200	12.4200	12.4200	13.9200	13.9200	13.9200
13.2000	13.2000	13.2000	13.2000	13.2000	13.2000
13.2000	13.2000	13.2000	13.2000	13.2000	13.2000
13.2000	13.2000	13.2000	13.2000	13.2000	13.2000

(continued)

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

	2024	2023	2022	2021
South Euclid City				
Residential/Agricultural Real	\$16.9619	\$16.9507	\$16.9576	\$18.0996
Commercial/Industrial and Public Utility Real	18.7636	18.6533	18.6579	18.7458
General Business and Public Utility Personal	18.8500	18.8500	18.8500	18.8500
Cleveland Heights/University Heights City School District				
Residential/Agricultural Real	79.4350	79.2964	77.8768	86.6039
Commercial/Industrial and Public Utility Real	100.6695	100.8676	99.4443	107.2917
General Business and Public Utility Personal	159.8000	159.8000	158.3000	158.3000
Cuyahoga County				
Residential/Agricultural Real	12.2602	12.2519	12.2552	14.0063
Commercial/Industrial and Public Utility Real	13.5910	13.6331	13.6706	14.3037
General Business and Public Utility Personal	14.8500	14.8500	14.8500	14.8500
Special Taxing Districts (1)				
Residential/Agricultural Real	7.1855	6.7807	6.1916	7.1002
Commercial/Industrial and Public Utility Real	7.6536	7.2772	7.0055	7.3398
General Business and Public Utility Personal	8.1800	7.7800	7.7800	7.7800

Source: Cuyahoga County Fiscal Officer

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

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

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

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

(1) Metro Parks, Port Authority, Community College

2020	2019	2018	2017	2016	2015
\$18.0575	\$18.0411	\$18.8500	\$18.8500	\$16.3500	\$16.3500
18.8264	18.8260	18.7744	18.7921	16.2817	16.2817
18.8500	18.8500	18.8500	18.8500	16.3500	16.3500
81.3260	81.7993	88.4874	87.4552	81.3081	81.3081
101.0339	101.3449	107.6137	104.2416	98.1577	98.1577
153.6000	154.2000	156.0900	155.5900	149.5900	149.5900
12.8012	12.7973	13.9140	13.8802	13.8698	13.8698
13.2303	13.0770	14.0061	14.0124	14.0500	14.0500
14.0500	14.0500	14.0500	14.0500	14.0500	14.0500
7.0862	6.6879	7.2882	9.2408	9.2368	9.2368
7.3244	6.8413	7.3435	9.3438	9.3676	9.3676
7.7800	7.3800	7.3800	9.3800	9.3800	9.3800

Cleveland Heights-University Heights Public Library
Real Property and Public Utility Tax Levies And Collections
Last Ten Years

<u>Year</u>	<u>Total Tax Levy(1)</u>	<u>Current Tax Collections(1)</u>	<u>Percent of Current Tax Collections To Current Tax Levy</u>	<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections(2)(4)</u>
2024	\$9,072,732	\$8,660,792	95.46%	\$412,260	\$9,073,052
2023	9,005,886	8,487,753	94.25	513,807	9,001,560
2022	8,914,354	8,424,704	94.51	445,441	8,870,145
2021	8,857,207	8,343,155	94.20	409,873	8,753,028
2020	8,784,226	8,296,348	94.45	404,700	8,701,048
2019	8,837,983	7,949,742	89.95	484,334	8,434,076
2018	8,841,741	8,189,405	92.62	424,292	8,613,697
2017	8,770,186	8,076,484	92.09	392,739	8,469,223
2016	8,823,676	8,262,552	93.64	349,735	8,612,287
2015	8,831,597	8,258,723	93.51	429,656	8,688,379

Source: Cuyahoga County, Ohio; Fiscal Officer

- (1) Information for Real and Public Utility Property Only
- (2) State Reimbursements of Rollback and Homestead Exemptions are included
- (3) The County does not identify delinquent collections by the year for which the tax was levied.
- (4) Penalties and interest are included, since by Ohio Law, they become part of the tax obligation as assessment occurs.

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

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Total Tax Levy
100.00%	\$1,371,896	15.12 %
99.95	1,383,143	15.36
99.50	1,505,500	16.89
98.82	1,581,912	17.86
99.05	1,529,478	17.41
95.43	1,529,478	17.31
97.42	1,689,090	19.10
96.57	1,532,669	17.48
97.60	1,485,060	16.83
98.38	1,341,564	15.19

Cleveland Heights-University Heights Public Library

Principal Taxpayers

2024 and 2015

<i>2024</i>		
Taxpayer	Total Property Assessed Valuation	Percentage of Total Property Assessed Valuation
City of Cleveland Heights	\$17,408,060	1.39 %
Cleveland Electric Illuminating Co.	16,410,900	1.31
East Ohio Gas Co.	12,337,560	0.98
CS Center LLC & CS Center TIC 1 LLC	9,135,610	0.73
Integrity Realty Group	7,216,100	0.57
HS Acquisition	7,160,890	0.57
American Transmission System	5,912,310	0.47
DKC Holdings	5,495,010	0.44
Oakwood Commons	5,452,280	0.43
Huntington House	5,198,980	0.41
Total	\$91,727,700	7.30 %
Total Property Assessed Valuation	\$1,256,205,800	
<i>2015</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Total Property Assessed Valuation
Cleveland Electric Illuminating Co.	\$12,523,480	1.16 %
Kaiser Foundation	10,667,260	0.99
Inland Cedar Center South	8,261,320	0.77
Severance SPE Lease Company	4,032,040	0.38
University Heights Holdings	4,023,010	0.38
Murphy Hall LLC	3,360,000	0.31
East Ohio Gas Co.	2,859,260	0.27
The May Department	2,685,730	0.25
Kensington Ltd Partnership	2,521,830	0.23
Target Corporation	2,477,310	0.23
Total	\$53,411,240	4.97 %
Total Property Assessed Valuation	\$1,075,510,410	

Source: Cuyahoga County Fiscal Officer

Cleveland Heights-University Heights Public Library

*Ratios of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

Fiscal Year	Financed Purchases	Total Personal Income (1)	Percentage Of Personal Income	Population (1)	Per Capita
2024	\$3,043	\$2,553,892,292	0.00 %	57,329	\$0
2023	25,958	2,444,179,467	0.00	57,111	0
2022	58,809	2,316,699,896	0.00	58,504	1
2021	91,660	2,269,481,094	0.00	59,226	2
2020	109,296	2,022,880,969	0.01	56,789	2
2019	187,453	1,916,517,840	0.01	59,660	3
2018	121,134	1,860,019,820	0.01	59,660	2
2017	193,195	1,902,378,420	0.01	59,660	3
2016	262,204	1,823,865,860	0.01	59,660	4
2015	328,290	1,822,702,490	0.02	59,660	6

(1) Personal Income and Population amounts derived from S24.

Cleveland Heights-University Heights Public Library

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2024*

Jurisdiction	Governmental Activities Debt	Percentage Applicable to Library(1)	Amount Applicable to the Library
Direct			
Financed Purchases	\$3,043	100.00 %	\$3,043
Overlapping			
Cuyahoga County			
General Obligation Bonds	225,064,969	3.56	9,430,222
Revenue Bonds	588,073,409	3.56	24,640,276
Certificates of Participation	136,987,839	3.56	5,739,790
Loans Payable	999,130	3.56	41,864
Financed Purchases	162,812,967	3.56	6,821,863
Leases Payable	6,099,428	3.56	255,566
Subscriptions Payable	10,488,084	3.56	439,451
Greater Cleveland Regional Transit Authority			
General Obligation Bonds	26,128,309	3.56	1,094,776
City of Cleveland Heights			
General Obligation Bonds	13,652,000	95.37	12,969,400
Special Assessment Bonds	1,214,000	95.37	1,153,300
OPWC Loans	1,246,065	95.37	1,183,762
OWDA Loans	107,373	95.37	102,004
Financed Purchases	1,254,937	95.37	1,192,190
City of University Heights			
General Obligation Bonds	660,000	100.00	660,000
OPWC Loans	214,702	100.00	214,702
Financed Purchases	1,008,802	100.00	1,008,802
City of South Euclid			
General Obligation Bonds	15,102,000	8.65	983,140
Special Obligation Bonds	725,000	8.65	47,198
OPWC Loans	1,115,501	8.65	72,619
OWDA Loans	269,677	8.65	17,556
OAQDA Loans	123,279	8.65	8,025
Financed Purchases	4,591,428	8.65	298,902
Leases Payable	32,207	8.65	2,097
Cleveland Heights-University Heights City School District			
General Obligation Bonds	148,862,828	100.00	148,862,828
Certificates of Participation	17,346,303	100.00	17,346,303
Lease Payable	207,808	100.00	207,808
Financed Purchases	8,668	100.00	8,668
<i>Total Overlapping Debt</i>	<u>1,364,396,713</u>		<u>234,803,112</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$1,364,399,756</u>		<u>\$234,806,155</u>

Source: Fiscal Office, Cuyahoga County, Ohio

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2024 collection year. The Cleveland Heights-University Heights Public Library is a school district library and its boundaries follow those of the Cleveland Heights-University Heights City School District. These boundaries cover all of the community of University Heights; all but a small portion of Cleveland Heights (that which is within the boundaries of the East Cleveland City School District); and includes a small portion of the City of South Euclid. Despite this fact, the statistics given here, which represent those of the two cities of Cleveland Heights and University Heights, are considered representative of the service area covered by the Cleveland Heights-University Heights Public Library.

Cleveland Heights-University Heights Public Library

Principal Employers

2024 and 2015

2024		
Employer	Nature of Activity	Employees
John Carroll University	Higher Education	2,291
Cleveland Heights-University Heights City School District	Public Education	985
Bellefaire Jewish Children's Center	Social Services	464
City of Cleveland Heights	Local Government	449
Target	Retail Store	382
Macy's Retail Holdings	Retail Store	336
Cuyahoga County	Local Government	305
Whole Foods Market	Grocery/Retail Store	220
Heinen's, Inc.	Grocery/Retail Store	179
Toyota on the Heights	Retail Store	150
Total		5,761
Total Employment within the Library District		N/A
2015		
Employer	Nature of Activity	Employees
John Carroll University	Higher Education	2,291
Cleveland Heights-University Heights City School District	Public Education	1,069
City of Cleveland Heights	Local Government	793
Bellefaire Jewish Children's Center	Social Services	324
Cuyahoga County	Local Government	306
Heinen's, Inc.	Grocery/Retail	179
Cleveland Heights-University Heights City Public Library	Library	146
Toyota on the Heights	Auto Dealership	114
City of University Heights	Local Government	105
Motorcars Honda Inc.	Auto Dealership	102
Total		5,429
Total Employment within the Library District		N/A

Source: Survey conducted by the two Cities. (1)

(1) The Cleveland Heights-University Heights Public Library is a school district library and its boundaries follow those of the Cleveland Heights-University Heights City School District. These boundaries cover all of the community of University Heights; all but a small portion of Cleveland Heights (that which is within the boundaries of the East Cleveland City School District); and includes a small portion of the City of South Euclid. Despite this fact, the statistics given here, which represent combined totals for the two cities of Cleveland Heights and University Heights, are considered representative of the service area covered by the Cleveland Heights-University Heights Public Library.

NA Information not available.

Cleveland Heights-University Heights Public Library

Demographic and Economic Statistics

Last Ten Years

Year	Population (1)	Total Personal Income (1)	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)	
					Cuyahoga County	State of Ohio
2024	57,329	\$2,553,892,292	\$85,388	\$44,548	3.4%	4.9%
2023	57,111	2,444,179,467	80,558	42,797	3.2	3.7
2022	58,504	2,316,699,896	72,152	39,599	3.6	4.2
2021	59,226	2,269,481,094	61,946	38,319	4.1	4.5
2020	56,789	2,022,880,969	67,512	35,621	8.3	5.5
2019	59,660	1,916,517,840	53,155	32,124	3.6	4.1
2018	59,660	1,860,019,820	57,652	31,177	5.0	4.8
2017	59,660	1,902,378,420	53,901	31,887	4.8	4.7
2016	59,660	1,823,865,860	56,664	30,571	5.3	4.9
2015	59,660	1,822,702,490	53,000	30,552	4.0	4.6

Sources:

- (1) Estimates 2015-2024, U.S. Census Bureau. The Cleveland Heights-University Heights Public Library is a school district library and its boundaries follow those of the Cleveland Heights-University Heights City School District. These boundaries cover all of the community of University Heights; all but a small portion of Cleveland Heights (that which is within the boundaries of the East Cleveland City School District); and includes a small portion of the City of South Euclid. Despite this fact, the statistics given here, which represent combined totals for the two cities of Cleveland Heights and University Heights, are considered representative of the service area covered by the Cleveland Heights-University Heights Public Library.
- (2) County and State Records
- (3) Records of Cities of Cleveland Heights and University Heights.
- (4) Cuyahoga County, Ohio; County Fiscal Officer
Represents total real property assessed value for the Cities of Cleveland Heights and University Heights.

City Square Miles (3)	Estimated Actual Property Value (4)
10.11	\$3,529,225,050
10.11	3,540,765,041
10.11	3,490,100,265
10.11	3,110,032,122
10.11	3,119,478,543
10.11	3,145,146,113
10.11	2,952,374,694
10.11	2,986,325,332
10.11	2,982,512,616
10.11	3,042,741,845

Cleveland Heights-University Heights Public Library
Full-Time Equivalent Library Employees by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
Library Services:				
Public Services and Programs				
Adult Services	13.500	13.500	13.500	13.500
Youth Services	10.400	10.400	11.400	11.400
Circulation Services	11.000	11.000	11.000	10.000
Coventry Village Library	7.500	7.500	7.500	7.500
Noble Neighborhood Library	11.000	9.200	9.200	9.200
University Heights Library	9.300	9.300	9.300	9.300
Sub Reference Hours	1.500	1.500	1.850	1.850
Main Library Pages	4.000	4.000	4.000	4.500
Collection Development and Processing				
Technical Services	6.500	6.500	6.500	3.000
Support Services:				
Facilities Operation and Maintenance				
Building Services	8.000	8.000	7.500	8.500
Information Services				
Information Technology	2.000	2.000	2.000	2.000
Business Administration				
Training	7.500	7.500	7.000	7.000
Marketing and Communications	3.000	3.000	4.000	4.000
Administrative Support	2.000	2.000	2.500	1.500
Main Library	8.000	6.000	5.000	6.000
Branch Library	3.000	3.000	3.000	3.000
Totals:	<u>108.200</u>	<u>104.400</u>	<u>105.250</u>	<u>102.250</u>

Method: Using all positions (open or filled) divided by
a 40-hour work week at December 31.

Source: Library Finance Department

2020	2019	2018	2017	2016	2015
13.500	13.700	13.700	13.200	12.700	12.200
11.400	11.500	11.000	11.000	11.000	11.000
10.000	10.000	10.900	10.900	11.200	12.200
7.000	8.500	7.500	7.500	7.200	6.900
8.700	10.000	9.000	9.250	9.050	9.050
9.000	10.300	9.300	9.300	8.000	8.000
0.000	1.850	1.850	1.550	1.550	1.550
2.500	9.600	10.000	10.000	10.500	10.100
3.000	3.000	3.000	3.000	3.000	2.500
7.500	10.500	10.500	11.500	11.500	11.500
2.000	2.000	2.000	2.000	2.000	2.000
7.000	7.000	7.000	7.000	6.800	6.300
4.000	3.000	4.000	3.500	4.000	4.000
2.500	2.625	2.630	1.625	1.500	1.500
6.000	6.000	6.000	6.000	6.000	5.000
3.000	3.000	3.000	3.000	3.000	3.000
97.100	112.575	111.380	110.325	109.000	106.800

Cleveland Heights-University Heights Public Library

Capital Assets Statistics by Function/Program

Last Ten Years

Function/Program	2024	2023	2022	2021
Library Services:				
Public Services and Programs				
Number of Buildings	7	7	7	7
Public Meeting Rooms	15	14	14	10
Vehicles for Delivery	1	1	1	1
Bookmobile	0	0	0	0
Square Footage				
1920 Coventry Village Library	5,105	5,105	5,105	5,105
1937 Noble Neighborhood Library	19,223	11,160	11,160	11,160
1952 University Heights Library	17,593	17,593	17,593	17,593
1932 Lee Road (Main) Library	107,856	107,856	107,856	107,856
2013 Lee Road (HKIC) Library	4,000	4,000	4,000	4,000
2018 Washington Boulevard Property	55,336	55,336	55,336	55,336
2780 Kirkwood Road	19,915	19,915	19,915	19,915
Public Use Copy Machines	9	9	9	8
Public Use Fax Machines	7	7	7	6
Public Use PCs	145	145	145	145
Art Galleries	1	1	1	1
Technology Classrooms	1	1	1	1
Support Services:				
Business Administration				
Square Footage (at Lee Road)	2,144	2,144	2,144	2,144
Administrative Copy Machine	2	2	2	2
Staff Use PCs	151	151	151	116

Source: Library Finance Department

2020	2019	2018	2017	2016	2015
6	6	6	5	5	5
10	10	10	10	10	10
1	1	1	1	1	1
0	0	0	1	1	0
5,105	5,105	5,105	5,105	5,105	5,105
11,160	11,160	11,160	11,160	11,160	11,160
17,593	17,593	17,593	17,593	11,160	11,160
107,856	107,856	107,856	107,856	107,856	107,856
4,000	4,000	4,000	4,000	4,000	4,000
55,336	55,336	55,336	0	0	0
0	0	0	0	0	0
8	8	8	8	8	8
6	6	6	6	6	6
160	160	160	160	160	160
1	1	1	1	1	1
1	1	1	1	1	1
2,144	2,144	2,144	2,144	2,144	2,144
1	1	1	1	1	1
100	100	100	100	100	96

Cleveland Heights-University Heights Public Library
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
Library Services:				
Public Services and Programs				
Circulation By Building				
Coventry Village Library	134,401	137,634	125,185	116,537
Lee Road Library	1,209,282	1,179,008	1,047,840	970,094
Noble Neighborhood Library	78,913	80,242	115,408	99,431
University Heights Library	255,444	246,263	217,200	207,215
Total Circulation, All Buildings	1,678,040	1,643,147	1,505,633	1,393,277
Circulation By Age Level				
Total Adult Circulation	1,135,545	1,142,026	1,035,126	917,185
Total Juvenile Circulation	542,495	501,121	470,507	476,092
Circulation By Type of Materials				
Books and Magazines	937,503	958,317	903,431	824,657
Videocassettes and DVDs	189,518	204,546	209,398	227,326
Recordings (Discs, Tapes, CDs)	62,414	70,799	73,458	72,657
Computer Software	56	99	109	31
E-media	485,261	405,836	315,423	265,374
Other Items	3,288	3,550	3,814	3,232
Electronic Resources				
Number of PCs Available for Public	155	124	145	145
Number of Weekly Users of Electronic Resources	2,002	1,894	1,577	1,051
Annual Number of Users of Electronic Resources	104,105	98,461	81,990	54,652
Public Service Transactions Systemwide				
Average Weekly Building Attendance	9,810	9,268	9,956	7,734
Annual Building Attendance	510,120	500,656	517,712	402,168
Average Weekly Reference Transactions	7,059	4,553	6,704	7,037
Annual Reference Transactions	367,068	236,756	348,608	365,924
Total Annual Library Programs	3,272	2,451	2,120	1,361
Total Annual Library Programs Attendance	48,591	36,229	19,277	23,171
Collection Development and Processing				
Library Collections Systemwide				
Books	246,546	226,674	235,101	243,842
E-books	1,165,467	541,367	1,120,075	1,094,724
Videocassettes and DVDs	27,032	27,995	29,891	90,571
Recordings (Discs, Tapes, CDs)	23,488	24,809	26,993	656,881
Computer Software	2	4	5	5
Magazine Subscriptions	280	267	275	335
Databases Provided	73	79	65	86
Support Services:				
Business Administration				
Purchase orders Issued	461	805	260	849
Accounts Payable Checks/Vouchers Issued	1,942	1,741	1,781	2,052
Payroll Checks/Direct Deposits Processed/Issued	4,215	3,503	3,990	3,577
W-2s and 1099s Issued	211	185	171	165
Board Resolutions	88	88	79	73

Source: Library Finance Department

2020	2019	2018	2017	2016	2015
95,084	161,820	148,725	125,739	119,742	116,683
859,585	1,465,262	1,360,449	1,177,780	1,081,500	1,223,439
86,885	183,061	175,414	153,165	154,646	164,954
160,299	262,690	218,748	74,774	125,998	193,089
1,201,853	2,072,833	1,903,336	1,531,458	1,481,886	1,698,165
870,874	1,425,705	1,392,052	1,146,237	1,023,477	1,264,591
330,979	647,128	511,284	385,221	458,319	433,574
558,167	1,132,313	1,009,659	801,824	728,584	844,290
287,487	597,384	595,220	471,013	490,824	532,565
84,130	139,306	144,678	145,306	153,159	178,269
24	129	152	173	244	522
269,193	198,084	148,123	109,721	106,205	98,690
2,852	5,617	5,504	3,421	2,870	3,829
153	175	173	169	125	144
853	4,330	4,545	3,823	4,882	5,345
44,373	225,142	236,340	198,796	253,860	277,940
4,378	13,745	14,169	13,457	16,675	19,138
227,656	714,736	736,764	699,764	867,110	995,176
4,749	11,418	11,279	11,489	9,530	10,552
246,948	593,736	586,508	597,428	495,560	548,704
1,023	6,309	5,943	1,716	5,711	5,104
19,934	74,279	69,710	43,659	67,662	70,776
240,213	255,948	256,826	251,876	232,113	263,418
246,139	249,698	286,038	191,805	373,194	215,490
37,331	37,940	39,029	35,810	34,467	36,502
120,040	30,069	30,892	31,378	31,270	31,568
11	10	9	8	12	16
357	700	700	709	327	577
78	81	67	81	70	88
763	1,120	1,096	1,126	1,180	1,081
1,663	1,949	1,911	1,797	1,753	1,710
3,784	4,040	3,973	3,828	4,254	6,622
172	194	201	203	196	204
63	67	56	71	75	86

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OHIO AUDITOR OF STATE KEITH FABER



CLEVELAND HEIGHTS UNIVERSITY HEIGHTS PUBLIC LIBRARY

CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/19/2025

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

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