

**CLEVELAND PUBLIC LIBRARY**

**CUYAHOGA COUNTY, OHIO**

**REGULAR AUDIT**

*For the year ended December 31, 2024*







65 East State Street  
Columbus, Ohio 43215  
[ContactUs@ohioauditor.gov](mailto:ContactUs@ohioauditor.gov)  
800-282-0370

Board of Trustees  
Cleveland Public Library  
525 Superior Ave.  
Cleveland, Ohio 44114

We have reviewed the *Independent Auditor's Report* of the Cleveland Public Library, Cuyahoga County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2024 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Cleveland Public Library is responsible for compliance with these laws and regulations.

KEITH FABER  
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

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

September 02, 2025

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**CLEVELAND PUBLIC LIBRARY**  
**CUYAHOGA COUNTY, OHIO**  
**REGULAR AUDIT**  
**For the Year Ended December 31, 2024**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	1

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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 Public Library  
Cuyahoga County  
525 Superior Ave.  
Cleveland, Ohio 44114

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cleveland 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 June 13, 2025, wherein we noted the Library adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, GASB Statement 101, *Compensated Absences* and GASB Implementation Guide No. 2021-1, *Implementation Guide Update – 2021 Question 5.1*.

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

In planning and performing our audit of the financial statements, we considered the Library's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our 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.

Cleveland Public Library  
Cuyahoga County  
Independent Auditor's Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Required by *Government Auditing Standards*  
Page 2

***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*.

However, we noted a certain matter not requiring inclusion in this report that we reported to the Library's management in a separate letter dated June 13, 2025.

***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.

*Charles E. Harris & Associates*

***Charles E. Harris & Associates, Inc.***

June 13, 2025



Cleveland Public Library • Cleveland, Ohio

# Annual Comprehensive Financial Report 2024

For the Year Ended December 31, 2024



Cleveland Public Library | Cleveland, Ohio

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2024

Issued by  
**Carrie Krenicky, Chief Financial Officer**





# INTRODUCTORY

**Cleveland Public Library**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2024*  
*Table of Contents*

---

	Page
<b>I. Introductory Section</b>	
Table of Contents.....	i
Letter of Transmittal.....	v
List of Principal Officials.....	xiii
Organizational Chart.....	xiv
GFOA Certificate of Achievement.....	xv
<b>II. Financial Section</b>	
Independent Auditor's Report.....	1
Management's Discussion and Analysis.....	4
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position .....	16
Statement of Activities.....	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	19
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	20
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds....	21
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual	
General Fund.....	23
CLEVNET Fund .....	24
Statement of Fiduciary Net Position – Custodial Fund.....	25
Statement of Changes in Fiduciary Net Position – Custodial Fund.....	26
Notes to the Basic Financial Statements .....	27

**Cleveland Public Library**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2024*  
*Table of Contents (continued)*

---

---

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 .....	80
Schedule of the Library's Proportionate Share of the Net Pension Asset – Ohio Public Employees Retirement System - Combined Plan – Last Seven Years .....	82
Schedule of the Library's Proportionate Share of the Net OPEB Liability (Asset) – Ohio Public Employees Retirement System - OPEB Plan – Last Eight Years.....	84
Schedule of the Library's Contributions – Ohio Public Employees Retirement System - Last Ten Years .....	86
Notes to Required Supplementary Information .....	88
Combining and Individual Fund Statements and Schedules:	
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions .....	92
Combining Balance Sheet – Nonmajor Governmental Funds .....	98
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	99
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	105
Combining Balance Sheet – Nonmajor Permanent Funds .....	110
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Permanent Funds .....	113

**Cleveland Public Library**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2024*  
*Table of Contents (continued)*

---

Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in  
Fund Balance/Equity – Budget (Non-GAAP Basis) and Actual

***Major Funds***

General Fund.....	118
CLEVNET Fund .....	120
Construction Fund.....	121
Building and Repair Fund.....	122

***Nonmajor Funds***

Anderson Fund.....	123
Endowment for the Blind Fund.....	124
Founders Fund .....	125
Kaiser/Brunckhart Fund.....	126
Kraley Fund .....	127
Library Fund.....	128
Pepke Fund .....	129
Wickwire Fund .....	130
Wittke Fund .....	131
Young Fund .....	132
Judd Fund .....	133
Ohio Library for the Blind and Print Disabled (OLBPD) Fund.....	134
Lockwood Thompson Memorial Fund .....	135
Schweinfurth Fund.....	136
MyCom Fund.....	137
Early Literacy Fund .....	138
Tech Centers Fund.....	139
Rice Solar Panel System Fund.....	140
Coronavirus Relief Fund.....	141
Stevens Employee Engagement Fund.....	142
Public Artwork.....	143
H. Leslie Adams .....	144
Debt Service Fund.....	145
Abel Fund .....	146
Amler Fund.....	147
Beard Fund .....	148
Klein Fund .....	149
Malon/Schroeder Fund.....	150
McDonald Fund .....	151
Ratner Fund .....	152
Root Fund .....	153
Sugarman Fund.....	154
Thompson Fund .....	155
Weidenthal Fund.....	156
White Fund .....	157
Beard Anna Young Fund .....	158
Paulson Fund.....	159

**Cleveland Public Library**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2024*  
*Table of Contents (continued)*

---

**III. Statistical Section**

Statistical Section Description .....	S1
Net Position by Component – Last Ten Years.....	S2
Changes in Net Position – Last Ten Years .....	S4
Fund Balances, Governmental Funds – Last Ten Years .....	S6
Changes in Fund Balances, Governmental Funds – Last Ten Years .....	S8
Assessed and Estimated Actual Value of Taxable Property – Last Ten Years.....	S10
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years .....	S12
Real Property and Public Utility Tax Levies and Collections – Last Ten Years .....	S16
Principal Real Property Taxpayers – 2024 and 2015.....	S18
Ratios of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Five Years .....	S19
Pledged Revenue Coverage Public Library Fund – Last Six Years.....	S20
Computation of Direct and Overlapping Debt Attributable to Governmental Activities – December 31, 2024 .....	S21
Principal Employers – Current Year and Nine Years Ago .....	S22
Demographic and Economic Statistics – Last Ten Years .....	S23
Full-Time Equivalent Library Employees by Function/Program – Last Ten Years .....	S24
Capital Assets Statistics	
By Neighborhood Branches– Last Ten Years.....	S28
By Main Library, Lake Shore Facility and Woodland Annex – Last Ten Years.....	S36
Operating Indicators – Last Ten Years .....	S38



June 13, 2025

To the Citizens of the Cleveland Metropolitan School District and the Board of Trustees of the Cleveland Public Library:

**BOARD OF TRUSTEES**

Maritza Rodriguez  
*President*

Anthony Parker  
*Vice President*

Thomas Corrigan  
*Secretary*

Alice G. Butts

Jasmine Fryer

Melaak Rashid

Melanie Shakarian

Felton Thomas, Jr.  
*Executive Director & CEO*

We are pleased to submit to you the Annual Comprehensive Financial Report of the Cleveland Public Library (the Library) for the fiscal year ended December 31, 2024. This marks the fourteenth year in a row that the Library has submitted its financial report within the broader framework of an annual comprehensive financial report. This report format continues to serve as an effective means for the Library to communicate its financial standing with the public, offering a holistic view of its operations and fiscal health.

Ohio Revised Code Section 117.38 requires that the Library, as a public office, file a financial report for each fiscal year. The Library's financial report conforms with generally accepted accounting principles (GAAP). The law requires that a financial report of this type be filed with the Auditor of State within 150 days after the close of the fiscal year with a public notice published by the Library's Chief Fiscal Officer upon filing, inviting scrutiny and inspection by the public.

The Library's management assumes full responsibility for the contents of this report. The financial statements in the report are the work of library management, not the work of independent auditors.

To compile the information for the financial statements in conformity with GAAP, the Library has a comprehensive framework of internal control in place. Because the cost of internal control should not outweigh the benefit, the framework has been designed to provide reasonable—not absolute—assurance that the financial statements are free from material misstatement.

Ohio law requires independent audits to be performed on all financial operations of the Library either by the Ohio Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. Charles E. Harris & Associates, Inc. has rendered an opinion on the Library's financial statements as of December 31, 2024, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

Immediately following the independent auditor's report, readers will find the Management's Discussion & Analysis (MD&A), offering a narrative introduction, overview, and analysis of the Library's basic financial statements. This letter of transmittal is intended to complement the MD&A, providing additional insights into the Library's financial performance and position.

We encourage stakeholders to review this report comprehensively, recognizing its value in fostering transparency and accountability within our community. Thank you for your continued support and engagement with the Cleveland Public Library.

## PROFILE OF GOVERNMENT

### Reporting Entity

Cleveland Public Library is organized as a school district library under the laws of the State of Ohio and is one of nine public library systems in Cuyahoga County. The Library's legal service area shares the boundaries of the Cleveland Metropolitan School District (CMSD): approximately 77 square miles and home to nearly 400,000 citizens.

A seven-member board of trustees appointed by the CMSD Board of Education governs the Library. The trustees are appointed for a term of seven years with one term expiring each year. They meet monthly from September to June and serve without compensation.

Although the Library is fiscally independent of the school district, the Board of Education does serve in a ministerial capacity as the taxing authority for the Library. The Board of Library Trustees decides whether to request approval of a tax levy, as well as the role and purpose of the levy. Once such decisions are made, the Board of Education must place the levy on the ballot.

The administration of the Library is the responsibility of Executive Director and CEO Felton Thomas, Jr. His executive leadership team consists of the Chief External Relations and Development Officer, Chief Financial Officer, Chief Operations Officer, Chief Innovation and Technology Officer, Chief of Public Services, Chief Strategy Officer, Chief Talent Officer, Chief of Special Projects and Collections, Senior Director of Diversity, Equity, and Inclusion and Senior Director of the Board and Executive Operations.

### Services

Since its beginning in 1869, the Library has evolved with the City of Cleveland. As the City grew, so did the Library and the range of services it offered. It opened as the "Public School Library" for the Cleveland Board of Education with 5,800 books. By the 1890s, the Library recognized the need for services at the neighborhood level for children who could not travel to the downtown facility, and opened four branch libraries in rented buildings. A branch building program started in 1903 with a donation from Andrew Carnegie. From 1903 to 1914, a total of \$590,000 in funding was received and eleven branches were built. Today, there are 27 branches spread throughout the city.

For 56 years, the Main Library was in a series of temporary and rented spaces. In 1925, Main Library opened to the public in a new building located in the Group Plan of Cleveland, where all the public buildings surrounding the Mall are designed in a similar classical style. In 1991, a \$90 million bond issue was approved by voters for the renovation of the Main Library and for the construction of a new 267,000 square foot annex named the Louis Stokes Wing, dedicated on April 12, 1997.

By this time, the Library's collection had grown to over 10 million items, making it one of the most important public library collections in the country. Additional space was needed to house books that were requested less frequently but were still of value to the community. A former high school building nine miles east of downtown was purchased and converted into a multi-use facility. In addition to the storage area for half a million books and bound periodicals, the Cleveland Public Library Lake Shore Facility contains a branch library for the neighborhood, the Ohio Library for the Blind & Print Disabled, a staff training center, meeting rooms, the stockroom for the library system, and all the "behind-the-scenes" departments that purchase, catalog, and process library books and other materials.

This infrastructure exists to provide service to the public. The Library's service model has the Main Library at its center where most of the books, DVDs and CDs are housed. Neighborhood branches have smaller collections, but library patrons can use the online catalog to request materials and have them delivered to a

conveniently located facility. Each facility in the system provides library patrons with access, not only to books and other materials such as movies, musical recordings, and audio books, but also access to technology.

The Library was an early adopter of computer technology and was at the forefront of efforts to automate library functions. The Library started a major investment in technology in 1979. Within two years, automated circulation control was begun in eleven of the busiest branch libraries and extended to all branches by the next year. The Library made a commitment to share its database and its equipment with other neighboring libraries. Cleveland Heights-University Heights Public Library joined the automated circulation system and online catalog in 1982, marking the birth of the CLEVNET resource-sharing network. From that beginning, CLEVNET has grown to 47 library systems in 12 counties across northeast Ohio, serving more than 1.2 million people.

To enhance our services to the public, Cleveland Public Library embarked on a 10-year plan to renovate, expand, relocate, or rebuild all 27 neighborhood libraries. The project, known as the Facilities Master Plan, started in 2017 when the voters of the Cleveland Metropolitan School District passed a tax levy to renew and increase support for the Library. The Facilities Master Plan honors and preserves our past while preparing us to better handle the future needs of our community. Our goal is to improve neighborhood engagement and create spaces that enable our strategic priorities. The revitalization project marks the third major, system-wide capital project in our 155-year history.

Cleveland Public Library serves the residents of Cleveland through its network of:

<b>3</b>	Anchor Campuses
<b>10</b>	Community Hubs
<b>15</b>	Neighborhood Campuses
<b>4</b>	Learning Satellites

Our collection of 10.5 million items is our most treasured possession. Cleveland Public Library lends nearly 6 million items a year to its 300,000 registered borrowers and to 47 other CLEVNET-member libraries in 12 counties across Northeast Ohio.

Beyond our own walls, we have found creative ways to reach further into our community and provide services for special populations. The Library services a grab-and-go book locker in Newburgh Heights, provides homebound delivery and mail services, along with satellite locations at Case Western Reserve University, Tri-C, and Cleveland State University. Our Public Administration Library (PAL) at City Hall serves the reference and informational needs of city government officials and the public.

We are the home of the Ohio Center for the Book featuring works and programs by and for Ohio authors. On behalf of the State Library of Ohio, Cleveland Public Library administers the Ohio Library for the Blind and Print Disabled (OLPBD), serving all 88 counties in the State of Ohio with materials, tools, and assistance for those who are sight challenged.

## **Budget**

The majority of the Library's funding comes from property taxes and the State of Ohio's Public Library Fund (PLF). The PLF provides approximately 38 percent of the Library's revenues, whereas the levied mills (8.8) account for 54 percent (property taxes) of the revenues. The remaining revenue comes from homestead and rollback taxes, grants, fines, fees, and investment earnings.

During the State's biennium budget (HB 153), July 1, 2011 through June 30, 2013, the PLF was derived from a specific dollar amount of the State's total general tax revenue. Beginning August 1, 2011 through June 30, 2014, the PLF received a specific dollar amount equal to 95 percent of the amount distributed during the July 2010 through June 2011 base year. HB 153 made significant changes to prominent revenue sharing and tax reimbursement programs, including the PLF. It returned the PLF to a percentage of general revenue fund (GRF) taxes for fiscal year 2014 and beyond. This percentage was computed by dividing fiscal year 2013 PLF distributions by fiscal year 2013 actual GRF tax revenues, which has calculated out to be 1.66 percent. The State's biennium budget (HB 64), July 1, 2015 through June 30, 2017, temporarily increased this percentage to 1.7 percent. The State's biennium budget (HB 49), July 1, 2017 through June 30, 2019 temporarily decreased the statutory percentage to 1.68 percent from HB 64. The State's biennium budget HB 166 (133<sup>rd</sup> General Assembly) temporarily increased this percentage to 1.7 percent for FY 2020 and FY 2021 and HB 110 (134<sup>th</sup> General Assembly) temporarily increased it to 1.7 percent for the FY 2022-2023 period. During the FY 2024-2025 biennium, this percentage was permanently increased and now, statutorily, the Public Library Fund receives 1.7 percent of all State General Revenue Fund tax sources.

The tangible personal property (TPP) replacement payments to local governments and schools from the tax reform passed in 2005 was phased out and the last collection year for the Library was in 2017.

The budget process for the Library begins each spring and is presented to the board in May for approval. The budget is then sent to the Cleveland Metropolitan School District (CMSD) Board of Education and a public hearing is held at its June meeting. The CMSD Board of Education has fiduciary responsibility to move the Library's budget through the hearing and approval process, but cannot alter the budget nor provide input to the budget. Once the Library's budget is approved at the CMSD June meeting, the CMSD Board of Education forwards the budget to the Cuyahoga County Budget Commission. The County Budget Commission presents the budgets for all libraries in the county at a September public meeting. This public meeting is not to decide Cleveland Public Library's budget; the Library has an agreement with the Cuyahoga County Budget Commission County through December 2025 as to how the Public Library Fund (PLF) revenues should be distributed among the nine library systems within the County. Were this agreement not in place, a public hearing would be called to decide the distribution of funds. The Library's current agreement with the Cuyahoga County Budget Commission is the extension of a prior agreement stating that the Library receives 41.18430 percent of Cuyahoga County's PLF entitlement, up to the amount distributed in 2007 by what was then called the Library and Local Government Support Fund (LLGSF); should PLF receipts exceed the amount distributed to the libraries in the 2007 Base Year, Cleveland Public Library will receive 31.17 percent of the excess.

## **THE LIBRARY'S ECONOMIC CONDITION**

In 2024, Cleveland's economy showed signs of growth and diversification, particularly in healthcare, education, and technology. While the region's unemployment rate remained relatively low, below both the national and state averages, some sectors like manufacturing and office spaces faced challenges. The city's commercial real estate market also presented a mixed picture, with office vacancy climbing and industrial vacancy remaining low.

In 2024, Cleveland hosted several major events, including the NCAA Women's Final Four (April 5-7), the total solar eclipse (April 8), and the Pan-American Masters Games (July 12-21).

The Library's 2024 Writers & Readers series powered up the possibility of the pen with candid conversations with poet, lawyer and 2021 MacArthur Fellow Reginald Dwayne Betts in January followed by a screening and panel discussion featuring Antwon Lindsey, director of the acclaimed documentary H.U.S.H. (Help Us Say Help). A Mother's Day brunch featured Executive Producer and The First Lady of BMF and NAACP Image Award Nominee Tonesa Welch. Master blender Victoria Eady Butler explored

the untold history of African American distillers and personal finance guru and author of Rich AF, Vivian Tu, shared tips and secrets to building wealth.

Library locations gave away eclipse glasses and hosted several educational and celebratory eclipse-related events leading up to the once-in-a-lifetime total solar eclipse on April 8, 2024.

Cleveland Public Library's annual summer reading challenge, Cleveland READS, invited families to Celebrate our ABCs – Authenticity, Bravery, Creativity. The eight-week summer reading challenge, for scholars ages 0-18 or in grades 0-12, included diverse activities at every branch, including story times, arts and crafts, and more. In addition, free block parties at our Woodland, Carnegie West, and Hough campuses were held to ensure readers maintained their enthusiasm all summer long.

PRISM: Seeing Beyond Mass Incarceration launched in September 2024 to bring art and justice together to raise awareness about mass incarceration and create conversations around its impact. A grant from the Art for Justice Fund enabled the Library to engage five artists to create captivating artworks at neighborhood campuses across Cleveland.

Rapper and author, Common, headlined the 2024 CLEreads Young Adult Book Festival in October, which celebrated stories that encourage younger readers to find their voices and advocate for personal and community well-being. Beyond Limits: Shaping a Better Tomorrow featured authors Justin Reynolds and Seema Yasmin.

Following the success of The Archive, an immersive floral exhibit in Main Library's historic Brett Hall, the Library unveiled a family-friendly exhibition in late Fall 2024 in partnership with LAND Studio and the engineers at Deeplocal. The BAND, an interactive art installation by the renowned duo FriendsWithYou, features five fuzzy, large-scale autonomous robots that engage visitors through sound, movement and technology.

The Library continued its commitment to Cleveland area scholars by hosting over 1,000 students at its Man Up (February) and Girl Power (April) events. Designed to develop future readers and leaders, Man Up and Girl Power feature breakout sessions about entrepreneurship, social awareness and featured New York Times bestselling author, Faridah Abiké-Íyímídé, and children's book author Don Tate. The Library also welcomed civil rights icon, Ruby Bridges, to Cleveland to discuss her latest book Dear Ruby, Hear Our Hearts. Congresswoman Shontel Brown (OH-11) interviewed the civil rights leader in front of a packed crowd of school-aged children.

### **Long-Term Financial Planning**

The Library places an emphasis on long-term planning and prepares five and ten-year financial forecasts that are shared regularly with the Board of Library Trustees. Assumptions are an integral part of the forecast and represent what the Library believes are significant factors impacting the forecast. 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.

In addition to the long-range operating budget, the Library has developed a 10-year Facilities Master Plan ("FMP") for capital purposes. The FMP provides options for the renovation, expansion, consolidation, or relocation of all of the Library's buildings over the next decade in order to meet the Library's long term goals. An implementation plan has also been created as part of the Facilities Master Plan, recommending that the entire FMP be phased in and that a certain number of facilities improvements be implemented initially as a part of Group 1, in order to allow the Library to work within a responsible budget necessary to support the financing for the projects.

In April 2019, the Library Board of Trustees approved the selection of branches in Group 1 at a total cost of \$62,000,000 and authorized the Executive Director to begin the implementation process. In June 2019, the Library Board of Trustees authorized the issuance of notes for Group 1 of the Master Plan. The Library's sale of \$62 million of Public Library Fund Notes on August 15, 2019 was a great success. The all-in interest rate, inclusive of interest costs and costs of issuance, was 2.91 percent for the 30-yr debt offering. These funds must be spent on capital improvements within the next five years.

We are currently engaged in Group 1 of the Facilities Master Plan, which includes the sale of notes to generate sufficient capital funds to complete Group 1 consisting of 10 Branches and a Central Distribution Facility.

### **Relevant Financial Policies**

All budgetary and financial policies are established by Ohio law and/or the Library Board of Trustees. Budgetary procedures are established by the Library's Fiscal Officer. The implementation of policies and procedures is the responsibility of the Library's Executive Director and Fiscal Officer.

## **MAJOR INITIATIVES**

### **Strategic Priorities**

The People's University 2030 Plan: CONNECTING COMMUNITY & CURIOSITY is a bold vision for Cleveland and its library. It's a vision for a city that puts opportunity within reach of every Clevelander and a library that empowers its people.

#### **PRIORITY 1: CLOSE THE GAPS**

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*Address the inequalities facing the City of Cleveland.*

- Our greatest impact will begin with our youngest Clevelanders. We will increase the number of children under five who have the LITERACY skills to be READY FOR KINDERGARTEN.
- Cleveland is fourth in the United States for the worst internet-connected cities. We need DIGITAL EQUITY. We will work to build basic digital skills among Cleveland strivers and seniors.
- Finding and keeping a job is the starting point in a journey to financial stability. We will increase the number of Cleveland's strivers we connect to resources that increase opportunities for EMPLOYMENT.

With the support of a generous grant from the Ohio Department of Education and Workforce (DEW), the Library's On the Road to Reading van was activated in the summer of 2024. The mobile unit is designed to deliver literacy skills and services in neighborhoods throughout the City of Cleveland.

Also road-ready in 2024 was the Library's TechXpress Van, designed to offer Wi-Fi access, mobile maker space devices and all-age technology programming, classes and learning activities.

## PRIORITY 2: ACTIVATE THE PEOPLE'S UNIVERSITY

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*Create people-powered, community-driven learning experiences.*

- BUILD: Design, organize, introduce, implement The People's University structure.
- TEST: Establish The People's University publicly-inspired classes in specific branches.
- EXPAND: Provide The People's University certification opportunities.
- SHARE: Share The People's University concept among other library systems.

## PRIORITY 3: CREATE CAMPUSES

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*Build & maintain distinctive environments to meet changing service & community needs.*

- Reimagine the Library's portfolio of buildings and enhance the patron experience by completing the Facilities Masterplan (FMP) and implementing the new service model.
- Bridge the digital divide by enhancing the patron experience with improved technology.
- Raise the funds to extend the patron experience to the spaces outside the Library branches.
- Close the gaps in service within the Cleveland community.

As part of our Facilities Master Plan and a promise to Cleveland voters to reimagine our neighborhood libraries, the Library broke ground on its Glenville campus and held grand openings for its Brooklyn and Rockport branches in 2024.

Thanks to a \$3 million grant from the Jack, Joseph and Morton Mandel Foundation, plans for the Glenville branch include a digital innovation center named for the Glenville natives. The Jack, Joseph and Morton Mandel Workforce and Senior Digital Innovation Lab, will serve as a creative, collaborative and educational space where Glenville residents can access software, emerging technologies, STEM education and workforce and career development opportunities.

Main Library opened a cutting-edge technology space for teens in February 2024. Studio 525 provides teens with a hands-on hangout space that aims to inspire, educate and empower the next generation of innovators and creators.

The Library continues its efforts to put resources within a two-mile resource of every Cleveland resident with seasonal Book Boxes at Edgewater Park, Wade Oval and the ArtBox at AsiaTown. Following the success of the year-long reading campaign, Cleveland READS, the Library has also become a more regular fixture at Cleveland's West Side Market.

## PRIORITY 4: OPERATING WITH EXCELLENCE

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*Assess & create organizational capacity to meet mission related goals.*

- We will work to be known and recognized as a model of diversity, equity, inclusion, accessibility and belonging (DEIAB).
- We will work to align resources with our strategic priorities and keep our promises to voters and funders.
- We are committed to continuously nurturing an engaged workplace, ensuring the right people with the right skills are in the right roles.
- We will build and foster a culture of continuous improvement, measuring our impact and evaluating and evolving our systems and processes.
- We will increase financial resources to extend the reach of the Library's strategic priorities.

The Library continued strides towards a belonging culture by hosting several staff training opportunities as well as celebrating cultural and awareness months. The Library discussed democracy with Cindy Hohl, the 2024-2025 President of the American Library Association and member of the Santee Sioux Nation, in honor of Indigenous People's Day.

Demonstrating its commitment to continuous improvement, the Library completed a redesign of CPL.org to make it easier for patrons and visitors to access information and explore the Library's vast array of resources. The redesign included an updated Library catalog powered by Aspen Discovery and in partnership with CLEVNET.

## **AWARDS & ACKNOWLEDGMENTS**

### **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 Public Library for its Annual Comprehensive Financial Report for the year ended December 31, 2023. This was the thirteenth year the Library has prepared an Annual Comprehensive Financial Report and has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Acknowledgments**

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Financial Services department and the Administrative staff. We wish to thank all Library departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Board of Library Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the Cleveland Public Library's finances.

The seven trustees who serve on the Board of the Cleveland Public Library give generously of their time and energy to further the Library's mission. Their careful and judicious oversight continues to guide the Library through challenging times. For their service, the Library's management is most grateful.

The citizens of Cleveland have proudly supported their public library throughout its long history. They continue to challenge us to deliver the highest levels of library service. We thank them for their support as we strive to always be worthy of their trust.

Respectfully submitted,

*Carrie Krenicky*

Carrie Krenicky  
Chief Financial Officer/Fiscal Officer

*Felton Thomas, Jr.*

Felton Thomas, Jr.  
Executive Director

# CLEVELAND PUBLIC LIBRARY

## LIST OF PRINCIPAL OFFICIALS as of December 31, 2024

### BOARD OF LIBRARY TRUSTEES



Maritza Rodriguez  
President



Anthony T. Parker  
Vice President



Thomas D. Corrigan  
Secretary



Alice G. Butts



Jasmine N. Fryer



Melanie A. Shakarian, Esq.



Melaak Rashid

### EXECUTIVE LEADERSHIP TEAM



Felton Thomas, Jr.  
Executive Director, CEO

Dr. Shenise Johnson Thomas  
Chief of External Relations &  
Development

Carrie Krenicky  
Chief Financial Officer

John Lang  
Chief Operations Officer

John Malcolm  
Chief Innovation  
& Technology Officer

Harriette Parks  
Chief of Public Services

Tana K. Peckham  
Chief Strategy Officer

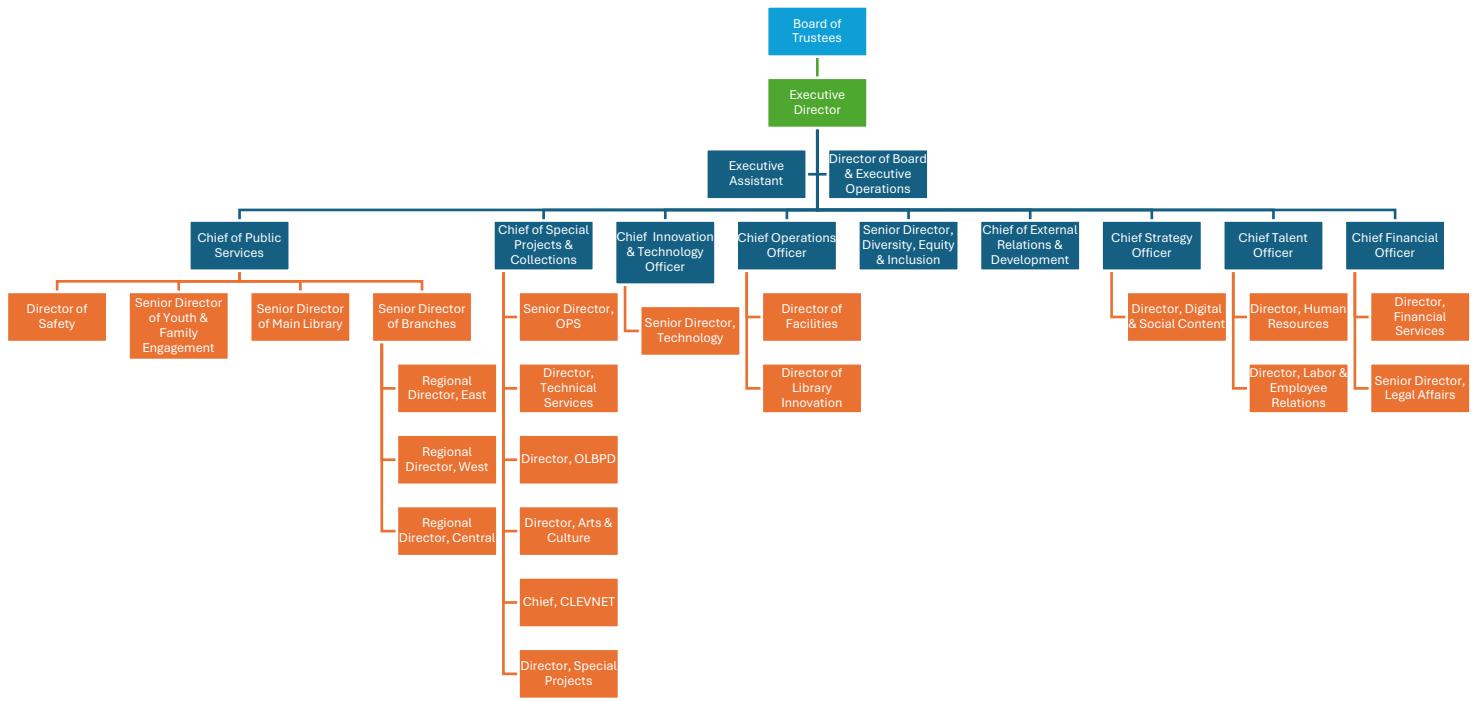
Lynn Sargi  
Chief Talent Officer

John Skrtic  
Chief of Special Projects  
& Collections

Ashley Boyd  
Senior Director,  
Diversity, Equity & Inclusion

Stephanie Jansky  
Senior Director,  
Board & Executive Operations

# ORGANIZATIONAL CHART





Government Finance Officers Association

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

Presented to

**Cleveland Public Library  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO



# FINANCIAL

## INDEPENDENT AUDITOR'S REPORT

Cleveland Public Library  
Cuyahoga County  
525 Superior Ave.  
Cleveland, Ohio 44114

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 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 Library as of December 31, 2024, and the respective changes in financial position, thereof and the respective budgetary comparisons for the General and CLEVNET funds 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.

#### ***Emphasis of Matter***

As discussed in Note 3 to the financial statements, the Library adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, GASB Statement 101, *Compensated Absences* and GASB Implementation Guide No. 2021-1, *Implementation Guide Update – 2021* Question 5.1. We did not modify our opinion regarding these matters.

#### ***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 assets/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 nonmajor fund financial statements and schedules and are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 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.

*Charles E. Harris & Associates*

**Charles E. Harris & Associates, Inc.**

June 13, 2025

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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The Discussion and Analysis of the Cleveland 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 discussion and analysis is to look at the Library's financial performance as a whole. Readers should also review 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:

The assets and deferred outflows of resources of the Library exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$188,853,516 (*net position*). Of this amount, \$89,648,133 represents the Library's net investment in capital assets, \$36,638,160 represents restricted net position and \$62,567,223 represents unrestricted net position.

The Library's total net position increased by \$4,355,642 or 2.36 percent from 2023. This growth was primarily driven by a reduction in net pension and OPEB liabilities, partially offset by an increase in the Library's net investment in capital assets as it continues to implement the Facilities Master Plan.

At the close of 2024, the Cleveland Public Library's governmental funds reported combined fund balances of \$119,273,788, a decrease of \$10,414,282 in comparison with the prior year. Approximately 26 percent of this amount (\$31,519,480) is available for spending at the Library's discretion (*unassigned fund balance*).

At the end of 2024, unrestricted fund balance (the total of the *committed*, *assigned* and *unassigned* components of *fund balance*) for the general fund was \$48,952,488, or approximately 75 percent of total general fund expenditures.

At the close of 2024 under the Facilities Master Plan Phase 1A, the Library was at the end of the construction phase for the Martin Luther King, Jr. Branch. The Walz Branch is in the design phase. The Library is working with Northwest Neighborhoods Community Development Organization to transform the corner of West 80th Street and Detroit Avenue into a vibrant new community hub. The proposed Walz Branch will be a library of the future serving the residents of a new senior housing complex and the entire neighborhood.

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

---

## **Using These Basic Financial Statements**

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 Public Library as a financial whole or as an entire operating entity. The statements proceed to provide an increasingly detailed look at our specific financial condition.

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 assets. Major 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 non-major funds presented in total in one column.

## **Reporting the Library as a Whole**

### *Statement of Net Position and 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 looks at all financial transactions and asks the question, "How did the Library do financially during 2024?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The accrual 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 its 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 will also need to be evaluated. 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 minus Deferred Inflows of Resources)  
Program Revenue and Expenses  
General Revenues  
Net Position Beginning of Year and Year's End

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

---

## **Reporting the Cleveland Public Library's Most Significant Funds**

### *Fund Financial Statements*

The presentation of the Library's major funds begins on page 19. Fund financial reports provide detailed information about the Library's major funds based on the restrictions on the use of monies. The Library has established many funds that account for the multitude of services and facilities provided for our patrons. However, these fund financial statements focus on the Library's most significant funds. In the case of the Library, the major funds are the general fund, the CLEVNET special revenue fund and the construction and the building and repair capital projects funds.

### **Government Funds**

All of the Library's 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. Governmental 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 you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Library's own programs.

### **The Library as a Whole**

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

---

**Table 1**  
*Net Position*

	Governmental Activities		
	2024	2023*	Change
<b>Assets</b>			
Current and Other Assets	\$185,417,258	\$197,161,245	(\$11,743,987)
Net Pension Asset	562,111	403,979	158,132
Net OPEB Asset	1,622,250	0	1,622,250
Capital Assets, Net	<u>146,903,264</u>	<u>129,405,660</u>	<u>17,497,604</u>
<i>Total Assets</i>	<u>334,504,883</u>	<u>326,970,884</u>	<u>7,533,999</u>
<b>Deferred Outflows of Resources</b>			
Pension	15,253,500	23,228,230	(7,974,730)
OPEB	<u>1,500,128</u>	<u>3,590,176</u>	<u>(2,090,048)</u>
<i>Total Deferred Outflows of Resources</i>	<u>16,753,628</u>	<u>26,818,406</u>	<u>(10,064,778)</u>
<b>Liabilities</b>			
Current and Other Liabilities	7,349,380	7,461,215	(111,835)
Interfund Payable			
Long-Term Liabilities:			
Due Within One Year	4,182,605	1,803,089	2,379,516
Due In More Than One Year:			
Net Pension Liability	47,493,881	56,495,039	(9,001,158)
Net OPEB Liability	0	1,186,259	(1,186,259)
Other Amounts	<u>64,158,678</u>	<u>64,660,589</u>	<u>(501,911)</u>
<i>Total Liabilities</i>	<u>123,184,544</u>	<u>131,606,191</u>	<u>(8,421,647)</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	36,932,735	35,952,665	980,070
Pension	1,358,813	399,687	959,126
OPEB	<u>928,903</u>	<u>392,964</u>	<u>535,939</u>
<i>Total Deferred Inflows of Resources</i>	<u>39,220,451</u>	<u>36,745,316</u>	<u>2,475,135</u>
<b>Net Position</b>			
Net Investment in Capital Assets	89,648,133	77,024,597	12,623,536
Restricted for Pension and OPEB Plans	2,184,361	403,979	1,780,382
Restricted	34,453,799	37,002,164	(2,548,365)
Unrestricted	<u>62,567,223</u>	<u>71,007,043</u>	<u>(8,439,820)</u>
<i>Total Net Position</i>	<u><u>\$188,853,516</u></u>	<u><u>\$185,437,783</u></u>	<u><u>\$3,415,733</u></u>

## Cleveland Public Library

### Cuyahoga County

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

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#### **New Accounting Pronouncement/Restatements\***

For 2024, the Library implemented GASB Statement No. 101 *Compensated Absences* and Question 5.1 from GASB Implementation Guide No. 2021- 1. The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$3,313,080 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 implementation of Question 5.1 from GASB Implementation Guide No. 2021- 1 resulted in an additional \$2,373,171 in capital assets (net of accumulated depreciation) being reported in governmental activities at January 1, 2024. This change impacted net position by the same amount. (See Note 3.) The Library also implemented GASB Statement No. 100 Accounting Changes and Error Corrections. Under GASB 100, these changes are considered a change in accounting principle, and the effects of these restatements have been reflected in the 2024 column. GASB 100 does not require MD&A information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle.

The net pension liability (NPL) is one of the larger liabilities 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, the 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 or the net OPEB 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 and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

During 2024, the OPERS net pension liability for the traditional plan decreased, the net pension asset related to the combined plan increased while the net OPEB liability changed to a net OPEB asset. These changes primarily resulted from increased pension plan investment earnings. The decrease in deferred outflows related to pension and OPEB resulted from the amortization of prior year net difference between projected and actual earning on investments offset by the 2024 deferred inflow amount. The increase in deferred inflows for pension resulted from the deferred inflow for the difference between expected and actual experience related to the combined plan that was recognized in 2024. The increase in deferred inflows for OPEB resulted from the deferred inflow for change in assumption that was recognized in 2024.

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

---

Overall, net position increased during 2024. Program expenses increased from the prior year, mainly due to the increase in the number of employees, the wage increases along with the rise in healthcare costs. Current and other assets decreased mainly due to a decrease in cash and accounts receivable. Current liabilities decreased slightly due to decreases in contracts payable, intergovernmental payable and unearned revenue.

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2024 and 2023.

**Table 2**  
*Changes in Net Position*

	Governmental Activities		
	2024	2023	Change
<b>Revenues</b>			
Program Revenues:			
Charges for Services	\$5,651,001	\$5,214,298	\$436,703
Operating Grants, Contributions and Interest	6,777,970	7,574,605	(796,635)
Capital Grants and Contributions	0	15,000	(15,000)
<i>Total Program Revenues</i>	<i>12,428,971</i>	<i>12,803,903</i>	<i>(374,932)</i>
General Revenues:			
Property and Other Taxes	38,139,265	37,313,714	825,551
Grants and Entitlements	30,226,380	31,083,269	(856,889)
Unrestricted Donations	548	18,137	(17,589)
Investment Earnings/Interest	3,906,919	5,449,895	(1,542,976)
Gain on Sale of Capital Assets	5,782	50	5,732
Miscellaneous	970,512	1,085,369	(114,857)
<i>Total General Revenues</i>	<i>73,249,406</i>	<i>74,950,434</i>	<i>(1,701,028)</i>
<i>Total Revenues</i>	<i>85,678,377</i>	<i>87,754,337</i>	<i>(2,075,960)</i>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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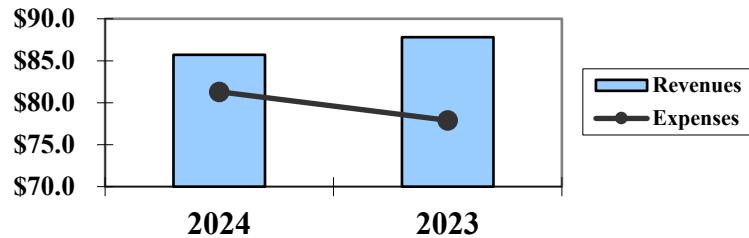
**Table 2**  
*Changes in Net Position (continued)*

	Governmental Activities		
	2024	2023	Change
<b>Program Expenses</b>			
Library Services:			
Public Service and Programs	\$45,582,066	\$44,658,319	\$923,747
Collection Development and Processing	3,796,885	3,570,476	226,409
Support Services:			
Facilities Operation and Maintenance	11,236,503	10,666,500	570,003
Information Services	9,681,858	8,004,335	1,677,523
Business Administration	8,942,164	7,877,490	1,064,674
Interest	2,083,259	2,196,179	(112,920)
<i>Total Program Expenses</i>	<i>81,322,735</i>	<i>76,973,299</i>	<i>4,349,436</i>
<i>Change in Net Position</i>	<i>4,355,642</i>	<i>10,781,038</i>	<i>(6,425,396)</i>
<i>Net Position Beginning of Year</i> <i>as Previously Reported</i>	<i>185,437,783</i>	<i>174,656,745</i>	<i>10,781,038</i>
<i>Change in Accounting Principle (See Note 3)</i>	<i>(939,909)</i>	<i>0</i>	<i>(939,909)</i>
<i>Restated Net Position Beginning of Year</i>	<i>184,497,874</i>	<i>174,656,745</i>	<i>9,841,129</i>
<i>Net Position End of Year</i>	<i>\$188,853,516</i>	<i>\$185,437,783</i>	<i>\$3,415,733</i>

**Graph 1**  
*Revenues and Expenses*  
*(In Millions)*

	Restated*	
	2024	2023
Revenues	\$85.7	\$87.8
Expenses	81.3	77.0

**Revenues and Expenses**  
*(in millions)*



**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

---

Table 2 on the previous page reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, Compensated Absences and to the implementation of Question 5.1 from GASB Implementation Guide 2021-1 on the “Change in Accounting Principles” line item. 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 the additional compensated absences expenses required under GASB 101, Compensated Absences. The 2023 information also does not reflect program depreciation expense and does reflect program functional expense for the acquisition of any assets now being reported under Question 5.1 from GASB Implementation Guide 2021-1. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

## **GOVERNMENTAL ACTIVITIES**

For the most part, support service expenses are underwritten by the general revenues of the Library, rather than program revenues except for the usage and processing fees received by Cleveland Public Library for automated library services provided to the 47 contracting CLEVNET libraries spread over twelve counties in northern Ohio. Like the support service expenses, the library services expenses are also mainly supported by the general revenues of the Library. However, the Library has been successful in being awarded a number of grants to help support the free and equitable access to programming and services.

General revenues from property and other taxes continue to be a primary source of revenue, making up 52 percent of general revenues for governmental activities for the Library in 2024. General revenues from grants and entitlements, including the funds received by the State through the Public Library Fund (“PLF”), are the next largest source of revenue, making up 41 percent of general revenues.

The Library had a significant decrease in investment earnings due to the decrease in investment balances as the note proceeds were drawn down and not invested.

Table 3 presents a summary for governmental activities, the total cost of services and the net cost of providing those services for the years ending December 31, 2024, and December 31, 2023.

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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**Table 3**  
*Governmental Activities*

Programs	Total Cost of Services 2024	Net Cost of Services 2024	Total Cost of Services 2023	Net Cost of Services 2023
<b>Library Services:</b>				
Public Service and Programs	45,582,066	(38,732,885)	44,658,319	(36,967,328)
Collection Development and Processing	3,796,885	(3,796,885)	3,570,476	(3,570,476)
<b>Support Services:</b>				
Facilities Operation and Maintenance	11,236,503	(11,229,392)	10,666,500	(10,656,486)
Information Services	9,681,858	(4,139,621)	8,004,335	(2,948,988)
Business Administration	8,942,164	(8,911,722)	7,877,490	(7,829,939)
Interest	2,083,259	(2,083,259)	2,196,179	(2,196,179)
<i>Total</i>	<u><u>\$81,322,735</u></u>	<u><u>(\$68,893,764)</u></u>	<u><u>\$76,973,299</u></u>	<u><u>(\$64,169,396)</u></u>

### **The Library's Funds**

Information about the Library's governmental funds begins on page 19. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues of \$87,868,405 and expenditures of \$98,995,471. The general fund had an unassigned fund balance at year-end of \$31,579,318 compared to annual expenditures of \$65,270,405. The general fund had an increase in fund balance even though expenditures increased due to the increase in the number of employees, wage increases and a 14.9 percent increase in medical benefit rates. The general fund did not transfer funds to the building and repair fund as in the prior year, allowing the general fund balance to increase. The CLEVNET fund decreased by \$606,116 mainly due to wage increases, the rise in healthcare costs and an increase in costs of library materials, specifically database services. The construction fund decreased significantly as the Library continued work related to its Facilities Master Plan as evidenced by holding grand openings for its Group 1 Brooklyn and Rockport branches in 2024. The building and repair fund decreased due to no transfer in from the general fund and because the Library broke ground on its Glenville campus thanks to the contribution from the Jack, Joseph and Morton Mandel Foundation, for the Glenville branch to include a digital innovation center named for the Glenville natives. The Jack, Joseph and Morton Mandel Workforce and Senior Digital Innovation Lab, will serve as a creative, collaborative and educational space where Glenville residents can access software, emerging technologies, STEM education and workforce and career development opportunities.

### **General Fund Budgeting Highlights**

The Library's budget is prepared according to provisions of the Ohio Administrative Code based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. The original budgeted revenues were \$68,909,782 and the final budgeted amount was \$72,220,976. This \$3,311,194 net increase was due to conservative estimates on property tax collections and not including delinquent property tax collections as certified revenue until

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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received. The original appropriations were \$80,721,907 and were not adjusted during the year. The Library's actual revenues came in just below budgeted revenues by \$142,214 and actual expenditures were \$3,952,152 lower than the final estimate. The Library is striving to control cost while continuing to provide extraordinary service and keeping the promise made to the voters in 2017 with the tax increase of 2 mills that will allow the Library to embark on a comprehensive neighborhood capital improvement plan to provide Cleveland residents with more effective access to the Library's services, collections, and technology in the communities where they live, work, and raise their families. The Library maintained a respectable level of liquidity in the general fund by maintaining unencumbered cash at the end of the year of 47.43 percent of those revenues.

### **Capital Assets and Debt Administration**

#### *Capital Assets*

**Table 4**  
*Capital Assets*  
*(Net of Depreciation and Amortization)*

	Governmental Activities	
	2024	2023
Land	\$3,574,356	\$3,539,856
Construction in Progress	34,248,366	26,493,131
Land Improvements	3,765,153	2,765,493
Buildings	96,541,846	91,562,384
Furniture/Equipment	3,314,350	2,360,338
Computer Equipment	1,984,032	1,599,733
Software	466,054	117,714
Vehicles	176,568	14,921
Intangible Right to Use Lease - Buildings	944,670	1,004,081
Intangible Right to Use Lease - Equipment	12,649	105,805
Intangible Right to Use Lease - Vehicles	313,714	143,428
Intangible Right to Use Subscription - Software	1,561,506	2,071,947
<i>Total</i>	<u><u>\$146,903,264</u></u>	<u><u>\$131,778,831</u></u>

Total capital assets for the Library as of December 31, 2024 were \$146,903,264, an increase of \$15,124,433 from 2023. The increase in capital assets came in the construction in progress and buildings due to the activity of the Facilities Master Plan. Detailed information regarding capital asset activities is included in the notes to the financial statements and as such, the 2023 capital asset information above articulates to the January 1, 2024, restated amounts in Note 12 rather than the 2023 amounts presented in Table 1. (See Note 12)

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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***Debt***

Table 5 summarizes the long-term debt outstanding:

**Table 5**  
*Outstanding Long-term Debt*  
*Governmental Activities*

	<u>2024</u>	<u>2023</u>	<u>Change</u>
Library Fund Facilities Notes	\$60,229,919	\$61,527,615	(\$1,297,696)
Leases Payable	1,255,867	1,219,637	36,230
Subscriptions Payable	1,101,628	1,709,440	(607,812)
<b>Total</b>	<b><u>\$62,587,414</u></b>	<b><u>\$64,456,692</u></b>	<b><u>(\$1,869,278)</u></b>

The Library issued the Library Fund Facilities Notes to finance the implementation of Group 1 of the Facilities Master Plan which began in 2020. The Notes will be paid out of the debt service fund.

See Note 17 for additional information on the Library's long-term obligations.

**Current Financial Related Activities**

The Cleveland Public Library, "The People's University," celebrated its 155<sup>th</sup> year in 2024 and we are very proud of the accomplishments that have taken place over those years. The Library's Main Library is situated on Lake Erie in the heart of Cleveland, Ohio, and the 27 neighborhood branch libraries are the beating heart of this organization. They provide vital library services throughout the city. Many of these buildings, however, are showing their age. More than three decades have passed since the Library embarked on a system-wide campaign to update its branches, but we have begun to step boldly into the future by updating our facilities.

The voters of the Cleveland Metropolitan School District, the Library's taxing district, approved on November 7, 2017 the renewal of the expiring 5.8 mills in collection year 2018 along with an increase of 2.0 mills, a total of 7.8 mills, for a continuing period of time with the increase commencing this year for the operation and improvement of the Cleveland Public Library. The levy will help secure the Library's future for years to come, and has allowed the Library to develop a 10-year Facilities Master Plan for capital purposes.

Cleveland Public Library's Facilities Master Plan focuses on meeting emerging service patterns and usage needs and considers the renovation, expansion, or relocation of all of the Library's neighborhood branch libraries. These efforts will ensure the Library can successfully provide contemporary library services to Cleveland residents well into the future. The Facilities Master Plan emphasizes forward-thinking, human-centered design to create functional, efficient library spaces that will benefit the Cleveland community for years to come.

Our commitment to our patrons has always been one of full disclosure of the financial position of the Library. We make available this report to all patrons who wish to review it.

**Cleveland Public Library**  
**Cuyahoga County**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*Unaudited*

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**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 show the Library's accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information, contact the Chief Financial Officer, Carrie Krenicky, Cleveland Public Library, 325 Superior Avenue, Cleveland, Ohio 44114, telephone 216-623-2830. We also offer information regarding our Library on our website, which is at [www.cpl.org](http://www.cpl.org).

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Net Position*  
*December 31, 2024*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$117,511,414
Accrued Interest Receivable	465,909
Accounts Receivable	1,296,344
Intergovernmental Receivable	16,045,835
Materials and Supplies Inventory	76,142
Prepaid Items	2,390,553
Property and Other Taxes Receivable	47,631,061
Net Pension Asset	562,111
Net OPEB Asset	1,622,250
Nondepreciable Capital Assets	37,822,722
Depreciable Capital Assets, Net	<u>109,080,542</u>
<i>Total Assets</i>	<u>334,504,883</u>
<b>Deferred Outflows of Resources</b>	
Pension	15,253,500
OPEB	<u>1,500,128</u>
<i>Total Deferred Outflows of Resources</i>	<u>16,753,628</u>
<b>Liabilities</b>	
Accounts Payable	885,533
Retainage Payable	1,295,398
Contracts Payable	2,009,071
Accrued Wages and Benefits	1,700,550
Intergovernmental Payable	471,614
Unearned Revenue	543,852
Matured Compensated Absences Payable	203,112
Matured Lease Payable	58,452
Matured Interest Payable	4,548
Accrued Interest Payable	177,250
Long-Term Liabilities:	
Due Within One Year	4,182,605
Due In More Than One Year:	
Net Pension Liability (See Note 14)	47,493,881
Other Amounts Due in More Than One Year	<u>64,158,678</u>
<i>Total Liabilities</i>	<u>123,184,544</u>
<b>Deferred Inflows of Resources</b>	
Property Taxes	36,932,735
Pension	1,358,813
OPEB	<u>928,903</u>
<i>Total Deferred Inflows of Resources</i>	<u>\$39,220,451</u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Net Position (continued)*  
*December 31, 2024*

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**Net Position**

Net Investment in Capital Assets	\$89,648,133
Restricted for:	
Capital Projects	6,715,970
Pension and OPEB Plans	2,184,361
John G. White--Special Collections	
Non-Expendable	374,887
Expendable	4,080,829
Center for the Book Activities	
Non-Expendable	110,000
Expendable	344,864
Abel--Photography	
Non-Expendable	10,000
Expendable	463,045
Sugarman--Children's Biography Awards	
Non-Expendable	148,377
Expendable	184,241
Library for the Blind and Print Disabled	19,028,537
Fine Arts and Special Collections	
Non-Expendable	192,538
Expendable	517,790
Youth Services/Business Departments	
Non-Expendable	5,000
Expendable	492,047
Unclaimed Funds	23,923
Floral and Plant Decorations	
Non-Expendable	76,167
Expendable	157,280
Walz Branch	
Non-Expendable	8,932
Expendable	388,823
History Department	
Non-Expendable	6,000
Expendable	82,857
Architecture	257,249
Early Literacy	41,996
Immigration Books	187,590
Donations for Specific Library Purposes	175,163
H. Leslie Adams Music Archives	13,750
Other Purposes	
Non-Expendable	1,200
Expendable	364,744
Unrestricted	<u>62,567,223</u>
 <i>Total Net Position</i>	 <u>\$188,853,516</u>

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Activities*  
*For the Year Ended December 31, 2024*

	Program Revenues			Net (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants, Contributions and Investment Earnings	Governmental Activities
<b>Governmental Activities</b>				
Library Services:				
Public Service and Programs	\$45,582,066	\$132,844	\$6,716,337	(\$38,732,885)
Collection Development and Processing	3,796,885	0	0	(3,796,885)
Support Services:				
Facilities Operation and Maintenance	11,236,503	0	7,111	(11,229,392)
Information Services	9,681,858	5,518,157	24,080	(4,139,621)
Business Administration	8,942,164	0	30,442	(8,911,722)
Interest	2,083,259	0	0	(2,083,259)
<i>Totals</i>	<u><u>\$81,322,735</u></u>	<u><u>\$5,651,001</u></u>	<u><u>\$6,777,970</u></u>	<u><u>(68,893,764)</u></u>
<b>General Revenues</b>				
Property and Other Taxes Levied for:				
General Purposes			38,139,265	
Grants and Entitlements not Restricted				
to Specific Programs			30,226,380	
Unrestricted Donations			548	
Investment Earnings/Interest			3,906,919	
Gain on Sale of Capital Assets			5,782	
Miscellaneous			<u><u>970,512</u></u>	
<i>Total General Revenues</i>			<u><u>73,249,406</u></u>	
<i>Change in Net Position</i>			<u><u>4,355,642</u></u>	
<i>Net Position Beginning of Year as Previously Reported</i>			185,437,783	
<i>Change in Accounting Principle (See Note 3)</i>			<u><u>(939,909)</u></u>	
<i>Restated Net Position Beginning of Year</i>			<u><u>184,497,874</u></u>	
<i>Net Position End of Year</i>			<u><u>\$188,853,516</u></u>	

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Balance Sheet*  
*Governmental Funds*  
*December 31, 2024*

	General	CLEVNET	Construction	Building and Repair	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$45,911,568	\$804,679	\$5,415,470	\$29,411,353	\$35,944,421	\$117,487,491
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	23,923	0	0	0	0	23,923
Receivables:						
Property and Other Taxes	47,631,061	0	0	0	0	47,631,061
Accounts	107,763	0	0	600,000	588,581	1,296,344
Intergovernmental	15,543,146	372,223	0	0	130,466	16,045,835
Accrued Interest	465,909	0	0	0	0	465,909
Materials and Supplies Inventory	76,142	0	0	0	0	76,142
Interfund Receivable	458,564	0	0	0	0	458,564
Prepaid Items	1,832,026	544,343	0	1,457	12,727	2,390,553
<i>Total Assets</i>	<u>\$112,050,102</u>	<u>\$1,721,245</u>	<u>\$5,415,470</u>	<u>\$30,012,810</u>	<u>\$36,676,195</u>	<u>\$185,875,822</u>
<b>Liabilities</b>						
Accounts Payable	\$765,858	\$33,531	\$23,915	\$5,813	\$56,416	\$885,533
Retainage Payable	0	0	907,820	387,578	0	1,295,398
Contracts Payable	0	0	1,482,032	525,726	1,313	2,009,071
Accrued Wages and Benefits	1,593,825	68,612	0	0	38,113	1,700,550
Intergovernmental Payable	440,408	20,146	0	0	11,060	471,614
Unearned Revenue	0	0	0	0	543,852	543,852
Interfund Payable	0	0	0	0	458,564	458,564
Matured Compensated Absences Payable	166,042	26,507	0	0	10,563	203,112
Matured Lease Payable	58,452	0	0	0	0	58,452
Matured Interest Payable	4,548	0	0	0	0	4,548
<i>Total Liabilities</i>	<u>3,029,133</u>	<u>148,796</u>	<u>2,413,767</u>	<u>919,117</u>	<u>1,119,881</u>	<u>7,630,694</u>
<b>Deferred Inflows of Resources</b>						
Property Tax	36,932,735	0	0	0	0	36,932,735
Unavailable Revenue	21,203,655	188,562	0	600,000	46,388	22,038,605
<i>Total Deferred Inflows of Resources</i>	<u>58,136,390</u>	<u>188,562</u>	<u>0</u>	<u>600,000</u>	<u>46,388</u>	<u>58,971,340</u>
<b>Fund Balances</b>						
Nonspendable	1,932,091	544,343	0	1,457	945,828	3,423,719
Restricted	0	0	3,001,703	1,497,884	26,799,765	31,299,352
Committed	1,261,867	839,544	0	2,407,192	7,573,018	12,081,621
Assigned	16,111,303	0	0	24,587,160	251,153	40,949,616
Unassigned (Deficit)	31,579,318	0	0	0	(59,838)	31,519,480
<i>Total Fund Balances</i>	<u>50,884,579</u>	<u>1,383,887</u>	<u>3,001,703</u>	<u>28,493,693</u>	<u>35,509,926</u>	<u>119,273,788</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$112,050,102</u></u>	<u><u>\$1,721,245</u></u>	<u><u>\$5,415,470</u></u>	<u><u>\$30,012,810</u></u>	<u><u>\$36,676,195</u></u>	<u><u>\$185,875,822</u></u>

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Reconciliation of Total Governmental Fund Balances to*  
*Net Position of Governmental Activities*  
*December 31, 2024*

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<b>Total Governmental Funds Balances</b>	\$119,273,788
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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.	146,903,264
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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 and Other Taxes	10,698,326
Intergovernmental	10,399,877
Charges for Services	188,562
Fines and Fees	4,278
Donations	644,083
Miscellaneous	<u>103,479</u>
Total	22,038,605

The net pension asset, net pension liability, and net OPEB asset is 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	562,111
Net OPEB Asset	1,622,250
Deferred Outflows - Pension	15,253,500
Deferred Outflows - OPEB	1,500,128
Deferred Inflows - Pension	(1,358,813)
Deferred Inflows - OPEB	(928,903)
Net Pension Liability	<u>(47,493,881)</u>
	(30,843,608)

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due.	(177,250)
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Library Fund Facilities Notes	(60,229,219)
Leases Payable	(1,255,867)
Subscriptions Payable	(1,101,628)
Compensated Absences	(5,690,288)
Special Termination Benefits	<u>(64,281)</u>
	<u>(68,341,283)</u>

<i>Net Position of Governmental Activities</i>	<u><u>\$188,853,516</u></u>
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See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2024*

	General	CLEVNET	Construction	Building and Repair	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Property and Other Taxes	\$38,946,191	\$0	\$0	\$0	\$0	\$38,946,191
Fines and Fees	132,762	0	0	0	0	132,762
Charges for Services	0	5,459,547	0	0	0	5,459,547
Intergovernmental	30,284,023	24,080	0	0	1,981,393	32,289,496
Investment Earnings/Interest	3,465,814	0	377,574	0	2,957,747	6,801,135
Contributions and Donations	548	0	0	1,200,000	2,020,022	3,220,570
Miscellaneous	995,045	0	0	0	23,659	1,018,704
<i>Total Revenues</i>	<i>73,824,383</i>	<i>5,483,627</i>	<i>377,574</i>	<i>1,200,000</i>	<i>6,982,821</i>	<i>87,868,405</i>
<b>Expenditures</b>						
Current:						
Library Services:						
Public Services and Programs	37,079,622	0	0	0	3,413,837	40,493,459
Collection Development and Processing	3,544,264	0	0	0	0	3,544,264
Support Services:						
Facilities Operation and Maintenance	10,672,800	0	0	0	30,722	10,703,522
Information Services	3,365,903	5,273,648	0	0	8,172	8,647,723
Business Administration	8,614,129	0	0	0	159,079	8,773,208
Capital Outlay	1,659,709	787,250	10,226,988	9,889,560	191,763	22,755,270
Debt Service:						
Principal Retirement	297,404	394,301	0	0	1,110,000	1,801,705
Interest	36,574	57,496	0	0	2,182,250	2,276,320
<i>Total Expenditures</i>	<i>65,270,405</i>	<i>6,512,695</i>	<i>10,226,988</i>	<i>9,889,560</i>	<i>7,095,823</i>	<i>98,995,471</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>8,553,978</i>	<i>(1,029,068)</i>	<i>(9,849,414)</i>	<i>(8,689,560)</i>	<i>(113,002)</i>	<i>(11,127,066)</i>
<b>Other Financing Sources (Uses)</b>						
Sale of Capital Assets	5,782	0	0	0	0	5,782
Transfers In	0	0	0	0	3,236,624	3,236,624
Transfers Out	(3,236,624)	0	0	0	0	(3,236,624)
Inception of Lease	225,598	0	0	0	0	225,598
Inception of Subscription	58,452	422,952	0	0	0	481,404
<i>Total Other Financing Sources (Uses)</i>	<i>(2,946,792)</i>	<i>422,952</i>	<i>0</i>	<i>0</i>	<i>3,236,624</i>	<i>712,784</i>
<i>Net Change in Fund Balances</i>	<i>5,607,186</i>	<i>(606,116)</i>	<i>(9,849,414)</i>	<i>(8,689,560)</i>	<i>3,123,622</i>	<i>(10,414,282)</i>
<i>Fund Balances Beginning of Year</i>	<i>45,277,393</i>	<i>1,990,003</i>	<i>12,851,117</i>	<i>37,183,253</i>	<i>32,386,304</i>	<i>129,688,070</i>
<i>Fund Balances End of Year</i>	<i>\$50,884,579</i>	<i>\$1,383,887</i>	<i>\$3,001,703</i>	<i>\$28,493,693</i>	<i>\$35,509,926</i>	<i>\$119,273,788</i>

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*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*

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**Net Change in Fund Balances - Total Governmental Funds** (\$10,414,282)

*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/amortization expense. This is the amount by which capital outlay exceeded depreciation/amortization in the current period.

Capital Asset Additions:

Capital Outlays	22,288,993	
Current Year Depreciation/Amortization	<u>(6,577,681)</u>	15,711,312

Remeasurement of SBITAs are not reported in the governmental funds.

However, the government-wide statements reflect:

Reduction of the Intangible Right to Use Asset	(586,879)	
Reduction of the SBITA payable	<u>586,879</u>	0

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

Delinquent Property and Other Taxes	(806,926)	
Intergovernmental	(92,298)	
Charges for Services	58,610	
Fines and Fees	82	
Donations	(1,307,086)	
Miscellaneous	(48,192)	
Business Administration	<u>(6,795)</u>	(2,202,605)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.

Pension	4,740,808	
OPEB	<u>55,616</u>	4,796,424

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.

Pension	(4,515,374)	
OPEB	<u>126,906</u>	(4,388,468)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,801,705

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due:

Accrued Interest	4,665	
Amortization of Premium	<u>188,396</u>	193,061

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

Compensated Absences	(370,222)	
Special Termination Benefits	<u>(64,281)</u>	(434,503)

Other financing sources in the governmental funds increase long-term liabilities in the statement of net position:

Inception of Leases	(225,598)	
Inception of Subscriptions	<u>(481,404)</u>	(707,002)

*Change in Net Position of Governmental Activities* \$4,355,642

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*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			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Property and Other Taxes	\$35,885,230	\$38,946,191	\$38,946,191	\$0
Fines and Fees	158,180	133,780	132,565	(1,215)
Intergovernmental	29,992,287	29,652,057	29,673,079	21,022
Interest	2,282,878	2,398,493	2,503,745	105,252
Contributions and Donations	0	445	548	103
Miscellaneous	591,207	1,090,010	1,107,062	17,052
<i>Total Revenues</i>	<i>68,909,782</i>	<i>72,220,976</i>	<i>72,363,190</i>	<i>142,214</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Service and Programs	46,895,408	47,472,073	45,379,432	2,092,641
Collection Development and Processing	4,199,092	4,298,446	3,910,568	387,878
Support Services:				
Facilities Operation and Maintenance	13,217,505	12,981,744	12,354,339	627,405
Information Services	3,770,161	3,785,256	3,751,483	33,773
Business Administration	10,638,043	10,182,689	9,590,438	592,251
Capital Outlay	2,001,698	2,001,699	1,783,495	218,204
<i>Total Expenditures</i>	<i>80,721,907</i>	<i>80,721,907</i>	<i>76,769,755</i>	<i>3,952,152</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(11,812,125)</i>	<i>(8,500,931)</i>	<i>(4,406,565)</i>	<i>4,094,366</i>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	5,782	5,782
Advances In	0	0	138,000	138,000
Advances Out	0	0	(383,564)	(383,564)
Transfers Out	(3,236,624)	(3,236,624)	(3,236,624)	0
<i>Total Other Financing Sources (Uses)</i>	<i>(3,236,624)</i>	<i>(3,236,624)</i>	<i>(3,476,406)</i>	<i>(239,782)</i>
<i>Net Change in Fund Balance</i>	<i>(15,048,749)</i>	<i>(11,737,555)</i>	<i>(7,882,971)</i>	<i>3,854,584</i>
<i>Fund Balance Beginning of Year</i>	<i>29,483,923</i>	<i>29,483,923</i>	<i>29,483,923</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>12,722,314</i>	<i>12,722,314</i>	<i>12,722,314</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$27,157,488</i>	<i>\$30,468,682</i>	<i>\$34,323,266</i>	<i>\$3,854,584</i>

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
CLEVNET Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Charges for Services	\$5,809,082	\$5,490,450	\$5,575,919	\$85,469
Intergovernmental	0	24,080	24,080	0
<i>Total Revenues</i>	<u>5,809,082</u>	<u>5,514,530</u>	<u>5,599,999</u>	<u>85,469</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Information Services	6,220,967	6,357,962	6,118,479	239,483
Capital Outlay	249,750	471,742	471,336	406
<i>Total Expenditures</i>	<u>6,470,717</u>	<u>6,829,704</u>	<u>6,589,815</u>	<u>239,889</u>
<i>Net Change in Fund Balance</i>	(661,635)	(1,315,174)	(989,816)	325,358
<i>Fund Balance Beginning of Year</i>	677,621	677,621	677,621	0
Prior Year Encumbrances Appropriated	<u>661,635</u>	<u>661,635</u>	<u>661,635</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$677,621</u>	<u>\$24,082</u>	<u>\$349,440</u>	<u>\$325,358</u>

See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Fiduciary Net Position*  
*Custodial Fund*  
*December 31, 2024*

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**Assets**

Equity in Pooled Cash and Cash Equivalents	\$4,115
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**Liabilities**

Intergovernmental Payable	<u>4,115</u>
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**Net Position**

Restricted for Other Governments	<u><u>\$0</u></u>
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See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Statement of Changes in Fiduciary Net Position*  
*Custodial Fund*  
*For the Year Ended December 31, 2024*

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**Additions**

Fines and Fees for Other Governments	\$69,490
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**Deductions**

Fines and Fees Distributions to Other Governments	<u>69,490</u>
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<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0
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<i>Net Position Beginning of Year</i>	<u>0</u>
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<i>Net Position End of Year</i>	<u><u>\$0</u></u>
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See accompanying notes to the basic financial statements

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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### **Note 1 – Description of Library and Reporting Entity**

The Cleveland Public Library (the "Library") is organized as a school district public library under the laws of the State of Ohio. The Library has its own Board of Library Trustees of seven members who are appointed by the Cleveland Metropolitan School District 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 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 3375.39 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 Fiscal Officer.

The Library is fiscally independent of the Cleveland Metropolitan School District Board of Education, although the Cleveland Metropolitan School District Board of Education serves in a ministerial capacity as the taxing authority for the Library and issues all tax-related debt on behalf of the Library. The determination to request approval of a tax levy and 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 Cleveland Metropolitan School District 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 Cleveland Metropolitan School District 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 Board of Education.

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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## **Note 2 – Summary of Significant Accounting Policies**

The financial statements of the Library have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more 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 include the financial activities of the Library, except for fiduciary activities.

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 therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Program revenues also include interest earned on grants and endowments 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. Fiduciary funds are reported by type.

### ***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. There are three categories of funds: governmental, proprietary and fiduciary. The Library has no proprietary funds.

***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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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 deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the Library's major governmental funds:

**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 provisions of the Ohio Revised Code.

**CLEVNET Fund** The CLEVNET fund accounts for and reports financial resources received from other libraries and entities on a contractual basis that include itemized fees assessed during the contract term and charges for additional products, materials or services that are not contemplated in the itemized fees. The Library's Board of Trustees imposed internal constraints on the use of these resources beginning with the 2015 calendar year. The CLEVNET fund balance is committed to the Library for the purpose of CLEVNET associated activities.

**Construction Fund** The construction fund is comprised of two individual funds (tax-exempt and taxable) that are reported in one fund and accounts for financial resources from Library Facilities Notes restricted for the acquisition or construction of major capital facilities.

**Building and Repair Fund** The building and repair fund accounts for specific purposes imposed by formal action (resolution) of the Library's Board of Trustees that are committed and for assigned monies set aside by the Board of Library Trustees specifically for major capital and technology improvements and other capital assets that include the renovation and construction of the Library's branches and donations that are received and restricted for capital enhancements.

The other governmental funds of the Library account for grants and other resources whose uses are restricted, committed, or assigned to a particular purpose.

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

The Library's fiduciary funds are custodial funds. The Library's custodial fund accounts for fines and fees collected and distributed on behalf of member libraries of the CLEVNET consortium. The liabilities represent amounts where no further action is needed to release the assets to the member libraries.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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***Measurement Focus***

***Government-wide Financial Statements*** The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all deferred outflows of resources and all liabilities and all 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all fiduciary funds are accounted for on 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 these funds are included on the statement of fund net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial 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 and the statements presented for the fiduciary funds 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 inflows/outflows 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 sixty days of year-end.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property and other taxes, Public Library Fund payments (PLF), grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from PLF 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: interest, grants, entitlements and rentals.

**Unearned Revenue** Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The Library recognizes unearned revenue for intergovernmental revenue from grants and donations received before the eligibility requirements are met.

**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 represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Library, deferred outflows of resources are reported on the government-wide statement of net position for pension and other postemployment benefits plans. The deferred outflows of resources related to pension and other postemployment benefits plans are explained in Notes 14 and 15.

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, and other postemployment benefits 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 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 Public Library Fund (PLF) payments, homestead/rollback reimbursements, delinquent property taxes, charges for services, fines and fees, donations and miscellaneous revenue. 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 20. Deferred inflows of resources related to pension and other postemployment benefits plans are reported on the government-wide statement of net position. (See Notes 14 and 15).

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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.

***Cash and Cash Equivalents***

To improve cash management, cash received by the Library is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through Library records. Interest in the pool is presented as “equity in pooled cash and cash equivalents”.

During 2024, investments were limited to federal home loan bank bonds, federal farm credit bank bonds, Farmer Mac bonds, STAR Ohio, private export funding corporation bonds, money market/principal cash, money market mutual fund, commercial paper, common and convertible preferred stock, federal national mortgage association bonds, federal home loan mortgage corporation bonds, negotiable certificates of deposit, United States treasury notes, and exchange-traded funds.

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

Interest and dividends earned on all funds when the use of such earnings is not restricted by law are recorded in the general fund except investment earnings attributable to endowment fund balances which are recorded in the endowment funds, a subset of funds classified as either special revenue funds or permanent funds.

Investments, except STAR Ohio and commercial paper, are reported at fair value, which is based on quoted market prices. The fair value of the money market mutual fund is determined by the fund’s share price at December 31, 2024. STAR Ohio is reported at net asset value per share. The Library’s commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year. Gains (or losses) to fair value are booked annually as “Investment Earnings”.

Following Ohio statutes, the Board has, by resolution, identified the funds to receive an allocation of interest. Investment earnings/interest revenue credited to the general fund during 2024 amounted to \$3,465,814, which includes \$1,351,788 assigned from other Library funds.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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.

***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expensed when used. Inventory consists of expendable supplies held for consumption.

***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 and reflecting the expenditure/expense in the year in which services are consumed.

***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 represent money set aside for unclaimed funds legally required to be maintained until the end of a five-year holding period.

***Capital Assets***

The Library's only capital assets are general capital assets. General capital assets are capital assets that 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 (except for intangible right-to-use lease assets and subscription assets which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The Library maintains capitalization thresholds as displayed in the following table. The Library uses professional judgment and applies its capitalization policy and capitalizes assets whose individual acquisition costs are less than the threshold for an individual asset if those assets in the aggregate are significant. 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.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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<u>Description</u>	<u>Capitalization Thresholds</u>
Land	All Land Acquisitions
Construction in Progress	All Major Projects Not Completed by Year End
Land Improvements	\$100,000
Buildings/Improvements	\$100,000
Movable Assets	\$ 5,000
Software/Other Intangibles	\$ 5,000

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

Land Improvements	15 - 40 Years
Buildings/Improvements	15 - 40 Years
Furniture/Equipment	5 - 25 Years
Computers	5 - 25 Years
Software	5 - 25 Years
Vehicles	5 Years

The Library is reporting intangible right-to-use assets related to lease assets and subscription assets. The lease assets include vehicles, a building, and equipment, and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. Subscription assets represent intangible right-to-use assets related to the use of another party's information technology software. These intangible right-to-use assets are being amortized in a systematic and rational manner over the shorter of the lease/subscription term or the useful life of the underlying assets.

#### ***Leases and SBITA's***

The Library serves as lessee in various noncancelable leases. At the commencement of a lease, the Library initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

The Library is reporting Subscription-Based Information Technology Arrangements (SBITAs) for various noncancelable IT software contracts. At the commencement of the subscription term, the Library initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at the commencement of the subscription term, plus certain initial implementation costs. Subsequently, the subscription asset is amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset. Subscription assets are reported with other capital assets and subscription payables are reported with long-term debt on the statement of net position.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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***Inexhaustible Collections and Books***

Collections (works of art and historical artifacts, for example) meet the definition of a capital asset and normally should be reported in the financial statements. GASB Statement No. 34 does not require capitalization of collections that meet all of the following criteria: 1) the collection is held for reasons other than financial gain, 2) the collection is protected, kept unencumbered, cared for, and preserved, and 3) the collection is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for the collections. Because the Library's inexhaustible collections, including research books and other rare library materials, meet the above requirements, the Library has not capitalized them. Other tangible library materials used in the circulating collections have not been capitalized because their estimated useful lives or values are less than the Library's capitalization threshold.

***Compensated Absences***

For the Library, compensated absences include 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.

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 vacation time. However, the Library also has certain compensated absences that are dependent upon the occurrence of a 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, jury duty and court appearances, military leave, and family and medical 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.

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is more likely than not that the employer will compensate the employees for the benefits through paid time off or will settle the benefits at separation. The Library records a liability for all accumulated unused vacation time when earned for all employees.

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 the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments came due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees who have resigned or retired will be paid.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

***Pensions/Other Postemployment Benefits***

For purposes of measuring the net pension/other postemployment benefit asset/liability, deferred outflows of resources and deferred inflows of resources related to pension/other postemployment benefits expense, and pension/other postemployment benefit expense, information about the fiduciary net position of the pension/other postemployment benefit plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/other postemployment benefit 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/other postemployment benefit plans report investments at fair value.

***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, claims and judgments and 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. Bonds, leases, and subscriptions payable are recognized as a liability on the governmental fund financial statements when due. Net pension/other postemployment benefit liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/other postemployment benefit plan's fiduciary net position is not sufficient for payment of those benefits.

***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 classification includes amounts that cannot be spent because they are not in spendable form, or are 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 are imposed by law through constitutional provisions.

***Committed:*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Library's 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 (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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 Library Board of Trustees. In the general fund, assigned amounts represent intended uses established by the Library Board of Trustees or a Library official delegated that authority by resolution or by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Library Board of Trustees adopted a fund balance policy authorizing the Chief Financial Officer to assign fund balance for purchases on order by the character or major category of the object code for the general fund, which includes salaries and benefits, supplies, purchased/contracted services, library materials, capital outlay and other.

The Library Board of Trustees assigned fund balance to cover a gap between estimated revenue and appropriations in the 2025 appropriated 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 borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position for pension and OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits. Restricted net position 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. Net position restricted for other purposes include resources restricted for grant-designated activities and specific library collections.

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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***Interfund Balances***

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “interfund receivables/payables”. Interfund balance amounts are eliminated in the statement of net position.

***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.

***Internal Activity***

Transfers between governmental activities are eliminated on the government wide financial statements. Internal 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.

***Premiums***

On the government wide financial statements, premiums are deferred and amortized for the term of the debt issuance using the effective interest method. Premiums are presented as an increase of the face amount of the debt issuance payable. On governmental fund statements, premiums are receipted in the year the debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the debt service fund to be used for debt retirement and are precluded from being applied to the project fund.

***Budgetary Data***

All funds, except custodial 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 budgeting suggests a government cannot appropriate responsibly unless they have an estimate of resources to support the appropriations. The Board of Library Trustees must annually approve appropriation measures and subsequent amendments. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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The certificate of estimated resources establishes a limit on the amount the Board of Library Trustees may appropriate. The appropriations resolution is the Board of Library Trustees' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board of Library Trustees. The legal level of control has been established at the character or major category of the object code for the general fund. For all other funds, the legal level of control has been established at the fund level. Budgetary modifications at the legal level of control may only be made by resolution of the Board of Library Trustees.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Chief Financial Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time the final appropriations were enacted by the Board of Library Trustees.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated revenues by fund. 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 over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Library Trustees during the year.

**Note 3 – Change in Accounting Principles 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.

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

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 asset groups where individually the assets were under the capitalization threshold yet were significant collectively. As a result, the Library is restating capital

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

assets and net position of governmental activities for the carrying amount of these assets. This new principle will impact the statement of activities by reflecting functional depreciation expense and no longer reflecting the functional expense for the acquisition of the noncapitalized asset. This restatement increased the original cost of the related furniture/equipment capital assets by \$1,567,100, computers capital assets by \$1,366,883, software capital assets by \$35,285 and also increased the corresponding accumulated depreciation by \$312,037, \$272,815 and \$11,245, respectively, resulting in an increase to the carrying amount of the related capital assets and net position of \$2,373,171. The impact of this restatement is reflected on the table that follows.

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. 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 table that follows.

***Restatement of Fund Balance and Net Position***

The implementation of GASB Statement No. 101 and GASB Implementation Guide No. 2021-1 (question 5.1) had the following effect on the Library's beginning net position and fund balances:

	12/31/2023 As Previously Reported	Change in Accounting Principles		12/31/2023 As Restated/ Adjusted
		GASB 101	Implementation Guide 2021-1	
<b>Government-Wide</b>				
Governmental Activities	<u>\$185,437,783</u>	<u>(\$3,313,080)</u>	<u>\$2,373,171</u>	<u>\$184,497,874</u>
<b>Governmental Funds</b>				
Major Funds:				
General	\$45,277,393	\$0	\$0	\$45,277,393
CLEVNET	1,990,003	0	0	1,990,003
Construction	12,851,117	0	0	12,851,117
Building and Repair	37,183,253	0	0	37,183,253
All Other Governmental Funds	<u>32,386,304</u>	<u>0</u>	<u>0</u>	<u>32,386,304</u>
<b>Total Governmental Funds</b>	<u><b>\$129,688,070</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$129,688,070</b></u>
<b>Fiduciary Fund</b>				
Custodial	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Note 4 - Budgetary Basis of Accounting**

While 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 for the general and major special revenue funds is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budgetary basis and the GAAP basis are as follows:

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budgetary) rather than as restricted, committed, or assigned (GAAP).
4. Unrecorded cash represents amounts expended but not included as expenditures on the budgetary basis operating statement. These amounts are included as expenditures on the GAAP basis operating statements.
5. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
6. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general and major special revenue funds.

Net Change in Fund Balance		
	General	CLEVNET
GAAP Basis	\$5,607,186	(\$606,116)
Net Adjustment for Revenue Accruals	(843,976)	(306,544)
Beginning Fair Value of Adjustment for Investments	(1,375,438)	0
Ending Fair Value of Adjustment for Investments	493,199	0
Beginning Unrecorded Cash	65,105	200
Ending Unrecorded Cash	(84,133)	(236)
Net Adjustment for Expenditure Accruals	521,941	377,883
Advances In	138,000	0
Advances Out	(383,564)	0
Adjustment for Encumbrances	<u>(12,021,291)</u>	<u>(455,003)</u>
 Budgetary Basis	 <u>(\$7,882,971)</u>	 <u>(\$989,816)</u>

#### **Note 5 – Interfund Transfers and Balances**

The general fund transferred \$3,236,624 to the debt service fund to meet debt service obligations.

The general fund advanced \$137,987 to the MyCom special revenue fund, \$150,000 to the Lockwood Thompson Memorial special revenue fund and \$170,577 to the Early Literacy special revenue fund for grant monies that the funds will receive at a later date. The interfund balances will be repaid within the following year.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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### **Note 6 – Compensated Absences**

Full-time employees are entitled to up to 15 sick days per year and may earn and carry forward up to 120 days of sick leave at the end of the fiscal year. Employees who had at least ten (10) years of service and who retired from January 1, 2024 through December 31, 2024, were paid for twenty-five percent (25%) of unused sick hours up to five hundred (500) hours in cash at their current salary rate. Vacation is earned based upon length of service and may be taken once earned for all non-bargaining unit employees after three months of service and for bargaining unit employees after six months of service. Employees may carry forward up to 150 percent of their annual earned vacation leave at the end of any fiscal year. Accrued vacation leave is paid upon retirement, termination, or death of the employee.

### **Note 7 – Deposits and Investments**

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

Active deposits are public deposits necessary to meet current demands on the treasury. Active deposits 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.

#### ***Deposits***

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2024, \$934,990 of the Library's total bank balance of \$6,648,085 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Two of the Library's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for reduced collateral floors of 60 percent and 85 percent resulting in the uninsured and uncollateralized balance. The uninsured and uncollateralized balance is deposited at the Library's financial institution that was approved for a reduced collateral floor of 85 percent.

The Library has a deposit policy for custodial risk in conjunction with the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the Library and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

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 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 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 or 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 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 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, rated in the highest category at the time of purchase by at least one nationally recognized rating agency, investing exclusively in obligations described in division (1) or (2) above 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. Investment in commercial paper notes is limited to notes issued by an

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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 standard 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 not 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 Chief Financial Officer or, if the securities are not represented by certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the Library had \$2,005 in undeposited cash on hand, which is included as part of "Equity in Pooled Cash and Cash Equivalents."

The Library, a fiduciary, having monies belonging to a trust which are to be invested, may invest those monies, except as otherwise provided by law or by the instrument creating the trust, in the following:

1. Bonds or other obligations of the United States or the State of Ohio;
2. Bonds or other interest-bearing obligations of any county, municipal corporation, school district, or other legally constituted political taxing subdivision within the State provided that the subdivision has not defaulted in the payment of the interest on any of its bonds or interest-bearing obligations for more than 120 days during the ten years immediately preceding the investment and provided that the subdivision is not, at the time of investment, in default in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
3. Bonds or other interest-bearing obligations of any other state of the United States, which within 20 years prior to the making of such investment, has not defaulted for more than 90 days in the payment of principal or interest on any of its bonds or other interest-bearing obligations;
4. Any bonds issued by or for federal land banks and any debentures issued by or for federal intermediate credit banks under the "Federal Farm Loan Act of 1916" or any debentures issued by or for banks for cooperatives under the "Farm Credit Act of 1933";

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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5. Notes which are: (a) secured by a first mortgage on real estate held in fee and located in the State, improved by a unit designed principally for residential use for not more than four families or by a combination of such dwelling units and business property, the area designed or used for nonresidential purposes not to exceed 50 percent of the total floor area; (b) secured by a first mortgage on real estate held in fee and located in the State, improved with a building designed for residential use for more than four families or with a building used primarily for business purposes, if the unpaid principal of the notes secured by such mortgage does not exceed ten percent of the value of the estate or trust or does not exceed \$5,000, whichever is greater; or (c) secured by a first mortgage on an improved farm held in fee and located in the State, provided that such mortgage requires that the buildings on the mortgaged property shall be well insured against loss by fire, and so kept, for the benefit of the mortgagee, until the debt is paid, and provided that the unpaid principal of the notes secured by the mortgage shall not exceed 50 percent of the fair value of the mortgaged real estate at the time the investment is made; except that the unpaid principal of the notes may equal 60 percent of the fair value of the mortgaged real estate at the time the investment is made, and may be payable over a period of 15 years following the date of the investment by the fiduciary if regular installment payments are required sufficient to amortize four percent or more of the principal of the outstanding notes per annum and if the unpaid principal and interest become due and payable at the option of the holder upon any default in the payment of any installment of interest or principal upon the notes, or of taxes, assessments, or insurance premiums upon the mortgaged premises or upon the failure to cure any such default within any grace period provided therein not exceeding 90 days in duration;
6. Life, endowment, or annuity contracts of legal reserve life insurance companies and licensed by the superintendent of insurance to transact business within the State provided that the purchase of contracts authorized by this division shall be limited to executors or the successors to their power when specifically authorized by will and to guardians and trustees, which contracts may be issued on the life of a ward, a beneficiary of a trust fund, or according to a will, or upon the life of a person in whom such ward or beneficiary has an insurable interest and the contracts shall be drawn by the insuring company so that the proceeds shall be the sole property of the person whose funds are so invested;
7. Notes or bonds secured by mortgages and insured by the federal housing administrator or debentures issued by such administrator;
8. Obligations issued by a federal home loan bank created under the "Federal Home Loan Bank Act of 1932";
9. Shares and certificates or other evidences of deposits issued by a federal savings and loan association organized and incorporated under the "Home Owners' Loan Act of 1933" to the extent and only to the extent that those shares or certificates or other evidences of deposits are insured pursuant to the "Financial Institutions Reform, Recovery, and Enforcement Act of 1989";
10. Bonds issued by the home owners' loan corporation created under the "Home Owners' Loan Act of 1933";

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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11. Obligations issued by the national mortgage association created under the “National Housing Act”;
12. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, which association has obtained insurance accounts pursuant to the “Financial Institutions Reform, Recovery, and Enforcement Act of 1989” or as may be otherwise provided by law, only to the extent that such evidences of deposits are insured under that act;
13. Shares and certificates or other evidences of deposits issued by a domestic savings and loan association organized under the laws of the State, provided that no fiduciary may invest such deposits except with the approval of the probate court, and then in an amount not to exceed the amount which the fiduciary is permitted to invest under division (A)(12);
14. In savings accounts in, or certificates or other evidences of deposits issued by, a national bank located in the State or a state bank located in and organized under the laws of the State by depositing the funds in the bank, and such national or state bank when itself acting in a fiduciary capacity may deposit the funds in savings accounts in, or certificates or other evidences of deposits issued by, its own savings department or any bank subsidiary corporation owned or controlled by the bank holding company that owns or controls such national or state bank; provided that no deposit shall be made by any fiduciary, individual, or corporate, unless the deposits of the depository bank are insured by the Federal Deposit Insurance Corporation (FDIC) and provided that the deposit of the funds of any one trust in any such savings accounts in, or certificates or other evidences of deposits issued by, any one bank shall not exceed the sum insured under the “Federal Deposit Insurance Corporation Act of 1933”;
15. Obligations consisting of notes, bonds, debentures, or equipment trust certificates issued under an indenture, which are the direct obligations, or in the case of equipment trust certificates are secured by direct obligations, of a railroad or industrial corporation, or a corporation engaged directly and primarily in the production, transportation, distribution or sale of electricity or gas, or the operation of telephone or telegraph systems or waterworks, or in some combination of them; provided that the obligor corporation is one which is incorporated under the laws of the United States, any state, or the District of Columbia, and the obligations are rated at the time of purchase in the highest or next highest classification established by at least two standard rating services selected from a list of the standard rating services which shall be prescribed by the superintendent of financial institutions; provided that every such list shall be certified by the superintendent to the clerk of each probate court in the State, and shall continue in effect until a different list is prescribed and certified;
16. Obligations issued, assumed, or guaranteed by the international finance corporation or by the international bank for reconstruction and development, the Asian development bank, the inter-American development bank, the African development bank, or other similar development bank in which the president, as authorized by congress and on behalf of the United States, has accepted membership, provided that the obligations are rated at the time of purchase in the highest or next highest classification established by at least one standard rating service selected from a list of standard rating services which shall be prescribed by the superintendent of financial institutions;

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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17. Securities of any investment company, as defined in and registered under sections 3 and 8 of the “Investment Company Act of 1940” that are invested exclusively in forms of investment or in instruments that are fully collateralized by forms of investment in which the fiduciary is permitted to invest pursuant to 1 through 16 above, provided that, in addition to such forms of investments, the investment company may, for the purpose of reducing risk of loss or of stabilizing investment returns, engage in hedging transactions.

In addition to the preceding investments, a fiduciary other than a guardian may make investments in any of the following kinds and classes of securities, provided that it may be lawfully sold in Ohio and investment is made only in such securities as would be acquired by prudent persons of discretion and intelligence in such matters who are seeking a reasonable income and the preservation of their capital:

1. Securities of corporations organized and existing under the laws of the United States, the District of Columbia, of any state in the United States including, but not limited to bonds, debentures, notes, equipment trust obligations, or other evidences of indebtedness, and shares of common and preferred stocks of such corporations;
2. Collective investment funds or securities of any investment company whether or not the fiduciary has invested other funds held by it in an agency or other nonfiduciary capacity in the securities of the same investment company. Such investments may be made regardless of the eligibility of the underlying assets held by the fund portfolios of the investment company;
3. Bonds or other interest-bearing obligations of any state or territory of the United States, or of any county, city, village, school district, or other legally constituted political taxing subdivision of any state or territory of the United States, not otherwise eligible under 2 or 3 in the preceding investment list;
4. Debt or equity securities of foreign corporations that trade on recognized United States domiciled exchanges.

These investments are subject to a restriction placed on an administrator or executor which states that no administrator or executor may invest funds belonging to an estate in an asset other than a direct obligation of the United States that has a maturity date not exceeding one year from the date of investment, or other than in a short term investment fund that is invested exclusively in obligations of the United States or of its agencies, or primarily in such obligations and otherwise only in variable demand notes, corporate money market instruments including, but not limited to, commercial paper, or fully collateralized repurchase agreements or other evidences of indebtedness that are payable on demand or generally have a maturity date not exceeding 91 days from the date of investment except with the approval of the probate court or with the permission of the instruments creating the trust.

***Investments***

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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Measurement/Investment:	Ohio Revised Code 135		Ohio Revised Code 2109	
	Measurement Amount	Average Maturity	Measurement Amount	Average Maturity
Net Asset Value Per Share:				
Star Ohio	<u>\$5,471,934</u>	27 days	<u>\$0</u>	
Amortized Cost:				
Commercial Paper	<u>2,855,042</u>	133 days	<u>0</u>	
Fair Value - Level One Inputs				
Money Market/Principal Cash	<u>2,749,094</u>	31-38 days	<u>0</u>	
Money Market Mutual Fund	<u>0</u>		<u>9,416,628</u>	n/a
Common and Convertible Preferred Stock	<u>0</u>		<u>6,876,019</u>	n/a
Exchange-Traded Funds	<u>0</u>		<u>13,519,470</u>	n/a
Total Fair Value - Level One Inputs	<u>2,749,094</u>		<u>29,812,117</u>	
Fair Value - Level Two Inputs				
United States Treasury Notes	<u>32,088,397</u>	1,054 days	<u>0</u>	
Negotiable Certificates of Deposit	<u>2,212,435</u>	890 days	<u>0</u>	
Private Export Funding Corporation Bonds	<u>496,950</u>	1,018 days	<u>0</u>	
Federal Home Loan Bank Bonds	<u>11,761,629</u>	705 days	<u>0</u>	
Federal National Mortgage Association Bonds	<u>1,969,921</u>	272 days	<u>0</u>	
Federal Home Loan Mortgage Corporation Bonds	<u>3,469,727</u>	311 days	<u>0</u>	
Federal Farm Credit Bank Bonds	<u>16,816,253</u>	1,015 days	<u>0</u>	
Farmer Mac Bonds	<u>2,510,900</u>	1,196 days	<u>0</u>	
Total Fair Value - Level Two Inputs	<u>71,326,212</u>		<u>0</u>	
Total Investments	<u><u>\$82,402,282</u></u>		<u><u>\$29,812,117</u></u>	

Investments are restricted by the provisions of the Ohio Revised Code. During 2024, investments of the cash management pool were limited to federal agency securities, Private Export Funding Corporation bonds, treasury notes, commercial paper, negotiable certificates of deposit, STAR Ohio, and a money market, with the exception of the Library's endowment monies. The endowment monies are able to invest in common and preferred stock as upheld by a 1975 Cuyahoga County Probate Court Order granting authority to invest. For these endowment monies, according to the Probate Court Order and a ruling from the Cuyahoga County Prosecutor, the Library may invest under Ohio Revised Code Sections 2109.37 and 2109.371. In addition to common and preferred stock, endowment monies are invested in exchange-traded funds and a money market/mutual fund.

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. The money market/principal cash, money market mutual fund, common and convertible preferred stock, and

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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exchange-traded funds are valued using quoted market prices (Level 1 inputs). The Library's remaining investments, with the exception of STAR Ohio and commercial paper, 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** As a means of limiting its exposure to fair value losses caused by rising interest rates, the Library's investment policy requires that operating funds be invested primarily in investments so that securities mature to meet cash requirements for ongoing operations. The stated intent of the policy is to avoid the need to sell securities prior to maturity. To date, no investments have been purchased with a life greater than five years for the non-endowment funds.

**Credit Risk** The Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Private Export Funding Corporation Bonds, and United States Treasury Notes all carry a rating of Aaa by Moody's Investors Service. The commercial paper carries ratings of A-1 by Standard and Poor's, and P-1 by Moody's. Ohio law requires the commercial paper be rated in the highest category at the time of purchase by at least two nationally recognized statistical rating organizations. STAR Ohio carries a rating of AAAm by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization. The money market mutual fund accounts at PNC and Huntington Bank carry a rating of AAAm by Standard and Poor's. The money market accounts at US Bank carry a rating of AAAm by Standard and Poor's. The money market mutual fund is rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. Other money market/principal cash, the negotiable certificates of deposit, and Farmer Mac bonds are unrated. The Library's investment policy states that credit risk will be minimized by (1) diversifying the portfolio so that potential losses on individual securities will be minimized; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances; (3) maintaining adequate collateralization of certificates of deposit and other deposit accounts pursuant to the method as determined by the Fiscal Officer; and (4) pre-qualifying the financial institutions, broker/dealers, and advisers with which the Library does business.

**Concentration of Credit Risk** is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The Library's investment policy places no limit on the amount it may invest in any one issuer. The following are the Library's major investment holdings as of December 31, 2024:

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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	Percentage of Investments
Common and Convertible Preferred Stock	6.13%
Money Market Mutual Fund	8.39%
Federal Home Loan Bank Bonds	10.48%
Exchange-Traded Funds	12.05%
Federal Farm Credit Bank Bonds	14.99%
United States Treasury Notes	28.60%

***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 Federal Home Loan Bank Bonds, Federal National Mortgage Association Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal Farm Credit Bank Bonds, Farmer Mac Bonds, Private Export Funding Corporation bonds, commercial paper, United States Treasury Notes, and the negotiable certificates of deposit are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent but not in the Library's name. The Library has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Chief Financial Officer or qualified trustee. To mitigate such custodial risk, the Library has appointed a qualified trustee as provided for in *Ohio Revised Code Section 135.37*, a financial institution with trust powers in the State of Ohio as custodian for the separate safekeeping of investment assets. Securities owned by the Library are held by the Library's custodian and the records of the custodian identify the Library's securities in the custodian's monthly statement to the Library. Under no circumstances are the Library's investment assets held in safekeeping by a broker/dealer firm, or a firm acting on behalf of a broker/dealer firm.

#### **Note 8 - Property Taxes**

Property taxes include amounts levied against all real and public utility property located in the Library district. Property tax revenue received during 2024 for real and public utility property taxes represents collections of 2023 taxes.

The 2024 real property taxes are 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 market value. The 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.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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The full tax rate for all Library operations for the year ended December 31, 2024, was \$8.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate	
Residential/Agricultural/Other	\$2,905,608,080
Other Real Estate	2,575,363,630
Tangible Personal Property	
Public Utility	573,456,660
Total Assessed Values	<u><u>\$6,054,428,370</u></u>

The Cuyahoga County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the Cleveland Public 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 and outstanding delinquencies which are measurable as of December 31, 2024, and for which there is an enforceable legal claim. In the general fund, 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.

#### ***Tax Abatements***

For 2024, the Library's property taxes were reduced by \$4,228,758 under various tax abatement agreements entered into by the City of Cleveland.

#### **Note 9 - Receivables**

Receivables at December 31, 2024, consisted of taxes, accounts (billings for user charged services), interest, and intergovernmental receivables. All receivables are deemed collectible in full. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

The Library receives a substantial portion of its intergovernmental revenue from the Public Library Fund (PLF), (formerly the Library and Local Government Support fund or LLGSF), a State of Ohio fund based on a portion of the general revenues of Ohio as written in State law. The Cuyahoga County Budget Commission, consisting of the County Fiscal Officer, the County Executive and the County Prosecutor, allocate PLF monies to the nine library districts within Cuyahoga County, based on a determination of need. In 2024, the Library received 41.1843 percent of the Countywide total, or \$27,179,300.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
PLF	\$14,307,665
Homestead and Rollback	1,235,481
CLEVNET	372,223
MyCom	36,385
State of Ohio Early Literacy Grant	<u>94,081</u>
 Total	 <u>\$16,045,835</u>

#### **Note 10 – Donor-Restricted Endowments**

The Library's permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$933,101 represent the principal portions of the endowments. The Net Position – Expendable amount of \$7,076,520 includes \$6,195,812 of the interest earnings on donor- restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment's intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

#### **Note 11 – Contingencies**

##### ***Grants***

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

##### ***Litigation***

The Library was a party to four lawsuits as of December 31, 2024. Of the four lawsuits, three were appealed to the Cuyahoga County Court of Common Pleas regarding workers' compensation claims for which the Ohio Bureau of Workers' Compensation is also a defendant. Two of the workers' compensation lawsuits were brought by the same former employee and were dismissed on January 10, 2025 as a result of a settlement agreement signed on December 20, 2024. The fourth lawsuit involved an employment matter, and the parties reached a settlement agreement on December 4, 2024. The lawsuit was formally dismissed by the Cuyahoga County Court of Common Pleas on January 10, 2025. The ultimate disposition of the one workers' compensation lawsuit that remains pending from 2024 is not now determinable, but will not, in the opinion of the Library's Chief Legal Officer, have a material adverse effect on the financial position of the Library.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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**Note 12 – Capital Assets**

A summary of changes in capital assets during 2024 follows:

	Balance 1/1/2024	Additions	Reductions	Balance 12/31/2024
<b>Governmental Activities</b>				
<i>Nondepreciable Capital Assets</i>				
Land	\$3,539,856	\$34,500	\$0	\$3,574,356
Construction in Progress	<u>26,493,131</u>	<u>17,004,877</u>	<u>(9,249,642)</u>	<u>34,248,366</u>
<i>Total Nondepreciable Capital Assets</i>	<u>30,032,987</u>	<u>17,039,377</u>	<u>(9,249,642)</u>	<u>37,822,722</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	2,807,406	1,060,056	0	3,867,462
Buildings/Improvements	198,767,840	9,627,063	(197,000)	208,197,903
Furniture/Equipment	5,870,930	1,557,417	(109,493)	7,318,854
Computers	5,381,589	840,154	(75,659)	6,146,084
Vehicles	<u>434,716</u>	<u>177,433</u>	<u>(92,674)</u>	<u>519,475</u>
<i>Total Tangible Assets</i>	<u>213,262,481</u>	<u>13,262,123</u>	<u>(474,826)</u>	<u>226,049,778</u>
<i>Intangible Assets</i>				
Software	2,327,562	395,730	0	2,723,292
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use - Buildings/Improvements	1,118,565	0	0	1,118,565
Intangible Right to Use - Equipment	403,629	0	(368,691)	34,938
Intangible Right to Use - Vehicles	<u>172,433</u>	<u>225,598</u>	<u>0</u>	<u>398,031</u>
<i>Total Lease Assets</i>	<u>1,694,627</u>	<u>225,598</u>	<u>(368,691)</u>	<u>1,551,534</u>
<i>Subscription Assets</i>				
Intangible Right to Use - Software	2,445,392	615,807	(842,953)	2,218,246
<i>Total Intangible Assets</i>	<u>6,467,581</u>	<u>1,237,135</u>	<u>(1,211,644)</u>	<u>6,493,072</u>
<i>Total Depreciable Capital Assets</i>	<u>\$219,730,062</u>	<u>\$14,499,258</u>	<u>(\$1,686,470)</u>	<u>\$232,542,850</u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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	Balance 1/1/2024	Additions	Reductions	Balance 12/31/2024
<b>Governmental Activities</b>				
<i>Less Accumulated Depreciation/Amortization</i>				
<i>Depreciation</i>				
Land Improvements	(\$41,913)	(\$60,396)	\$0	(\$102,309)
Buildings/Improvements	(107,205,456)	(4,647,601)	197,000	(111,656,057)
Furniture/Equipment	(3,510,592)	(603,405)	109,493	(4,004,504)
Computers	(3,781,856)	(455,855)	75,659	(4,162,052)
Vehicles	<u>(419,795)</u>	<u>(15,786)</u>	<u>92,674</u>	<u>(342,907)</u>
<i>Total Depreciation</i>	<u>(114,959,612)</u>	<u>(5,783,043)</u>	<u>474,826</u>	<u>(120,267,829)</u>
<i>Amortization</i>				
<i>Intangible Assets</i>				
Software	(2,209,848)	(47,390)	0	(2,257,238)
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use - Buildings/Improvements	(114,484)	(59,411)	0	(173,895)
Intangible Right to Use - Equipment	(297,824)	(93,156)	368,691	(22,289)
Intangible Right to Use - Vehicles	<u>(29,005)</u>	<u>(55,312)</u>	<u>0</u>	<u>(84,317)</u>
<i>Total Lease Assets</i>	<u>(441,313)</u>	<u>(207,879)</u>	<u>368,691</u>	<u>(280,501)</u>
<i>Subscription Assets</i>				
Intangible Right to Use - Software	(373,445)	(539,369)	256,074	(656,740)
<i>Total Intangible Assets</i>	<u>(3,024,606)</u>	<u>(794,638)</u>	<u>624,765</u>	<u>(3,194,479)</u>
<i>Total Accumulated Depreciation/Amortization</i>	<u>(117,984,218)</u>	<u>(6,577,681)</u>	<u>1,099,591</u>	<u>(123,462,308)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>101,745,844</u>	<u>7,921,577</u>	<u>(586,879)</u>	<u>109,080,542</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$131,778,831</u>	<u>\$24,960,954</u>	<u>(\$9,836,521)</u>	<u>\$146,903,264</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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Depreciation/Amortization expense was charged to governmental activities as follows:

	Depreciation	Amortization			Total
		Software	Lease Assets	Subscription Assets	
<b>Library Services:</b>					
Public Service and Programs	\$4,699,296	\$0	\$59,411	\$5,707	\$4,764,414
Collection Development and Processing	266,387	0	0	0	266,387
<b>Support Services:</b>					
Facilities Operation and Maintenance	408,101	2,830	63,136	44,479	518,546
Information Services	382,012	35,396	85,332	475,827	978,567
Business Admininstration	27,247	9,164	0	13,356	49,767
<b>Total</b>	<b>\$5,783,043</b>	<b>\$47,390</b>	<b>\$207,879</b>	<b>\$539,369</b>	<b>\$6,577,681</b>

During fiscal year 2024, the Library removed several modules related to its BlueCloud Mobile application for the period 2024 through 2028, and several modules related to its Enterprise Discovery software for the period 2025 through 2028. This resulted in a decrease to intangible right to use - software of \$586,879.

### **Note 13 - 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. The Library maintains a variety of insurance policies, including coverage for automobiles and equipment, general liability, public officials, property, boilers and machinery as indicated in the table below. The general liability coverage is \$1 million with excess umbrella coverage of an additional \$10 million. Settled claims have not exceeded this commercial coverage in any of the past three years and there has not been a significant reduction in the coverage from the prior year.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

Company / Type	Deductible	Coverage
Affiliated FM Insurance Company		
Property, Boiler & Machinery	\$10,000/\$100,000	\$500,000,000
Flood/Earthquake	\$100,000	\$100,000,000/\$100,000,000
Munich Re Specialty Insurance Company		
Umbrella Liability	\$0	\$10,000,000
General Liability	\$1,000	\$1,000,000/\$3,000,000
Law Enforcement Liability	\$10,000	\$1,000,000/\$3,000,000
Sexual Misconduct Liability	\$10,000	\$1,000,000
Automobile Liability	\$1,000	\$1,000,000
Uninsured/Underinsured	\$0	\$100,000
Travelers Insurance Company		
Crime	\$10,000	\$2,000,000
Inland Marine (Fine Arts Collection)	\$5,000	\$12,757,000/\$100,000
Chubb		
Public Officials/Employment	\$50,000	\$2,000,000
Practices Liability		
Arch Specialty Insurance Co.		
Cyber Liability	\$30,000	\$2,000,000

Workers' compensation is provided by the State. 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 Library provides medical, dental, and vision insurance on a paid premium basis. Other employee benefits include life insurance, short-term disability insurance and an IRC Section 125 flexible benefit plan.

#### **Note 14 – 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 liability (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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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liability (asset) calculations are 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.

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 liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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 15 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 administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 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 Library's 2025 financial statements will reflect the effects of the Combined Plan being consolidated into the Traditional Pension Plan.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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

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

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

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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 on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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 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), 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:

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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

- \* 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 \$4,636,273 for the traditional plan, \$104,535 for the combined plan and \$116,797 for the member-directed plan. Of these amounts, \$401,272 is reported as an intergovernmental payable for the traditional plan, \$10,564 for the combined plan, and \$14,143 for the member-directed plan.

***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:

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
For Year Ended December 31, 2024

---

	OPERS Traditional Plan	OPERS Combined Plan	Total
Proportion of the Net Pension Liability/Asset:			
Current Measurement Date	0.181410%	0.182871%	
Prior Measurement Date	<u>0.191249%</u>	<u>0.171403%</u>	
Change in Proportionate Share	<u>-0.009839%</u>	<u>0.011468%</u>	
Proportionate Share of the:			
Net Pension Liability	\$47,493,881	\$0	\$47,493,881
Net Pension Asset	0	562,111	562,111
Pension Expense	4,479,511	35,863	4,515,374

2024 pension expense for the member-directed defined contribution plan was \$116,797. The aggregate pension expense for all pension plans was \$4,632,171 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
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$776,247	\$22,779	\$799,026
Changes of assumptions	0	20,862	20,862
Net difference between projected and actual earnings on pension plan investments	9,586,291	91,424	9,677,715
Changes in proportion and differences between Library contributions and proportionate share of contributions	0	15,089	15,089
Library contributions subsequent to the measurement date	<u>4,636,273</u>	<u>104,535</u>	<u>4,740,808</u>
Total Deferred Outflows of Resources	<u>\$14,998,811</u>	<u>\$254,689</u>	<u>\$15,253,500</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$55,597	\$55,597
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>1,253,073</u>	<u>50,143</u>	<u>1,303,216</u>
Total Deferred Inflows of Resources	<u>\$1,253,073</u>	<u>\$105,740</u>	<u>\$1,358,813</u>

\$4,740,808 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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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:

Year Ending December 31:	OPERS Traditional Plan	OPERS Combined Plan	Total
2025	\$1,491,272	\$9,094	\$1,500,366
2026	2,865,814	20,293	2,886,107
2027	6,117,431	48,561	6,165,992
2028	(1,365,052)	(19,819)	(1,384,871)
2029	0	(4,757)	(4,757)
Thereafter	0	(8,958)	(8,958)
<b>Total</b>	<b>\$9,109,465</b>	<b>\$44,414</b>	<b>\$9,153,879</b>

***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 periods included in the measurement in accordance with the requirements of GASB 67:

	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 percent, simple	3 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 2022, 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.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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:

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	<u>100.00%</u>	

**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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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:

Library's proportionate share of the net pension liability (asset)	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
OPERS Traditional Plan	\$74,768,132	\$47,493,881	\$24,809,632
OPERS Combined Plan	(340,140)	(562,111)	(736,970)

## **Note 15 – Defined Benefit OPEB Plans**

See Note 14 for a description of the net OPEB asset.

### ***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.

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.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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 with at least 20 years of qualified health care service credit;

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

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

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

**Group A** 30 years of qualified health care service credit;

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

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

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

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:

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
<b>Age and Service Requirements</b> <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	<b>Age and Service Requirements</b> <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 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	<b>Age and Service Requirements</b> <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 55 with 32 years of service credit or Age 60 with 20 years of service credit

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

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.

**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.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and 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; however, 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 \$55,616 for 2024. Of this amount, \$1,509 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 Asset:	
Current Measurement Date	0.179746%
Prior Measurement Date	<u>0.188140%</u>
Change in Proportionate Share	<u>-0.008394%</u>
Proportionate Share of the Net OPEB Asset	\$1,622,250
OPEB Expense	(\$126,906)

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

---

OPERS	
<b>Deferred Outflows of Resources</b>	
Changes of assumptions	\$417,649
Net difference between projected and actual earnings on pension plan investments	974,254
Changes in proportion and differences between Library contributions and proportionate share of contributions	\$52,609
Library contributions subsequent to the measurement date	<u>55,616</u>
Total Deferred Outflows of Resources	<u><u>\$1,500,128</u></u>
<b>Deferred Inflows of Resources</b>	
Differences between expected and actual experience	\$230,894
Changes of assumptions	697,357
Changes in proportion and differences between Library contributions and proportionate share of contributions	<u>652</u>
Total Deferred Inflows of Resources	<u><u>\$928,903</u></u>

\$55,616 reported as deferred outflows of resources related to OPEB resulting from Library contributions subsequent to the measurement date will be recognized as an increase of 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:

OPERS	
Year Ending December 31:	
2025	(\$8,000)
2026	94,210
2027	758,371
2028	<u>(328,972)</u>
Total	<u><u>\$515,609</u></u>

***Actuarial Assumptions - OPERS***

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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:

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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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:

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
<b>Total</b>	<b><u>100.00%</u></b>	

**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 Liability 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 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%)	Discount Rate (5.70%)	1% Increase (6.70%)
Library's proportionate share of the net OPEB liability (asset)	\$891,540	(\$1,622,250)	(\$3,704,565)

**Sensitivity of the Library's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate** Changes in the health care cost trend rate may also have a significant impact on

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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

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

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
Library's proportionate share of the net OPEB liability (asset)	\$1,689,612	(\$1,622,250)	(\$1,545,816)

#### **Note 16 – Fund Deficit**

The Lockwood Thompson Memorial and MyCom special revenue funds had deficit fund balances of \$57,533 and \$2,305, respectively as of December 31, 2024, caused by short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund is liable for any deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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**Note 17 – Long-Term Obligations**

Original issue amounts and interest rates of the Library's debt issues were as follows:

Debt Issue	Interest Rate	Original Issue	Year of Maturity
Library Fund Facilities Notes, Series 2019A			
Tax-exempt Serial Notes	3.00% to 5.00%	\$28,510,000	2040
Tax-exempt Term Notes	4.00%	12,535,000	2045
Tax-exempt Term Notes	4.00%	11,955,000	2049

The changes in the Library's long-term obligations during the year consist of the following:

	Principal Outstanding		Principal Outstanding	Amounts Due In One Year
	1/1/2024	Additions	Deletions	12/31/2024
<b><i>Governmental Activities</i></b>				
2019 Library Fund Facilities Notes, Series 2019A				
Tax-exempt Serial Notes	\$28,110,000	\$0	\$1,110,000	\$27,000,000
Tax-exempt Term Notes	24,490,000	0	0	24,490,000
Premium on Tax-exempt Notes	8,927,615	0	188,396	8,739,219
<i>Total Library Fund Facilities Notes</i>	<u>61,527,615</u>	<u>0</u>	<u>1,298,396</u>	<u>60,229,219</u>
				<u>1,165,000</u>
<b><i>Other Long Term Obligations</i></b>				
Net Pension Liability - OPERS	56,495,039	0	9,001,158	47,493,881
Net OPEB Liability - OPERS	1,186,259	0	1,186,259	0
Compensated Absences	5,320,066	370,222	0	5,690,288
Special Termination Benefits	0	64,281	0	64,281
Leases Payable	1,219,637	225,598	189,368	1,255,867
Subscriptions Payable	1,709,440	481,404	1,089,216	1,101,628
<i>Total Other Long Term Obligations</i>	<u>65,930,441</u>	<u>1,141,505</u>	<u>11,466,001</u>	<u>55,605,945</u>
<i>Total General Long-term Obligations</i>	<u>\$127,458,056</u>	<u>\$1,141,505</u>	<u>\$12,764,397</u>	<u>\$115,835,164</u>
				<u>\$4,182,605</u>

Increases and decreases to compensated absences are presented net on the above table. The leases payable and the subscriptions payable will be paid from the general fund and the CLEVNET special revenue fund.

There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the general fund. For additional information related to the net pension/OPEB liability see Notes 14 and 15.

On September 5, 2019, the Library issued \$62,000,000 in Library Fund Facilities Notes for the purpose of constructing, remodeling, renovating and otherwise improving, equipping and furnishing library buildings and parts of library buildings and other real property, and purchasing personal property, necessary for the proper maintenance and operation of the library. The notes include tax-exempt serial notes, tax-exempt term notes and federally taxable serial notes in the amounts of \$28,510,000,

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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\$24,490,000 and \$9,000,000, respectively. The tax-exempt notes were issued at a premium of \$8,995,506. The notes were issued for a thirty year period with final maturity at December 1, 2049. The \$9,000,000 federally taxable serial note was retired in 2023. The notes will be retired from the note retirement debt service fund from Public Library Fund revenue.

The Library has pledged a portion of public library fund revenue to repay the Library Fund Facilities Notes. The notes are paid solely from public library fund revenue and payable through 2049. Annual principal and interest payments on the notes are to require less than 15 percent of public library fund revenue. The total principal and interest remaining to be paid on the notes is \$82,336,450. Principal and interest paid for the current year were \$3,292,250 and total revenue was \$27,179,300.

Principal and interest requirements to maturity for the Library Fund Facilities Notes, outstanding at December 31, 2024, are as follows:

	Notes		
	Serial	Term	Interest
2025	\$1,165,000	\$0	\$2,126,750
2026	1,225,000	0	2,068,500
2027	1,285,000	0	2,007,250
2028	1,350,000	0	1,943,000
2029	1,420,000	0	1,875,500
2030-2034	8,215,000	0	8,256,750
2035-2039	10,095,000	0	6,368,550
2040-2044	2,245,000	9,830,000	4,394,950
2045-2049	0	14,660,000	1,805,200
Total	<u>\$27,000,000</u>	<u>\$24,490,000</u>	<u>\$30,846,450</u>

The Library has outstanding agreements to lease vehicles, a building, and equipment, and also has outstanding contracts for the use of a SBITA vendor's IT software, including a language database, building automation system, marketing software, cybersecurity software, integrated library system software, and various other software. The future lease/subscription payments were discounted based on the interest rate imputed in the lease/subscription, the rate stated in the lease/subscription, or an incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. A summary of the principal and interest amounts for the remaining leases is as follows:

During fiscal year 2024, the Library remeasured its subscription liability for its integrated library system (ILS) software. The term of the agreement for the ILS software runs through December 31, 2028. The Library removed several modules related to its BlueCloud Mobile application for the period 2024 through 2028, and several modules related to its Enterprise Discovery software for the period 2025 through 2028. This resulted in a decrease in subscriptions payable of \$586,879.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2025	\$137,514	\$32,182
2026	140,173	26,188
2027	128,020	20,211
2028	134,143	14,046
2029	96,360	8,803
2030-2034	375,348	27,010
2035-2037	244,309	4,560
<b>Total</b>	<b><u>\$1,255,867</u></b>	<b><u>\$133,000</u></b>

A summary of the principal and interest amounts for the remaining subscriptions is as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2025	\$385,953	\$40,868
2026	332,162	24,358
2027	186,500	9,584
2028	197,013	4,994
<b>Total</b>	<b><u>\$1,101,628</u></b>	<b><u>\$79,804</u></b>

#### **Note 18 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2024, the Library received COVID-19 funding. The Library will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

In 2022, the Library spent \$266,380 in COVID-19 Emergency Connectivity Funds from a direct grant through the Federal Communications Commission. These amounts were recorded in the Coronavirus Relief Special Revenue Fund. At December 31, 2022, the Library recorded an intergovernmental receivable of \$266,380 in this fund because the grant is funded on a reimbursement basis and the Library had not received reimbursement as of year end. During 2023, the Library was reimbursed \$128,380. At December 31, 2023, the Library recorded an intergovernmental receivable of \$138,000 for the remaining balance. During 2024, the Library was reimbursed the remaining \$138,000.

The 2024 activity includes expenditures of \$250,000 in COVID-19 Education Stabilization Funds, specifically American Rescue Plan—Elementary and Secondary School Relief Funds, as a reimbursement grant from the United States Department of Education, passed through the Ohio Department of Education and Workforce. These amounts were recorded in the Early Literacy Special Revenue Fund as intergovernmental revenue and as a public services and program expense. At December 31, 2024, the Library recorded an intergovernmental receivable of \$94,081 for amounts spent during 2024 but not received as of year end.

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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**Note 19 – Significant Commitments**

***Contractual Commitments***

At December 31, 2024, the Library's significant contractual commitments consisted of the following:

Project	Amount	Paid to Date	Remaining on Contract
Facilities Master Plan Phase 1A:			
Hough Branch	\$6,049,402	\$6,013,385	\$36,017
Martin Luther King, Jr. Branch	21,252,779	17,974,013	3,278,766
Walz Branch	1,345,368	934,715	410,653
West Park Branch	5,358,133	5,352,040	6,093
Facilities Master Plan Phase 1B:			
Eastman Branch	3,289,266	3,251,619	37,647
Rockport Branch	8,451,592	8,152,876	298,716
Access Control and Security Hardware and Software	353,692	290,784	62,908
Louis Stokes Wing High Density Shelving Project	6,825,063	6,231,248	593,815
Lake Shore Chiller Replacement	400,012	356,099	43,913
Jack, Joseph and Morton Mandel Workforce and Senior Digital Innovation Lab at the Glenville Branch	7,428,794	5,177,673	2,251,121
Eastman Reading Garden Lighting Project	687,930	0	687,930
Main Library Staff Breakroom	876,772	821,483	55,289
TechCentral Renovation	658,563	189,838	468,725
	<b><u>\$62,977,366</u></b>	<b><u>\$54,745,773</u></b>	<b><u>\$8,231,593</u></b>

All the contractual commitments were encumbered. The amounts of \$98,625, \$1,955,161 and \$1,295,398 in accounts, contracts and retainage payables, respectively, have been capitalized.

***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 were as follows:

General	\$12,021,291
CLEVNET	455,003
Construction	4,037,474
Building and Repair	4,751,573
Other Governmental Funds	609,224
Total	<b><u>\$21,874,565</u></b>

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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**Note 20 – 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 funds and all other governmental funds are presented below:

Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<b><i>Nonspendable</i></b>						
Inventory	\$76,142	\$0	\$0	\$0	\$0	\$76,142
Prepaid Items	1,832,026	544,343	0	1,457	12,727	2,390,553
Unclaimed Funds	23,923	0	0	0	0	23,923
Endowments--Non-Expendable	0	0	0	0	933,101	933,101
<i>Total Nonspendable</i>	<i>1,932,091</i>	<i>544,343</i>	<i>0</i>	<i>1,457</i>	<i>945,828</i>	<i>3,423,719</i>
<b><i>Restricted for</i></b>						
Capital Projects - Facilities Master						
Plan/Senior Digital Innovation						
Lab at the Glenville Branch	0	0	3,001,703	1,497,884	0	4,499,587
Debt Service	0	0	0	0	72,878	72,878
John G. White Special Collections	0	0	0	0	4,080,829	4,080,829
Ohio Center for the Book	0	0	0	0	344,820	344,820
Photography	0	0	0	0	463,045	463,045
Children's Biography Awards	0	0	0	0	184,241	184,241
Library for the Blind and Print Disabled	0	0	0	0	19,018,746	19,018,746
Fine Arts and Special Collections	0	0	0	0	517,790	517,790
Youth Services/Business						
Departments	0	0	0	0	492,047	492,047
Floral and Plant Decorations	0	0	0	0	157,280	157,280
Walz Branch	0	0	0	0	388,823	388,823
History	0	0	0	0	82,857	82,857
Architecture	0	0	0	0	257,249	257,249
Early Literacy	0	0	0	0	4,788	4,788
H. Leslie Adams Music Archives	0	0	0	0	6,875	6,875
Immigration Books	0	0	0	0	187,590	187,590
Program/Branch/Agency Support	0	0	0	0	75,638	75,638
Dentistry	0	0	0	0	4,940	4,940
Homebound Services	0	0	0	0	333,878	333,878
Judaica	0	0	0	0	25,926	25,926
Tech Centers	0	0	0	0	5	5
Rice Solar Panel System	0	0	0	0	99,520	99,520
<i>Total Restricted</i>	<i>\$0</i>	<i>\$0</i>	<i>\$3,001,703</i>	<i>\$1,497,884</i>	<i>\$26,799,765</i>	<i>\$31,299,352</i>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<b>Committed to</b>						
CLEVNET Operations	\$0	\$839,544	\$0	\$0	\$0	\$839,544
Capital Improvement Projects:						
LSW High Density Shelving Project	0	0	0	572,212	0	572,212
Staff breakroom relocation at Main	0	0	0	41,401	0	41,401
LSW Restroom Remodel	0	0	0	72,200	0	72,200
LSW Roof Replacement	0	0	0	31,522	0	31,522
Main/LSW Fire Alarm System Upgrade	0	0	0	234,900	0	234,900
Architect/Preconstruction Fees						
Sterling Branch	0	0	0	279,830	0	279,830
Hough Branch - Amphitheater	0	0	0	30,418	0	30,418
Eastman Reading Garden Lighting Proj.	0	0	0	687,930	0	687,930
Access Control and Security						
Hardware and Software	0	0	0	62,908	0	62,908
TechCentral Renovation	0	0	0	393,871	0	393,871
Education--Government and						
Social Science	0	0	0	0	639,077	639,077
Reserved by Board of Trustees						
(Founders fund)	0	0	0	0	5,778,362	5,778,362
Employee Engagement	0	0	0	0	224,579	224,579
Public Artwork	0	0	0	0	931,000	931,000
Benefit Consulting Services	41,778	0	0	0	0	41,778
Boiler - Replacement at Rice	70,000	0	0	0	0	70,000
Book Binding Services	33,083	0	0	0	0	33,083
Branch Security Guard and Night						
Alarms	604,434	0	0	0	0	604,434
Chilled Water	19,528	0	0	0	0	19,528
Collection Services	11,859	0	0	0	0	11,859
Construction Photography for						
FMP Projects	2,030	0	0	0	0	2,030
Consulting Services for:						
ERP Planning	12,500	0	0	0	0	12,500
Facilities Master Plan	11,386	0	0	0	0	11,386
E-Rate	8,789	0	0	0	0	8,789
Custodial Services	652	0	0	0	0	652
Elevator Maintenance and Service	9,363	0	0	0	0	9,363
Engineering Services	31,000	0	0	0	0	31,000
Financial Audits for 2021-2025	43,050	0	0	0	0	43,050
Flexible Spending and Commuter Accounts						
Cobra Administration Services	2,112	0	0	0	0	2,112
HVAC - Replacement at Fleet	45,750	0	0	0	0	45,750
Investment Services	415	0	0	0	0	415
Leases:						
Vehicle	2,840	0	0	0	0	2,840
Mail Machine	4,208	0	0	0	0	4,208

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to the Basic Financial Statements*  
*For Year Ended December 31, 2024*

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Fund Balances	General	CLEVNET	Construction	Building and Repair	Nonmajor Governmental Funds	Total
<b><i>Committed to (continued)</i></b>						
Legal Advice and Services	\$32,878	\$0	\$0	\$0	\$0	\$32,878
Maintenance Agreements	92,027	0	0	0	0	92,027
Moving Services/High Density Shelving	19,920	0	0	0	0	19,920
Purchase/Repair Cameras, Access Control/Software	59,734	0	0	0	0	59,734
Rent for Garden Valley Branch	10,058	0	0	0	0	10,058
Training	3,043	0	0	0	0	3,043
Surveillance Software	27,697	0	0	0	0	27,697
Uniform Rental Services	37,524	0	0	0	0	37,524
Waste Material Services	18,247	0	0	0	0	18,247
Website and Intranet Redesign	5,962	0	0	0	0	5,962
<i>Total Committed</i>	<i>1,261,867</i>	<i>839,544</i>	<i>0</i>	<i>2,407,192</i>	<i>7,573,018</i>	<i>12,081,621</i>
<b><i>Assigned to</i></b>						
Capital Improvement Projects	0	0	0	24,587,160	0	24,587,160
Program/Branch/Agency Support	0	0	0	0	251,153	251,153
Year 2025 Appropriation	7,749,888	0	0	0	0	7,749,888
Purchases on Order:						
Salaries and Benefits	372,673	0	0	0	0	372,673
Supplies	99,382	0	0	0	0	99,382
Purchased/Contracted Services	1,043,122	0	0	0	0	1,043,122
Library Materials	6,558,686	0	0	0	0	6,558,686
Capital Outlay	281,054	0	0	0	0	281,054
Miscellaneous Expenses	6,498	0	0	0	0	6,498
<i>Total Assigned</i>	<i>16,111,303</i>	<i>0</i>	<i>0</i>	<i>24,587,160</i>	<i>251,153</i>	<i>40,949,616</i>
<b><i>Unassigned (Deficit)</i></b>	<b><i>31,579,318</i></b>	<b><i>0</i></b>	<b><i>0</i></b>	<b><i>0</i></b>	<b><i>(59,838)</i></b>	<b><i>31,519,480</i></b>
<b><i>Total Fund Balances</i></b>	<b><i>\$50,884,579</i></b>	<b><i>\$1,383,887</i></b>	<b><i>\$3,001,703</i></b>	<b><i>\$28,493,693</i></b>	<b><i>\$35,509,926</i></b>	<b><i>\$119,273,788</i></b>

**Required Supplementary  
Information**

**Cleveland Public Library**  
**Cuyahoga County**  
*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	2020
Library's Proportion of the Net Pension Liability	0.181410%	0.191249%	0.194277%	0.189961%	0.205113%
Library's Proportionate Share of the Net Pension Liability	\$47,493,881	\$56,495,039	\$16,902,884	\$28,129,088	\$40,541,977
Library's Covered Payroll	\$29,860,379	\$29,465,771	\$28,317,829	\$26,808,021	\$28,859,157
Library's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.05%	191.73%	59.69%	104.93%	140.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%	82.17%

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

2019	2018	2017	2016	2015
0.209678%	0.209457%	0.211980%	0.212781%	0.209577%
\$57,426,553	\$32,859,743	\$48,137,052	\$36,856,352	\$25,277,328
\$28,319,971	\$27,684,954	\$27,402,725	\$26,483,178	\$25,694,247
202.78%	118.69%	175.67%	139.17%	98.38%
74.70%	84.66%	77.25%	81.08%	86.45%

**Cleveland Public Library**  
**Cuyahoga County**  
*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	0.182871%	0.171403%	0.170074%	0.160455%
Library's Proportionate Share of the Net Pension Asset	\$562,111	\$403,979	\$670,100	\$463,175
Library's Covered Payroll	\$839,725	\$791,914	\$771,329	\$710,179
Library's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-66.94%	-51.01%	-86.88%	-65.22%
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
0.172522%	0.176791%	0.187151%
\$359,750	\$197,691	\$254,772
\$767,993	\$756,121	\$762,746
-46.84%	-26.15%	-33.40%
145.28%	126.64%	137.28%

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

	2024	2023	2022	2021
Library's Proportion of the Net OPEB Liability (Asset)	0.179746%	0.188140%	0.190836%	0.186511%
Library's Proportionate Share of the Net OPEB Liability (Asset)	(\$1,622,250)	\$1,186,259	(\$5,977,276)	(\$3,322,842)
Library's Covered Payroll	\$31,732,092	\$31,126,935	\$29,873,908	\$28,265,775
Library's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-5.11%	3.81%	-20.01%	-11.76%
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
0.200903%	0.204253%	0.204610%	0.207100%
\$27,749,924	\$26,629,770	\$22,219,140	\$20,917,803
\$30,352,175	\$29,625,467	\$28,982,250	\$28,619,917
91.43%	89.89%	76.66%	73.09%
47.80%	46.33%	54.14%	54.04%

**Cleveland Public Library**  
**Cuyahoga County**  
*Required Supplementary Information*  
*Schedule of the Library's Contributions*  
*Ohio Public Employees Retirement System*  
*Last Ten Years*

	2024	2023	2022	2021
<b>Net Pension Liability - Traditional Plan</b>				
Contractually Required Contribution	\$4,636,273	\$4,180,453	\$4,125,208	\$3,964,496
Contributions in Relation to the Contractually Required Contribution	<u>(4,636,273)</u>	<u>(4,180,453)</u>	<u>(4,125,208)</u>	<u>(3,964,496)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Library Covered Payroll	\$33,116,236	\$29,860,379	\$29,465,771	\$28,317,829
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net Pension Asset - Combined Plan</b>				
Contractually Required Contribution	\$104,535	\$100,767	\$110,868	\$107,986
Contributions in Relation to the Contractually Required Contribution	<u>(104,535)</u>	<u>(100,767)</u>	<u>(110,868)</u>	<u>(107,986)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Library Covered Payroll	\$871,125	\$839,725	\$791,914	\$771,329
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Liability (Asset) - OPEB Plan (1)</b>				
Contractually Required Contribution	\$55,616	\$50,540	\$34,770	\$31,390
Contributions in Relation to the Contractually Required Contribution	<u>(55,616)</u>	<u>(50,540)</u>	<u>(34,770)</u>	<u>(31,390)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Library Covered Payroll (2)	\$35,155,343	\$31,732,092	\$31,126,935	\$29,873,908
OPEB Contributions as a Percentage of Covered Payroll	<u>0.16%</u>	<u>0.16%</u>	<u>0.11%</u>	<u>0.11%</u>

(1) Information prior to 2016 is not presented 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
\$3,753,123	\$4,040,282	\$3,964,796	\$3,599,044	\$3,288,327	\$3,177,981
<u>(3,753,123)</u>	<u>(4,040,282)</u>	<u>(3,964,796)</u>	<u>(3,599,044)</u>	<u>(3,288,327)</u>	<u>(3,177,981)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$26,808,021	\$28,859,157	\$28,319,971	\$27,684,954	\$27,402,725	\$26,483,178
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
 \$99,425	 \$107,519	 \$105,857	 \$99,157	 \$78,701	 \$74,517
<u>(99,425)</u>	<u>(107,519)</u>	<u>(105,857)</u>	<u>(99,157)</u>	<u>(78,701)</u>	<u>(74,517)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$710,179	\$767,993	\$756,121	\$762,746	\$655,842	\$620,975
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
 \$29,903	 \$29,001	 \$21,975	 \$305,859	 \$583,625	
<u>(29,903)</u>	<u>(29,001)</u>	<u>(21,975)</u>	<u>(305,859)</u>	<u>(583,625)</u>	
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	
\$28,265,775	\$30,352,175	\$29,625,467	\$28,982,250	\$28,619,917	
<u>0.11%</u>	<u>0.10%</u>	<u>0.07%</u>	<u>1.06%</u>	<u>2.04%</u>	

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to Required Supplementary Information*  
*For Year Ended December 31, 2024*

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**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.

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

**Cleveland Public Library**  
**Cuyahoga County**  
*Notes to Required Supplementary Information*  
*For Year Ended December 31, 2024*

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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:

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018</u>
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 Public Library**  
**Cuyahoga County**  
*Notes to Required Supplementary Information*  
*For Year Ended December 31, 2024*

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### **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
2023	3.5 percent, ultimate in 2038
2022	5.5 percent, initial
2021	3.5 percent, ultimate in 2036
2020	5.5 percent, initial
2019	3.5 percent, ultimate in 2034
2018	8.5 percent, initial

### **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 Statements – Nonmajor Governmental Funds**

### ***Nonmajor Special Revenue Funds***

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Following is a description of the Library's nonmajor special revenue funds.

***Anderson Fund*** – This fund was established in 1958 from a contribution from the estate of Lumyra S. Anderson (died 1956). The principal amount is committed by the Library Board of Trustees and the income earned is committed to the furtherance of the work of the Education Section of the Government, Education and Social Science Department for purchases which would not normally be made from the General Fund.

***Endowment for the Blind Fund*** – This fund was established in 1929 by the Library Board of Trustees for the provision of service to the blind and the Library continues to account for revenue received from various donors for large contributions and is restricted for service to the blind in this fund.

***Founders Fund*** – This fund was established in 1989 combining small committed fund balances of special revenue funds and also accounts for larger donations and small grants. The principal balance was made non-expendable by the Library Board of Trustees.

***Kaiser/Brunckhart Fund*** – This fund was established in 1981 from a contribution from the estate of Charles A. Kaiser that is restricted to the purchase of equipment and supplies for blind and handicapped individuals. In 2021 the Board of Library Trustees accepted a contribution from the estate of James R. Brunckhart that is restricted for books on tape for the vision impaired and added it to the Kaiser fund amending the name to the Kaiser/Brunckhart fund.

***Kraley Fund*** – This fund was established in 1997 from a contribution from the estate of Irene Kraley (1910-1997) that is restricted to the support of the Music Section of the Fine Arts Department.

***Library Fund*** – This fund was established in 1978 and accounts for small donations that are given to a branch or department; some assigned and those that are restricted support the specified purpose or if no purpose is specified, at the discretion of the branch or department.

***Pepke Fund*** – This fund was established in 1983 from an expendable gift that is restricted to the support of the Youth Services and the Business Department.

***Wickwire Fund*** – This fund was established in 1935 from a portion of the estate of Metelene E. Wickwire. From 1936 through 1940, partial distributions were received. In 1940, the Library Board of Trustees authorized "that the income from the Wickwire Estate when and as received be appropriated [and restricted] for the Library for the Blind."

(continued)

## Combining Statements – Nonmajor Governmental Funds (continued)

### *Nonmajor Special Revenue Funds (continued)*

**Wittke Fund** – This fund was established in 1971 from contributions in memory of Carl Frederick Wittke that is restricted to immigration books. Carl F. Wittke (1892-1971) was a noted historian, author, college professor (OSU, Oberlin College, Western Reserve University) and college administrator (Western Reserve University). Among his many achievements, Wittke wrote more than 80 articles, edited numerous historical publications, and authored 14 books, including *History of Canada* (1928); *We Who Built America: The Saga of the Immigrant* (1939); *Against the Current: The Life of Karl Heinzen* (1945); and *Refugees of Revolution: The German Forty-eighters in America* (1952).

**Young Fund** – This fund was established in 1973 from the estate of Winifred Beech Young. The principal is managed by KeyBank Trust Department and the Library receives quarterly distributions restricted to providing goods and services for blind persons.

**Judd Fund** – This fund was established in 1941 for annual grants from the Judd Trust administered by the Cleveland Foundation restricted to the support of services to shut-ins.

**Ohio Library for the Blind and Print Disabled (OLBPD) Fund** – This fund accounts for revenue received from the State that is restricted to provide library services to the blind and physically disabled residents.

**Lockwood Thompson Memorial Fund** – This fund was established in 2003 to disburse annual grants from the Cleveland Foundation's Lockwood Thompson Fund. Its income is restricted to the following four purposes: art books or exhibit work of contemporary artists; expenses of staff travel related to attending learned conferences; lectures in the field of literature or the visual arts; and staff recognition. A lawyer by training, Lockwood Thompson served on the Library Board from 1955 to 1969 and 1990-1992. He served as Board President from 1964 to 1969 and Vice President from 1956 to 1959 and in 1963. He was also an avid collector of modern art and an active participant in the civic life of the community. For selection guidelines relating to the trust's first purpose ("art books or exhibit work of contemporary artists"), see the following separate document: *Lockwood Thompson Memorial Fund of the Cleveland Foundation, Library Materials Selection Guidelines* (adopted 2004).

**Schweinfurth Fund** – This fund was established in 1991 to process purchases and reimbursement from the Anna M. Schweinfurth Trust, for which the Library is the sole recipient of its income, which is restricted to the purchase of material on architecture. Following the death of noted Cleveland architect Charles Frederick Schweinfurth (1857-1919) in 1919, his personal library of 800 volumes was donated to Cleveland Public Library by his widow, Anna (Mitchell) Jopling Schweinfurth (1870-1928, m. 1910), along with the promise of a permanent trust fund for the purchase of architectural research materials after the last of her children had died. The Library began receiving trust income in 1991, after the death in 1988 of Anita Jopling Melstrom (1902-1988). For specific selection guidelines, see the following separate document: *Anna M. Schweinfurth Trust, Cleveland Public Library, Collection Development Guidelines for the Trust Fund* (rev. November 9, 2012).

(continued)

## **Combining Statements – Nonmajor Governmental Funds (continued)**

### ***Nonmajor Special Revenue Funds (continued)***

***MyCom Fund*** – This fund was established in 2010 with a grant from the Cleveland Foundation along with financial support from the Board of Cuyahoga County Commissioners/Family and Children First Council restricted to support and develop services for youth in targeted areas who are in transition from one stage of education or development to the next.

***Early Literacy Fund*** – This fund was established in 2017 with a grant from the Eva L. and Joseph M. Bruening Foundation restricted to deliver literacy interventions to the youngest children, ages 0-3 years, and their families and has expanded to include other resources and restricted grants whose uses are committed to supporting early literacy.

***Tech Centers Fund*** – This fund was established in 2017 with a grant from Best Buy, in partnership with the international Clubhouse Network, restricted to open a Teen Tech Center at the Rockport Branch in 2018 where teens can develop critical skills through hands-on activities exploring their interests in programming, filmmaking, music production and design and future resources whose uses are committed to this purpose.

***Rice Solar Panel System Fund*** – This fund was established in 2019 from a construction donation from Cleveland Thermal Energy LLC restricted for a photo voltaic solar system for the Rice Branch with three educational kiosks to be placed at the Rice Branch, the Carnegie West Branch and the Main Library, including a twenty-five year performance warranty, for which the Library entered into an agreement with Third Sun Solar LLC.

***Coronavirus Relief Fund*** – This fund was established in 2020 for the purpose of tracking receipt and expenditure activity of coronavirus relief funding from funds that were awarded to the State of Ohio as Federal Financial Assistance from the U.S. Department of Treasury. Funds were awarded under the Social Security Act, as amended by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) as the Coronavirus Relief Fund (CRF). Ohio's public libraries were invited to apply for CARES Act funds that were approved by the Ohio Controlling Board. The Coronavirus Relief Fund (CRF) - Public Library Assistance Program is administered by the Ohio Office of Budget and Management (OBM). These funds are restricted to help offset the unanticipated costs of safely operating library facilities during the pandemic. In March, 2021, when Congress passed the American Rescue Plan, the Emergency Connectivity Fund was created to support remote learning through the federal E-Rate program at a 100% discount and the Library applied for funding. A separate project code was created within this fund to account for these funds separately.

***Stevens Employee Engagement Fund*** – This fund was established in 2022 from the Estate of Joan D. Stevens. Joan Stevens was a life-long resident of Lorain, Ohio and taught for 31 years in the Lorain City School System. Ms. Stevens proudly served in the United States Air Force and obtained a bachelor's degree in economics and philosophy from the University of Dayton and a master's degree in business education from Kent State University. In recognition of the great importance that Ms. Stevens placed on education and enrichment in her own life, the Library Board of Trustees committed the generous bequest to use for employee engagement and enrichment and possible other resources whose uses are committed to the purpose of offsetting the costs of employee engagement and enrichment.

(continued)

## Combining Statements – Nonmajor Governmental Funds (continued)

### ***Nonmajor Special Revenue Funds (continued)***

**Public Artwork Fund** – This fund was established in 2023 to account for a grant received from the Cleveland Public Library Foundation to develop a concept for public artwork(s) that honor the legacy of Agnes Bund and that help mobilize policy change around mass incarceration and possible other resources whose uses are committed to the purpose of public art.

**H. Leslie Adams Fund** – This fund was established in 2024 from a contribution from the estate of H. Leslie Adams. Dr. Adams of Cleveland, Ohio, passed away on May 24, 2024, at age 91, and bequeathed to the Library in his Last Will and Testament all tangible sheet music and any historic artifacts relating to his music career, as well as a portion of the financial proceeds from his Estate to be used for the benefit of the H. Leslie Adams Music Archives at the Library. The Estate also gifts fifty percent (50%) of the income from copyright control, royalties, and licensing/publishing income that may be received from the production or performance of his work to the support of the H. Leslie Adams Music Archives at the Library.

### ***Nonmajor Debt Service Fund***

The debt service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

**Debt Service Fund** – This fund accounts for and reports resources restricted for the payment of general long-term debt principal, interest and related costs.

### ***Nonmajor Permanent Funds***

The Permanent funds are used to account and report financial resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the Library's programs and/or specified purposes.

**Abel Fund** – This fund was established in 1958 from a bequest left to the Library as part of the estate of Charles Abel. The principal amount is nonspendable and the income earned is restricted to Photography. Cleveland resident Charles Leopold Abel (1891-1961), along with his father, Juan Carlos Abel (1869-1960), were among the world's leading authorities on amateur, portrait, and commercial photography during their lifetimes. Between 1898 and 1961, working alone and jointly, the Abels authored 15 books and edited and/or published numerous periodicals on photography, including *Abel's Photographic Weekly* (later renamed *Photographers Weekly*), considered at the time to be among the most important photographic magazines in the world.

**Ambler Fund** – This fund was established from a contribution left to the Library from Dr. Henry Ambler. The principal amount is nonspendable and the income earned is restricted to Dentistry. Henry Ambler was a dentist, inventor, and author of numerous books, including *Facts, fads and fancies about teeth* (Cleveland: The Helman-Taylor Company, 1899) and *History of dentistry in Cleveland, Ohio* (Cleveland: Publishing House of the Evangelical Association, 1911).

(continued)

## **Combining Statements – Nonmajor Governmental Funds (continued)**

### ***Nonmajor Permanent Funds (continued)***

**Beard Fund** – This fund was established in 1973 from a contribution from the estate of Edmund Beard. The principal amount is nonspendable and the income earned is restricted to providing floral and plant decorations for display or as exhibits in any or all of the library buildings.

**Klein Fund** – This fund was established in 1930 with a \$500 contribution in memory of Alan Edward Klein. The principal amount is nonspendable and the income earned is restricted to Judaica. Alan Edward Klein (1897-1929) was the vice president of the Goldsmith Publishing Company in Cleveland. He died in the well-known Study Club fire in Detroit, Michigan, on September 20, 1929.

**Malon/Schroeder Fund** – This fund was established in 1995 from a contribution in memory of Edna Malon and Hilda Schroeder. The principal amount is nonspendable and the income earned is restricted to activities related to the Center for the Book concept, encouraging people to develop their interests in reading, writing, publishing and using books.

**McDonald Fund** – This fund was established in 1971 from a contribution in memory of Thomas McDonald. The principal amount is nonspendable and the income earned is restricted to the purchase of books and equipment for the Walz Branch.

**Ratner Fund** – This fund was established in 1979 from a bequest as part of the estate of Faye Katz Ratner (1931-1978). The principal amount is nonspendable and the income earned is restricted to youth services. Faye Katz Ratner was a psychologist in Cleveland Public Schools and the wife of Albert B. Ratner, president of Forest City Enterprises. She was a member of the Association for Humanitarian Psychology and the Cleveland Psychological Association and served on the board of overseers of Case Western Reserve University. She died on May 11, 1978, from injuries suffered in a car accident.

**Root Fund** – This fund was established in 1982 from a contribution in memory of Donna L. Root. The principal amount is nonspendable and the income earned is restricted to works on history. Donna Louise Root (1896-1982) was a longtime employee of Cleveland Public Library and was head of the History & Geography Department from 1944-1966.

**Sugarman Fund** – This fund was established in 1998 from a contribution in memory of Norman Sugarman and honoring children's librarians. The principal amount is nonspendable and the income earned is restricted to the awards in the field of children's biography.

(continued)

## **Combining Statements – Nonmajor Governmental Funds (continued)**

### ***Nonmajor Permanent Funds (continued)***

**Thompson Fund** – This fund was established in 1968 from a contribution by Lockwood Thompson in memory of his parents: Amos Burt (1871-1965) and Jeanne Lockwood (1874-1954) Thompson. Additional annual contributions to the fund were made by Lockwood Thompson (per letter from Lockwood Thompson to Marilyn Mason, December 18, 1990, source: CPL Archives), until his death. The principal amount is nonspendable. Per Lockwood Thompson's December 18, 1990, letter, income from the fund is to be used "for the Art Department, with the principal being kept intact and the income to be furnished for the purpose of important art books which the Library would like to have in order to build as fine and complete a Department of Art as can be found in this region." Income from this fund is combined with and spent according to the guidelines of the Lockwood Thompson Memorial Fund, whose collecting goals are the same as this fund's goals. Prominent Cleveland lawyer Amos "A.B." Burt Thompson (1871-1965) co-founded the law firm of Thompson, Hine & Flory in 1907. A graduate of Smith College, Jeanne Lockwood Thompson was a member of an early Cleveland family and was an advocate and volunteer for many civic and welfare groups. The Thompsons were the parents of CPL Trustee Lockwood Thompson (1901-1992).

**Weidenthal Fund** – This fund was established in 1955 with a contribution from the estate of Lizzie Weidenthal as a memorial to her daughters, Rita Weidenthal (1896-1913), who died at age 17 from tuberculosis, and Alice C. Weidenthal (1905-1922), who died at age 17 from meningitis. The principal amount is nonspendable and the income earned is restricted to Judaica. Lizzie Kuttnauer Weidenthal (1872-1952) was a member of two early Jewish families in Cleveland and the daughter of a Civil War veteran who enlisted from Cleveland. She was active in civic affairs and an early member of the Temple—Tifereth Israel.

**White Fund** – This fund was established in 1928 from a contribution from the estate of John Griswold White. The principal amount is nonspendable and the income earned is restricted to support John G. White special collections, including the JGW Folklore Collection, the JGW Orientalia Collection, and the JGW Chess Collection—the world's largest collection of print materials on chess and checkers.

**Beard Anna Young Fund** – This fund was established in 2012 from a contribution from the estate of Anna Young Beard. The principal amount is nonspendable and the income earned is restricted to providing floral and plant decorations for display or as exhibits in any or all of the Library buildings.

**Paulson Fund** – This fund was accepted by the Cleveland Public Library Board of Trustees at its January 18, 2020, meeting. The fund was established by Francis M. Paulson (1918-2017) in memory of his first wife, Marcella Vilt Paulson (1920-1986) and is funded by the Francis M. Paulson Trust. The purpose of the fund is to "defray the cost of books, art materials, librarian travel, and all efforts by the Fine Arts Department that aid art teachers in area schools in grades one through 12." Marcella Vilt Paulson was an art teacher who taught grades one through six in Mentor, Ohio, in the early 1960s.

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2024*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$28,738,792	\$72,878	\$7,132,751	\$35,944,421
Accounts Receivable	588,581	0	0	588,581
Intergovernmental Receivable	130,466	0	0	130,466
Prepaid Items	12,683	0	44	12,727
<i>Total Assets</i>	<u>\$29,470,522</u>	<u>\$72,878</u>	<u>\$7,132,795</u>	<u>\$36,676,195</u>
<b>Liabilities</b>				
Accounts Payable	\$53,355	\$0	\$3,061	\$56,416
Contracts Payable	1,313	0	0	1,313
Accrued Wages and Benefits	37,426	0	687	38,113
Intergovernmental Payable	10,926	0	134	11,060
Unearned Revenue	543,852	0	0	543,852
Interfund Payable	458,564	0	0	458,564
Matured Compensated Absences Payable	10,563	0	0	10,563
<i>Total Liabilities</i>	<u>1,115,999</u>	<u>0</u>	<u>3,882</u>	<u>1,119,881</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	46,388	0	0	46,388
<b>Fund Balances</b>				
Nonspendable	12,683	0	933,145	945,828
Restricted	20,531,119	72,878	6,195,768	26,799,765
Committed	7,573,018	0	0	7,573,018
Assigned	251,153	0	0	251,153
Unassigned (Deficit)	(59,838)	0	0	(59,838)
<i>Total Fund Balances</i>	<u>28,308,135</u>	<u>72,878</u>	<u>7,128,913</u>	<u>35,509,926</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$29,470,522</u></u>	<u><u>\$72,878</u></u>	<u><u>\$7,132,795</u></u>	<u><u>\$36,676,195</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*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 Debt Service Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Intergovernmental	\$1,981,393	\$0	\$0	\$1,981,393
Investment Earnings/Interest	2,256,902	63,530	637,315	2,957,747
Contributions and Donations	2,020,022	0	0	2,020,022
Miscellaneous	23,659	0	0	23,659
<i>Total Revenues</i>	<i>6,281,976</i>	<i>63,530</i>	<i>637,315</i>	<i>6,982,821</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	3,342,845	0	70,992	3,413,837
Support Services:				
Facilities Operation and Maintenance	24,710	0	6,012	30,722
Information Services	8,172	0	0	8,172
Business Administration	159,079	0	0	159,079
Capital Outlay	191,763	0	0	191,763
Debt Service:				
Principal Retirement	0	1,110,000	0	1,110,000
Interest	0	2,182,250	0	2,182,250
<i>Total Expenditures</i>	<i>3,726,569</i>	<i>3,292,250</i>	<i>77,004</i>	<i>7,095,823</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>2,555,407</i>	<i>(3,228,720)</i>	<i>560,311</i>	<i>(113,002)</i>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	3,236,624	0	3,236,624
<i>Net Change in Fund Balances</i>	<i>2,555,407</i>	<i>7,904</i>	<i>560,311</i>	<i>3,123,622</i>
<i>Fund Balances Beginning of Year</i>	<i>25,752,728</i>	<i>64,974</i>	<i>6,568,602</i>	<i>32,386,304</i>
<i>Fund Balances End of Year</i>	<i>\$28,308,135</i>	<i>\$72,878</i>	<i>\$7,128,913</i>	<i>\$35,509,926</i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2024*

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	Anderson	Endowment for the Blind	Founders	Kaiser/ Brunckhart
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$639,077	\$5,279,686	\$5,800,599	\$214,363
Accounts Receivable	0	0	59,290	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	2,892	0
<i>Total Assets</i>	<b><u>\$639,077</u></b>	<b><u>\$5,279,686</u></b>	<b><u>\$5,862,781</u></b>	<b><u>\$214,363</u></b>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$42,571	\$0
Contracts Payable	0	0	1,313	0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payable	0	0	0	0
Unearned Revenue	0	0	37,643	0
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>81,527</u></b>	<b><u>0</u></b>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	0	0
<b>Fund Balances</b>				
Nonspendable	0	0	2,892	0
Restricted	0	5,279,686	0	214,363
Committed	639,077	0	5,778,362	0
Assigned	0	0	0	0
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<b><u>639,077</u></b>	<b><u>5,279,686</u></b>	<b><u>5,781,254</u></b>	<b><u>214,363</u></b>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<b><u>\$639,077</u></b>	<b><u>\$5,279,686</u></b>	<b><u>\$5,862,781</u></b>	<b><u>\$214,363</u></b>

Kraley	Library	Pepke	Wickwire	Wittke
\$254,004	\$326,516	\$292,826	\$3,020,479	\$187,590
0	275	0	0	0
0	0	0	0	0
0	0	0	0	0
<b>\$254,004</b>	<b>\$326,791</b>	<b>\$292,826</b>	<b>\$3,020,479</b>	<b>\$187,590</b>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
0	0	0	0	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
0	0	0	0	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
0	0	0	0	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
0	75,638	292,826	3,020,479	187,590
0	0	0	0	0
0	251,153	0	0	0
0	0	0	0	0
<b>254,004</b>	<b>326,791</b>	<b>292,826</b>	<b>3,020,479</b>	<b>187,590</b>
\$254,004	\$326,791	\$292,826	\$3,020,479	\$187,590

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*December 31, 2024*

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	Young	Judd	OLBPD	Lockwood Thompson Memorial
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$9,514,631	\$609,616	\$1,101,453	\$99,967
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	9,791	0
<i>Total Assets</i>	<u><u>\$9,514,631</u></u>	<u><u>\$609,616</u></u>	<u><u>\$1,111,244</u></u>	<u><u>\$99,967</u></u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$1,385	\$618	\$7,500
Contracts Payable	0	0	0	0
Accrued Wages and Benefits	0	2,865	28,568	0
Intergovernmental Payable	0	781	8,502	0
Unearned Revenue	0	270,707	63,615	0
Interfund Payable	0	0	0	150,000
Matured Compensated Absences Payable	0	0	10,563	0
<i>Total Liabilities</i>	<u><u>0</u></u>	<u><u>275,738</u></u>	<u><u>111,866</u></u>	<u><u>157,500</u></u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	0	0
<b>Fund Balances</b>				
Nonspendable	0	0	9,791	0
Restricted	9,514,631	333,878	989,587	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned (Deficit)	0	0	0	(57,533)
<i>Total Fund Balances (Deficit)</i>	<u><u>9,514,631</u></u>	<u><u>333,878</u></u>	<u><u>999,378</u></u>	<u><u>(57,533)</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$9,514,631</u></u>	<u><u>\$609,616</u></u>	<u><u>\$1,111,244</u></u>	<u><u>\$99,967</u></u>

Schweinfurth	MyCom	Early Literacy	Tech Centers	Rice Solar Panel System
\$329,688	\$101,602	\$56,318	\$49,876	\$99,520
0	0	80,474	0	0
0	36,385	94,081	0	0
0	0	0	0	0
<b>\$329,688</b>	<b>\$137,987</b>	<b>\$230,873</b>	<b>\$49,876</b>	<b>\$99,520</b>
 \$0	 \$0	 \$223	 \$178	 \$0
0	0	0	0	0
0	0	3,268	2,725	0
0	0	896	747	0
72,439	0	13,913	46,221	0
0	137,987	170,577	0	0
0	0	0	0	0
<b>72,439</b>	<b>137,987</b>	<b>188,877</b>	<b>49,871</b>	<b>0</b>
 0	 2,305	 37,208	 0	 0
 0	 0	 0	 0	 0
257,249	0	4,788	5	99,520
0	0	0	0	0
0	0	0	0	0
0	(2,305)	0	0	0
<b>257,249</b>	<b>(2,305)</b>	<b>4,788</b>	<b>5</b>	<b>99,520</b>
 <b>\$329,688</b>	 <b>\$137,987</b>	 <b>\$230,873</b>	 <b>\$49,876</b>	 <b>\$99,520</b>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*December 31, 2024*

	Stevens Employee Engagement	Public Artwork	H. Leslie Adams	Total Nonmajor Special Revenue Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$225,459	\$528,647	\$6,875	\$28,738,792
Accounts Receivable	0	441,667	6,875	588,581
Intergovernmental Receivable	0	0	0	130,466
Prepaid Items	0	0	0	12,683
<i>Total Assets</i>	<b><u>\$225,459</u></b>	<b><u>\$970,314</u></b>	<b><u>\$13,750</u></b>	<b><u>\$29,470,522</u></b>
<b>Liabilities</b>				
Accounts Payable	\$880	\$0	\$0	\$53,355
Contracts Payable	0	0	0	1,313
Accrued Wages and Benefits	0	0	0	37,426
Intergovernmental Payable	0	0	0	10,926
Unearned Revenue	0	39,314	0	543,852
Interfund Payable	0	0	0	458,564
Matured Compensated Absences Payable	0	0	0	10,563
<i>Total Liabilities</i>	<b><u>880</u></b>	<b><u>39,314</u></b>	<b><u>0</u></b>	<b><u>1,115,999</u></b>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	6,875	46,388
<b>Fund Balances</b>				
Nonspendable	0	0	0	12,683
Restricted	0	0	6,875	20,531,119
Committed	224,579	931,000	0	7,573,018
Assigned	0	0	0	251,153
Unassigned (Deficit)	0	0	0	(59,838)
<i>Total Fund Balances (Deficit)</i>	<b><u>224,579</u></b>	<b><u>931,000</u></b>	<b><u>6,875</u></b>	<b><u>28,308,135</u></b>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<b><u>\$225,459</u></b>	<b><u>\$970,314</u></b>	<b><u>\$13,750</u></b>	<b><u>\$29,470,522</u></b>

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

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	Anderson	Endowment for the Blind	Founders	Kaiser/ Brunckhart
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$3,857	\$0
Investment Earnings/Interest	57,278	453,799	488,271	19,672
Contributions and Donations	0	335,284	202,276	0
Miscellaneous	0	0	20,979	0
<i>Total Revenues</i>	<i>57,278</i>	<i>789,083</i>	<i>715,383</i>	<i>19,672</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	0	0	837,396	0
Support Services:				
Facilities Operation and Maintenance	0	0	0	0
Information Services	0	0	0	0
Business Administration	0	0	94,871	0
Capital Outlay	0	0	74,286	0
<i>Total Expenditures</i>	<i>0</i>	<i>0</i>	<i>1,006,553</i>	<i>0</i>
<i>Net Change in Fund Balances</i>	<i>57,278</i>	<i>789,083</i>	<i>(291,170)</i>	<i>19,672</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>581,799</i>	<i>4,490,603</i>	<i>6,072,424</i>	<i>194,691</i>
<i>Fund Balances (Deficit) End of Year</i>	<i><u>\$639,077</u></i>	<i><u>\$5,279,686</u></i>	<i><u>\$5,781,254</u></i>	<i><u>\$214,363</u></i>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
*For the Year Ended December 31, 2024*

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	Kraley	Library	Pepke	Wickwire
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Earnings/Interest	21,405	27,863	26,415	277,221
Contributions and Donations	0	16,855	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<i>21,405</i>	<i>44,718</i>	<i>26,415</i>	<i>277,221</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	9,500	5,970	0	0
Support Services:				
Facilities Operation and Maintenance	0	0	0	0
Information Services	0	0	0	0
Business Administration	0	0	0	0
Capital Outlay	0	4,180	0	0
<i>Total Expenditures</i>	<i>9,500</i>	<i>10,150</i>	<i>0</i>	<i>0</i>
<i>Net Change in Fund Balances</i>	<i>11,905</i>	<i>34,568</i>	<i>26,415</i>	<i>277,221</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>242,099</i>	<i>292,223</i>	<i>266,411</i>	<i>2,743,258</i>
<i>Fund Balances (Deficit) End of Year</i>	<i><u>\$254,004</u></i>	<i><u>\$326,791</u></i>	<i><u>\$292,826</u></i>	<i><u>\$3,020,479</u></i>

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Wittke	Young	Judd	OLBPD
\$0	\$0	\$0	\$1,641,848
17,210	867,468	0	0
0	50,030	267,045	0
0	0	0	0
<u>17,210</u>	<u>917,498</u>	<u>267,045</u>	<u>1,641,848</u>

0	0	119,750	1,166,271
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
<u>0</u>	<u>0</u>	<u>119,750</u>	<u>1,166,271</u>
17,210	917,498	147,295	475,577
<u>170,380</u>	<u>8,597,133</u>	<u>186,583</u>	<u>523,801</u>
<u><u>\$187,590</u></u>	<u><u>\$9,514,631</u></u>	<u><u>\$333,878</u></u>	<u><u>\$999,378</u></u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
*For the Year Ended December 31, 2024*

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	Lockwood Thompson Memorial	Schweinfurth	MyCom	Early Literacy
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$48,043	\$250,000
Investment Earnings/Interest	0	0	0	0
Contributions and Donations	355,525	75,135	0	142,050
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<i>355,525</i>	<i>75,135</i>	<i>48,043</i>	<i>392,050</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	414,181	48,667	50,208	284,910
Support Services:				
Facilities Operation and Maintenance	24,710	0	0	0
Information Services	8,172	0	0	0
Business Administration	40,456	0	0	0
Capital Outlay	1,000	0	140	102,352
<i>Total Expenditures</i>	<i>488,519</i>	<i>48,667</i>	<i>50,348</i>	<i>387,262</i>
<i>Net Change in Fund Balances</i>	<i>(132,994)</i>	<i>26,468</i>	<i>(2,305)</i>	<i>4,788</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>75,461</i>	<i>230,781</i>	<i>0</i>	<i>0</i>
<i>Fund Balances (Deficit) End of Year</i>	<i><u>(\$57,533)</u></i>	<i><u>\$257,249</u></i>	<i><u>(\$2,305)</u></i>	<i><u>\$4,788</u></i>

Tech Centers	Rice Solar Panel System	Coronavirus Relief	Stevens Employee Engagement	Public Artwork	H. Leslie Adams	Total Nonmajor Special Revenue Funds
\$0	\$0	\$36,960	\$0	\$685	\$0	\$1,981,393
0	300	0	0	0	0	2,256,902
127,280	0	0	0	441,667	6,875	2,020,022
0	0	0	2,680	0	0	23,659
<b>127,280</b>	<b>300</b>	<b>36,960</b>	<b>2,680</b>	<b>442,352</b>	<b>6,875</b>	<b>6,281,976</b>
118,157	3,359	0	0	284,476	0	3,342,845
0	0	0	0	0	0	24,710
0	0	0	0	0	0	8,172
0	0	0	23,752	0	0	159,079
9,120	0	0	0	685	0	191,763
<b>127,277</b>	<b>3,359</b>	<b>0</b>	<b>23,752</b>	<b>285,161</b>	<b>0</b>	<b>3,726,569</b>
3	(3,059)	36,960	(21,072)	157,191	6,875	2,555,407
2	102,579	(36,960)	245,651	773,809	0	25,752,728
<b>\$5</b>	<b>\$99,520</b>	<b>\$0</b>	<b>\$224,579</b>	<b>\$931,000</b>	<b>\$6,875</b>	<b>\$28,308,135</b>

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Permanent Funds*  
*December 31, 2024*

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	Abel	Ambler	Beard	Klein
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$473,045	\$5,140	\$79,673	\$12,018
Prepaid Items	0	0	0	0
<i>Total Assets</i>	<u><u>\$473,045</u></u>	<u><u>\$5,140</u></u>	<u><u>\$79,673</u></u>	<u><u>\$12,018</u></u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payable	0	0	0	0
<i>Total Liabilities</i>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
<b>Fund Balances</b>				
Nonspendable	10,000	200	8,886	500
Restricted	463,045	4,940	70,787	11,518
<i>Total Fund Balances</i>	<u><u>473,045</u></u>	<u><u>5,140</u></u>	<u><u>79,673</u></u>	<u><u>12,018</u></u>
<i>Total Liabilities and Fund Balances</i>	<u><u>\$473,045</u></u>	<u><u>\$5,140</u></u>	<u><u>\$79,673</u></u>	<u><u>\$12,018</u></u>

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Malon/ Schroeder	McDonald	Ratner	Root	Sugarman	Thompson
\$455,641 44	\$397,755 0	\$204,221 0	88,857 0	\$332,724 0	\$277,884 0
<b>\$455,685</b>	<b>\$397,755</b>	<b>\$204,221</b>	<b>88,857</b>	<b>\$332,724</b>	<b>\$277,884</b>
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$0 687 134	\$0 0 0	\$0 0 0	\$0 0 0	\$106 0 0	\$0 0 0
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
821	0	0	0	106	0
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
110,044 344,820	8,932 388,823	5,000 199,221	6,000 82,857	148,377 184,241	43,754 234,130
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
454,864	397,755	204,221	88,857	332,618	277,884
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>\$455,685</b>	<b>\$397,755</b>	<b>\$204,221</b>	<b>88,857</b>	<b>\$332,724</b>	<b>\$277,884</b>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Balance Sheet*  
*Nonmajor Permanent Funds (continued)*  
*December 31, 2024*

	Weidenthal	White	Beard Anna Young	Paulson	Total Nonmajor Permanent Funds
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$14,908	\$4,458,671	\$153,774	\$178,440	\$7,132,751
Prepaid Items	0	0	0	0	44
<i>Total Assets</i>	<b>\$14,908</b>	<b>\$4,458,671</b>	<b>\$153,774</b>	<b>\$178,440</b>	<b>\$7,132,795</b>
<b>Liabilities</b>					
Accounts Payable	\$0	\$2,955	\$0	\$0	\$3,061
Accrued Wages and Benefits	0	0	0	0	687
Intergovernmental Payable	0	0	0	0	134
<i>Total Liabilities</i>	<b>0</b>	<b>2,955</b>	<b>0</b>	<b>0</b>	<b>3,882</b>
<b>Fund Balances</b>					
Nonspendable	500	374,887	67,281	148,784	933,145
Restricted	14,408	4,080,829	86,493	29,656	6,195,768
<i>Total Fund Balances</i>	<b>14,908</b>	<b>4,455,716</b>	<b>153,774</b>	<b>178,440</b>	<b>7,128,913</b>
<i>Total Liabilities and Fund Balances</i>	<b>\$14,908</b>	<b>\$4,458,671</b>	<b>\$153,774</b>	<b>\$178,440</b>	<b>\$7,132,795</b>

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Permanent Funds*  
*For the Year Ended December 31, 2024*

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	Abel	Ambler	Beard
<b>Revenues</b>			
<i>Investment Earnings/Interest</i>			
	<u>\$42,717</u>	<u>\$466</u>	<u>\$7,111</u>
<b>Expenditures</b>			
Current:			
Library Services:			
Public Services and Programs	0	0	0
Support Services:			
Facilities Operation and Maintenance	<u>0</u>	<u>0</u>	<u>6,012</u>
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>6,012</u>
<i>Net Change in Fund Balances</i>	<u>42,717</u>	<u>466</u>	<u>1,099</u>
<i>Fund Balances Beginning of Year</i>	<u>430,328</u>	<u>4,674</u>	<u>78,574</u>
<i>Fund Balances End of Year</i>	<u><u>\$473,045</u></u>	<u><u>\$5,140</u></u>	<u><u>\$79,673</u></u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Permanent Funds (continued)*  
*For the Year Ended December 31, 2024*

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	Klein	Malon/ Schroeder	McDonald
<b>Revenues</b>			
<i>Investment Earnings/Interest</i>			
	<u>\$998</u>	<u>\$41,439</u>	<u>\$35,617</u>
<b>Expenditures</b>			
Current:			
Library Services:			
Public Services and Programs	0	25,328	0
Support Services:			
Facilities Operation and Maintenance	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>25,328</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	998	16,111	35,617
<i>Fund Balances Beginning of Year</i>	<u>11,020</u>	<u>438,753</u>	<u>362,138</u>
<i>Fund Balances End of Year</i>	<u>\$12,018</u>	<u>\$454,864</u>	<u>\$397,755</u>

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Ratner	Root	Sugarman	Thompson	Weidenthal
<u>\$18,740</u>	<u>\$8,121</u>	<u>\$30,199</u>	<u>\$25,501</u>	<u>\$1,354</u>
5,000	0	11,468	0	0
0	0	0	0	0
<u>5,000</u>	<u>0</u>	<u>11,468</u>	<u>0</u>	<u>0</u>
13,740	8,121	18,731	25,501	1,354
<u>190,481</u>	<u>80,736</u>	<u>313,887</u>	<u>252,383</u>	<u>13,554</u>
<u><b>\$204,221</b></u>	<u><b>\$88,857</b></u>	<u><b>\$332,618</b></u>	<u><b>\$277,884</b></u>	<u><b>\$14,908</b></u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Permanent Funds (continued)*  
*For the Year Ended December 31, 2024*

	White	Beard Anna Young	Paulson	Total Nonmajor Permanent Funds
<b>Revenues</b>				
Investment Earnings/Interest	<u>\$395,970</u>	<u>\$12,704</u>	<u>\$16,378</u>	<u>\$637,315</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	29,196	0	0	70,992
Support Services:				
Facilities Operation and Maintenance	0	0	0	6,012
<i>Total Expenditures</i>	<u>29,196</u>	<u>0</u>	<u>0</u>	<u>77,004</u>
<i>Net Change in Fund Balances</i>	<u>366,774</u>	<u>12,704</u>	<u>16,378</u>	<u>560,311</u>
<i>Fund Balances Beginning of Year</i>	<u>4,088,942</u>	<u>141,070</u>	<u>162,062</u>	<u>6,568,602</u>
<i>Fund Balances End of Year</i>	<u><u>\$4,455,716</u></u>	<u><u>\$153,774</u></u>	<u><u>\$178,440</u></u>	<u><u>\$7,128,913</u></u>

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

**Cleveland Public Library**  
**Cuyahoga County**  
*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			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Property and Other Taxes	\$35,885,230	\$38,946,191	\$38,946,191	\$0
Fines and Fees	158,180	133,780	132,565	(1,215)
Intergovernmental	29,992,287	29,652,057	29,673,079	21,022
Interest	2,282,878	2,398,493	2,503,745	105,252
Contributions and Donations	0	445	548	103
Miscellaneous	591,207	1,090,010	1,107,062	17,052
<i>Total Revenues</i>	<i>68,909,782</i>	<i>72,220,976</i>	<i>72,363,190</i>	<i>142,214</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	28,134,496	28,274,687	27,589,866	684,821
Supplies	137,035	354,633	354,632	1
Purchased Services	3,647,244	3,873,242	3,873,242	0
Library Materials	14,956,634	14,940,708	13,532,889	1,407,819
Other	19,999	28,803	28,803	0
Total Public Service and Programs	<u>46,895,408</u>	<u>47,472,073</u>	<u>45,379,432</u>	<u>2,092,641</u>
Collection Development and Processing				
Salaries and Wages	3,095,639	3,122,597	3,108,414	14,183
Supplies	39,074	51,879	51,879	0
Purchased Services	777,162	820,690	483,009	337,681
Library Materials	281,173	297,098	261,084	36,014
Other	6,044	6,182	6,182	0
Total Collection Development and Processing	<u>4,199,092</u>	<u>4,298,446</u>	<u>3,910,568</u>	<u>387,878</u>
Total Library Services	<u>51,094,500</u>	<u>51,770,519</u>	<u>49,290,000</u>	<u>2,480,519</u>
Support Services:				
Facilities Operation and Maintenance				
Salaries and Wages	8,700,367	8,218,612	8,190,255	28,357
Supplies	490,508	497,776	454,597	43,179
Purchased Services	4,026,518	4,263,975	3,708,106	555,869
Other	112	1,381	1,381	0
Total Facilities Operation and Maintenance	<u>\$13,217,505</u>	<u>\$12,981,744</u>	<u>\$12,354,339</u>	<u>\$627,405</u>

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*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			Variance with Final Budget
	Original	Final	Actual	
Information Services				
Salaries and Wages	\$1,348,365	\$1,352,413	\$1,326,529	\$25,884
Supplies	15,000	15,000	7,111	7,889
Purchased Services	2,406,796	2,417,699	2,417,699	0
Other	0	144	144	0
<b>Total Information Services</b>	<b>3,770,161</b>	<b>3,785,256</b>	<b>3,751,483</b>	<b>33,773</b>
Business Administration				
Salaries and Wages	6,179,802	6,490,356	6,423,692	66,664
Supplies	413,010	125,341	84,727	40,614
Purchased Services	3,844,099	3,376,216	2,953,098	423,118
Library Materials	1,000	1,000	577	423
Other	200,132	189,776	128,344	61,432
<b>Total Business Administration</b>	<b>10,638,043</b>	<b>10,182,689</b>	<b>9,590,438</b>	<b>592,251</b>
<b>Total Support Services</b>	<b>27,625,709</b>	<b>26,949,689</b>	<b>25,696,260</b>	<b>1,253,429</b>
Capital Outlay				
Land	0	711	711	0
Improvements	22,750	189,178	189,178	0
Furniture and Equipment	766,870	733,168	693,453	39,715
Computer Hardware/Software	1,092,078	971,146	805,657	165,489
Motor Vehicles	120,000	107,496	94,496	13,000
<b>Total Capital Outlay</b>	<b>2,001,698</b>	<b>2,001,699</b>	<b>1,783,495</b>	<b>218,204</b>
<b>Total Expenditures</b>	<b>80,721,907</b>	<b>80,721,907</b>	<b>76,769,755</b>	<b>3,952,152</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(11,812,125)</b>	<b>(8,500,931)</b>	<b>(4,406,565)</b>	<b>4,094,366</b>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	5,782	5,782
Advances In	0	0	138,000	138,000
Advances Out	0	0	(383,564)	(383,564)
Transfers Out	(3,236,624)	(3,236,624)	(3,236,624)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(3,236,624)</b>	<b>(3,236,624)</b>	<b>(3,476,406)</b>	<b>(239,782)</b>
<b>Net Change in Fund Balance</b>	<b>(15,048,749)</b>	<b>(11,737,555)</b>	<b>(7,882,971)</b>	<b>3,854,584</b>
<b>Fund Balance Beginning of Year</b>	<b>29,483,923</b>	<b>29,483,923</b>	<b>29,483,923</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>12,722,314</b>	<b>12,722,314</b>	<b>12,722,314</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$27,157,488</b>	<b>\$30,468,682</b>	<b>\$34,323,266</b>	<b>\$3,854,584</b>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
CLEVNET Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Charges for Services	\$5,809,082	\$5,490,450	\$5,575,919	\$85,469
Intergovernmental	0	24,080	24,080	0
<i>Total Revenues</i>	<u>5,809,082</u>	<u>5,514,530</u>	<u>5,599,999</u>	<u>85,469</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Information Services				
Salaries and Wages	2,114,958	2,130,033	2,130,033	0
Supplies	5,091	5,271	4,921	350
Purchased Services	2,339,714	2,334,926	2,257,297	77,629
Library Materials	1,342,956	1,355,381	1,355,350	31
Other	418,248	532,351	370,878	161,473
<i>Total Support Services</i>	<u>6,220,967</u>	<u>6,357,962</u>	<u>6,118,479</u>	<u>239,483</u>
Capital Outlay				
Furniture and Equipment	0	1,252	1,252	0
Computer Hardware/Software	249,750	470,490	470,084	406
<i>Total Capital Outlay</i>	<u>249,750</u>	<u>471,742</u>	<u>471,336</u>	<u>406</u>
<i>Total Expenditures</i>	<u>6,470,717</u>	<u>6,829,704</u>	<u>6,589,815</u>	<u>239,889</u>
<i>Net Change in Fund Balance</i>	(661,635)	(1,315,174)	(989,816)	325,358
<i>Fund Balance Beginning of Year</i>	677,621	677,621	677,621	0
Prior Year Encumbrances Appropriated	661,635	661,635	661,635	0
<i>Fund Balance End of Year</i>	<u>\$677,621</u>	<u>\$24,082</u>	<u>\$349,440</u>	<u>\$325,358</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Construction Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$0	\$368,319	\$369,110	\$791
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Supplies	3,545	45,869	26,776	19,093
Purchased Services	238,274	89,930	89,930	0
Total Public Service and Programs	241,819	135,799	116,706	19,093
Collection Development and Processing				
Supplies	6,413	7,309	7,309	0
Total Library Services	248,232	143,108	124,015	19,093
Support Services:				
Business Administration				
Purchased Services	0	163,045	0	163,045
Capital Outlay				
Improvements	12,784,495	14,318,026	13,621,893	696,133
Furniture and Equipment	205,795	1,445,978	1,304,419	141,559
Computer Hardware/Software	28,612	140,576	140,202	374
Total Capital Outlay	13,018,902	15,904,580	15,066,514	838,066
<i>Total Expenditures</i>	<i>13,267,134</i>	<i>16,210,733</i>	<i>15,190,529</i>	<i>1,020,204</i>
<i>Net Change in Fund Balance</i>	<i>(13,267,134)</i>	<i>(15,842,414)</i>	<i>(14,821,419)</i>	<i>1,020,995</i>
<i>Fund Balance Beginning of Year</i>	<i>3,103,682</i>	<i>3,103,682</i>	<i>3,103,682</i>	<i>0</i>
Prior Year Encumbrances Appropriated	13,095,734	13,095,734	13,095,734	0
<i>Fund Balance End of Year</i>	<i>\$2,932,282</i>	<i>\$357,002</i>	<i>\$1,377,997</i>	<i>\$1,020,995</i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Building and Repair Fund*  
*For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	<u>\$2,400,000</u>	<u>\$1,800,000</u>	<u>\$1,800,000</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs	18,670	40,605	22,908	17,697
Purchased Services	<u>18,670</u>	<u>40,605</u>	<u>22,908</u>	<u>17,697</u>
Capital Outlay				
Improvements	12,985,306	15,281,275	13,720,645	1,560,630
Furniture and Equipment	0	438,389	40,639	397,750
Computer Hardware/Software	0	3,791	3,791	0
Total Capital Outlay	<u>12,985,306</u>	<u>15,723,455</u>	<u>13,765,075</u>	<u>1,958,380</u>
<i>Total Expenditures</i>	<u>13,003,976</u>	<u>15,764,060</u>	<u>13,787,983</u>	<u>1,976,077</u>
<i>Net Change in Fund Balance</i>	<u>(10,603,976)</u>	<u>(13,964,060)</u>	<u>(11,987,983)</u>	<u>1,976,077</u>
<i>Fund Balance Beginning of Year</i>	32,203,711	32,203,711	32,203,711	0
Prior Year Encumbrances Appropriated	4,444,051	4,444,051	4,444,051	0
<i>Fund Balance End of Year</i>	<u>\$26,043,786</u>	<u>\$22,683,702</u>	<u>\$24,659,779</u>	<u>\$1,976,077</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Anderson Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$18,525	\$27,612	\$9,087
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>15,000</u>	<u>15,000</u>	0	<u>15,000</u>
<i>Net Change in Fund Balance</i>	<i>(15,000)</i>	<i>3,525</i>	<i>27,612</i>	<i>24,087</i>
<i>Fund Balance Beginning of Year</i>	<u>429,108</u>	<u>429,108</u>	<u>429,108</u>	0
<i>Fund Balance End of Year</i>	<u><u>\$414,108</u></u>	<u><u>\$432,633</u></u>	<u><u>\$456,720</u></u>	<u><u>\$24,087</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Endowment for the Blind Fund  
For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$126,416	\$198,414	\$71,998
Contributions and Donations	0	10,000	335,284	325,284
<i>Total Revenues</i>	0	136,416	533,698	397,282
<b>Expenditures</b>				
<i>Net Change in Fund Balance</i>	0	136,416	533,698	397,282
<i>Fund Balance Beginning of Year</i>	<u>3,355,438</u>	<u>3,355,438</u>	<u>3,355,438</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,355,438</u></u>	<u><u>\$3,491,854</u></u>	<u><u>\$3,889,136</u></u>	<u><u>\$397,282</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Founders Fund*  
*For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$0	\$19,500	\$19,500	\$0
Interest	0	293,985	371,452	77,467
Contributions and Donations	15,000	141,571	141,571	0
Miscellaneous	0	20,979	20,979	0
<i>Total Revenues</i>	<u>15,000</u>	<u>476,035</u>	<u>553,502</u>	<u>77,467</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	37,701	50,729	50,729	0
Supplies	12,731	132,982	128,355	4,627
Purchased Services	787,550	840,935	758,871	82,064
Library Materials	4,517	4,517	137	4,380
Other	0	600	600	0
Total Library Services	<u>842,499</u>	<u>1,029,763</u>	<u>938,692</u>	<u>91,071</u>
Support Services:				
Business Administration				
Purchased Services	119,175	108,152	108,152	0
Capital Outlay				
Improvements	0	129,726	129,726	0
Furniture and Equipment	0	12,125	2,233	9,892
Computer Hardware/Software	168,014	18,288	0	18,288
Total Capital Outlay	<u>168,014</u>	<u>160,139</u>	<u>131,959</u>	<u>28,180</u>
<i>Total Expenditures</i>	<u>1,129,688</u>	<u>1,298,054</u>	<u>1,178,803</u>	<u>119,251</u>
<i>Net Change in Fund Balance</i>	(1,114,688)	(822,019)	(625,301)	196,718
<i>Fund Balance Beginning of Year</i>	4,588,093	4,588,093	4,588,093	0
Prior Year Encumbrances Appropriated	195,442	195,442	195,442	0
<i>Fund Balance End of Year</i>	<u>\$3,668,847</u>	<u>\$3,961,516</u>	<u>\$4,158,234</u>	<u>\$196,718</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Kaiser/Brunckhart Fund  
For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$5,480	\$8,601	\$3,121
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	5,480	8,601	3,121
<i>Fund Balance Beginning of Year</i>	<u>165,205</u>	<u>165,205</u>	<u>165,205</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$165,205</u></u>	<u><u>\$170,685</u></u>	<u><u>\$173,806</u></u>	<u><u>\$3,121</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Kraley Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$0	\$8,360	\$11,756	\$3,396
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	24,000	24,000	11,000	13,000
Library Materials	135	135	0	135
Total Expenditures	<u>24,135</u>	<u>24,135</u>	<u>11,000</u>	<u>13,135</u>
Net Change in Fund Balance	(24,135)	(15,775)	756	16,531
Fund Balance Beginning of Year	197,447	197,447	197,447	0
Prior Year Encumbrances Appropriated	1,135	1,135	1,135	0
Fund Balance End of Year	<u>\$174,447</u>	<u>\$182,807</u>	<u>\$199,338</u>	<u>\$16,531</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Library Fund*  
*For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$0	\$1,619	\$6,039	\$4,420
Contributions and Donations	0	13,449	16,680	3,231
<i>Total Revenues</i>	<i>0</i>	<i>15,068</i>	<i>22,719</i>	<i>7,651</i>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	0	5,773	5,773	0
Supplies	0	179	179	0
Purchased Services	100	100	100	0
Library Materials	20,000	14,529	0	14,529
Other	0	18	18	0
Total Library Services	20,100	20,599	6,070	14,529
Capital Outlay				
Furniture and Equipment	0	5,291	4,180	1,111
<i>Total Expenditures</i>	<i>20,100</i>	<i>25,890</i>	<i>10,250</i>	<i>15,640</i>
<i>Net Change in Fund Balance</i>	<i>(20,100)</i>	<i>(10,822)</i>	<i>12,469</i>	<i>23,291</i>
<i>Fund Balance Beginning of Year</i>	<i>224,938</i>	<i>224,938</i>	<i>224,938</i>	<i>0</i>
Prior Year Encumbrances Appropriated	100	100	100	0
<i>Fund Balance End of Year</i>	<i><u>\$204,938</u></i>	<i><u>\$214,216</u></i>	<i><u>\$237,507</u></i>	<i><u>\$23,291</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Pepke Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$8,666	\$12,857	\$4,191
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
<i>Net Change in Fund Balance</i>	<i>(5,000)</i>	<i>3,666</i>	<i>12,857</i>	<i>9,191</i>
<i>Fund Balance Beginning of Year</i>	<i><u>196,763</u></i>	<i><u>196,763</u></i>	<i><u>196,763</u></i>	<i><u>0</u></i>
<i>Fund Balance End of Year</i>	<i><u>\$191,763</u></i>	<i><u>\$200,429</u></i>	<i><u>\$209,620</u></i>	<i><u>\$9,191</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Wickwire Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$77,226	\$121,209	\$43,983
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	77,226	121,209	43,983
<i>Fund Balance Beginning of Year</i>	<u>2,017,360</u>	<u>2,017,360</u>	<u>2,017,360</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,017,360</u>	<u>\$2,094,586</u>	<u>\$2,138,569</u>	<u>\$43,983</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Wittke Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$4,794	\$7,525	\$2,731
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	4,794	7,525	2,731
<i>Fund Balance Beginning of Year</i>	125,217	125,217	125,217	0
<i>Fund Balance End of Year</i>	<u><u>\$125,217</u></u>	<u><u>\$130,011</u></u>	<u><u>\$132,742</u></u>	<u><u>\$2,731</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Young Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$228,123	\$365,753	\$137,630
Contributions and Donations	<u>52,000</u>	<u>50,030</u>	<u>50,030</u>	<u>0</u>
<i>Total Revenues</i>	<i>52,000</i>	<i>278,153</i>	<i>415,783</i>	<i>137,630</i>
<b>Expenditures</b>				
	0	0	0	0
<i>Net Change in Fund Balance</i>	<i>52,000</i>	<i>278,153</i>	<i>415,783</i>	<i>137,630</i>
<i>Fund Balance Beginning of Year</i>	<u>6,459,609</u>	<u>6,459,609</u>	<u>6,459,609</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$6,511,609</u></u>	<u><u>\$6,737,762</u></u>	<u><u>\$6,875,392</u></u>	<u><u>\$137,630</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Judd Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	<u>\$260,000</u>	<u>\$275,738</u>	<u>\$275,738</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	154,556	154,557	94,920	59,637
Supplies	0	2,366	2,366	0
Purchased Services	<u>127,048</u>	<u>576,485</u>	<u>32,692</u>	<u>543,793</u>
Total Expenditures	<u>281,604</u>	<u>733,408</u>	<u>129,978</u>	<u>603,430</u>
Net Change in Fund Balance	(21,604)	(457,670)	145,760	603,430
Fund Balance Beginning of Year	436,066	436,066	436,066	0
Prior Year Encumbrances Appropriated	<u>21,604</u>	<u>21,604</u>	<u>21,604</u>	<u>0</u>
Fund Balance End of Year	<u>\$436,066</u>	<u>\$0</u>	<u>\$603,430</u>	<u>\$603,430</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Ohio Library for the Blind and Print Disabled (OLBPD) Fund  
For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	<u>\$1,508,194</u>	<u>\$1,508,194</u>	<u>\$1,508,194</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	955,490	997,464	972,152	25,312
Supplies	149,934	508,264	15,720	492,544
Purchased Services	391,216	700,950	200,400	500,550
Library Materials	10,125	10,125	10,078	47
Other	24,965	24,965	19,211	5,754
Total Library Services	<u>1,531,730</u>	<u>2,241,768</u>	<u>1,217,561</u>	<u>1,024,207</u>
Capital Outlay				
Furniture and Equipment	19,000	19,000	0	19,000
Computer Hardware/Software	10,000	10,000	0	10,000
Total Capital Outlay	<u>29,000</u>	<u>29,000</u>	<u>0</u>	<u>29,000</u>
<i>Total Expenditures</i>	<u>1,560,730</u>	<u>2,270,768</u>	<u>1,217,561</u>	<u>1,053,207</u>
<i>Net Change in Fund Balance</i>	<u>(52,536)</u>	<u>(762,574)</u>	<u>290,633</u>	<u>1,053,207</u>
<i>Fund Balance Beginning of Year</i>	<u>710,038</u>	<u>710,038</u>	<u>710,038</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>52,536</u>	<u>52,536</u>	<u>52,536</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><b>\$710,038</b></u>	<u><b>\$0</b></u>	<u><b>\$1,053,207</b></u>	<u><b>\$1,053,207</b></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lockwood Thompson Memorial Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	<u>\$210,000</u>	<u>\$217,872</u>	<u>\$217,872</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	92,501	368,383	368,383	0
Library Materials	<u>39,554</u>	<u>87,852</u>	<u>87,852</u>	<u>0</u>
Total Library Services	<u>132,055</u>	<u>456,235</u>	<u>456,235</u>	<u>0</u>
Support Services:				
Facilities Operation and Maintenance				
Purchased Services	4,000	24,710	24,710	0
Information Services				
Purchased Services	<u>0</u>	<u>8,172</u>	<u>8,172</u>	<u>0</u>
Business Administration				
Salaries and Wages	0	6,221	6,221	0
Supplies	0	222	222	0
Purchased Services	<u>125,700</u>	<u>84,226</u>	<u>35,769</u>	<u>48,457</u>
Total Business Administration	<u>125,700</u>	<u>90,669</u>	<u>42,212</u>	<u>48,457</u>
Total Support Services	<u>129,700</u>	<u>123,551</u>	<u>75,094</u>	<u>48,457</u>
Capital Outlay				
Artwork	<u>0</u>	<u>1,200</u>	<u>1,000</u>	<u>200</u>
<i>Total Expenditures</i>	<u>261,755</u>	<u>580,986</u>	<u>532,329</u>	<u>48,657</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(51,755)</u>	<u>(363,114)</u>	<u>(314,457)</u>	<u>48,657</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	<u>0</u>	<u>0</u>	<u>150,000</u>	<u>150,000</u>
<i>Net Change in Fund Balance</i>	<u>(51,755)</u>	<u>(363,114)</u>	<u>(164,457)</u>	<u>198,657</u>
<i>Fund Balance Beginning of Year</i>	<u>161,359</u>	<u>161,359</u>	<u>161,359</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>51,755</u>	<u>51,755</u>	<u>51,755</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$161,359</u>	<u>(\$150,000)</u>	<u>\$48,657</u>	<u>\$198,657</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Schweinfurth Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	\$50,000	\$72,439	\$72,439	\$0
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Library Materials	<u>50,000</u>	<u>50,000</u>	<u>48,667</u>	<u>1,333</u>
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>22,439</i>	<i>23,772</i>	<i>1,333</i>
<i>Fund Balance Beginning of Year</i>	<i><u>305,916</u></i>	<i><u>305,916</u></i>	<i><u>305,916</u></i>	<i><u>0</u></i>
<i>Fund Balance End of Year</i>	<i><u>\$305,916</u></i>	<i><u>\$328,355</u></i>	<i><u>\$329,688</u></i>	<i><u>\$1,333</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*MyCom Fund*  
*For the Year Ended December 31, 2024*

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$28,906	<u>\$28,906</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Supplies	17,847	17,847	13,430	4,417
Purchased Services	<u>45,000</u>	<u>45,000</u>	36,778	8,222
Total Library Services	62,847	62,847	50,208	12,639
Capital Outlay				
Furniture and Equipment	<u>140</u>	<u>140</u>	140	0
Total Expenditures	<u>62,987</u>	<u>62,987</u>	50,348	12,639
Excess of Revenues Over (Under) Expenditures	(62,987)	(62,987)	(21,442)	41,545
<b>Other Financing Sources (Uses)</b>				
Advances In	<u>0</u>	<u>0</u>	62,987	<u>62,987</u>
Net Change in Fund Balance	(62,987)	(62,987)	41,545	104,532
Fund Balance Beginning of Year	<u>60,057</u>	<u>60,057</u>	60,057	0
Fund Balance (Deficit) End of Year	<u>(\$2,930)</u>	<u>(\$2,930)</u>	\$101,602	<u>\$104,532</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Early Literacy Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$250,000	\$155,919	\$155,919	\$0
Contributions and Donations	0	43,421	51,143	7,722
<i>Total Revenues</i>	<u>250,000</u>	<u>199,340</u>	<u>207,062</u>	<u>7,722</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	110,597	138,667	138,667	0
Supplies	65,680	97,758	97,758	0
Purchased Services	10,400	41,650	27,728	13,922
Library Materials	0	9,972	9,972	0
Other	126	36,270	20,006	16,264
Total Library Services	<u>186,803</u>	<u>324,317</u>	<u>294,131</u>	<u>30,186</u>
Capital Outlay				
Furniture and Equipment	557	16,177	16,177	0
Motor Vehicles	120,000	95,418	95,418	0
Total Capital Outlay	<u>120,557</u>	<u>111,595</u>	<u>111,595</u>	<u>0</u>
<i>Total Expenditures</i>	<u>307,360</u>	<u>435,912</u>	<u>405,726</u>	<u>30,186</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(57,360)	(236,572)	(198,664)	37,908
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	170,577	170,577
<i>Net Change in Fund Balance</i>	(57,360)	(236,572)	(28,087)	208,485
<i>Fund Balance Beginning of Year</i>	58,634	58,634	58,634	0
Prior Year Encumbrances Appropriated	7,360	7,360	7,360	0
<i>Fund Balance (Deficit) End of Year</i>	<u>\$8,634</u>	<u>(\$170,578)</u>	<u>\$37,907</u>	<u>\$208,485</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Tech Centers Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	\$0	\$53,294	\$64,000	\$10,706
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	71,212	143,637	116,332	27,305
Supplies	25,644	1,240	689	551
Purchased Services	0	8,960	2,801	6,159
Total Library Services	96,856	153,837	119,822	34,015
Capital Outlay				
Computer Hardware/Software	0	10,960	9,120	1,840
<i>Total Expenditures</i>	<i>96,856</i>	<i>164,797</i>	<i>128,942</i>	<i>35,855</i>
<i>Net Change in Fund Balance</i>	<i>(96,856)</i>	<i>(111,503)</i>	<i>(64,942)</i>	<i>46,561</i>
<i>Fund Balance Beginning of Year</i>	<i>109,847</i>	<i>109,847</i>	<i>109,847</i>	<i>0</i>
Prior Year Encumbrances Appropriated	1,656	1,656	1,656	0
<i>Fund Balance End of Year</i>	<i><u>\$14,647</u></i>	<i><u>\$0</u></i>	<i><u>\$46,561</u></i>	<i><u>\$46,561</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Rice Solar Panel System Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$300	\$300	\$0
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>101,669</u>	<u>101,669</u>	<u>101,669</u>	0
<i>Net Change in Fund Balance</i>	<i>(101,669)</i>	<i>(101,369)</i>	<i>(101,369)</i>	0
<i>Fund Balance Beginning of Year</i>	<i>909</i>	<i>909</i>	<i>909</i>	0
Prior Year Encumbrances Appropriated	<u>101,669</u>	<u>101,669</u>	<u>101,669</u>	0
<i>Fund Balance End of Year</i>	<i><u>\$909</u></i>	<i><u>\$1,209</u></i>	<i><u>\$1,209</u></i>	<i><u>\$0</u></i>

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

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$138,000	\$138,000	\$138,000	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	138,000	138,000	138,000	0
<b>Other Financing Sources (Uses)</b>				
Advances Out	<u>0</u>	<u>0</u>	<u>(138,000)</u>	<u>(138,000)</u>
<i>Net Change in Fund Balance</i>	138,000	138,000	0	(138,000)
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><b>\$138,000</b></u>	<u><b>\$138,000</b></u>	<u><b>\$0</b></u>	<u><b>(\$138,000)</b></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Stevens Employee Engagement Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Miscellaneous	\$0	\$2,680	\$2,680	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Business Administration				
Salaries and Wages	0	4,768	4,768	0
Supplies	25,000	13,768	11,188	2,580
Purchased Services	0	11,464	7,796	3,668
<i>Total Expenditures</i>	<i>25,000</i>	<i>30,000</i>	<i>23,752</i>	<i>6,248</i>
<i>Net Change in Fund Balance</i>	<i>(25,000)</i>	<i>(27,320)</i>	<i>(21,072)</i>	<i>6,248</i>
<i>Fund Balance Beginning of Year</i>	<i>245,651</i>	<i>245,651</i>	<i>245,651</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$220,651</i>	<i>\$218,331</i>	<i>\$224,579</i>	<i>\$6,248</i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Public Artwork Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$0	\$4,999	\$4,999	\$0
Contributions and Donations	0	35,000	35,000	0
<i>Total Revenues</i>	<u>0</u>	<u>39,999</u>	<u>39,999</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	906,376	808,809	405,476	403,333
Capital Outlay				
Improvements	0	4,999	4,999	0
<i>Total Expenditures</i>	<u>906,376</u>	<u>813,808</u>	<u>410,475</u>	<u>403,333</u>
<i>Net Change in Fund Balance</i>	(906,376)	(773,809)	(370,476)	403,333
<i>Fund Balance Beginning of Year</i>	623,333	623,333	623,333	0
Prior Year Encumbrances Appropriated	<u>150,476</u>	<u>150,476</u>	<u>150,476</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$132,567)</u>	<u>\$0</u>	<u>\$403,333</u>	<u>\$403,333</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*H. Leslie Adams Fund*  
*For the Year Ended December 31, 2024*

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	\$6,875	\$6,875	\$6,875	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	6,875	6,875	6,875	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$6,875</u></u>	<u><u>\$6,875</u></u>	<u><u>\$6,875</u></u>	<u><u>\$0</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Debt Service Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$0	\$55,086	\$63,530	\$8,444
<b>Expenditures</b>				
Debt Service:				
Principal Retirement	1,110,000	1,110,000	1,110,000	0
Interest	2,182,250	2,182,250	2,182,250	0
<i>Total Expenditures</i>	<i>3,292,250</i>	<i>3,292,250</i>	<i>3,292,250</i>	<i>0</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(3,292,250)</i>	<i>(3,237,164)</i>	<i>(3,228,720)</i>	<i>8,444</i>
<b>Other Financing Sources (Uses)</b>				
Transfers In	3,236,624	3,236,624	3,236,624	0
<i>Net Change in Fund Balance</i>	<i>(55,626)</i>	<i>(540)</i>	<i>7,904</i>	<i>8,444</i>
<i>Fund Balance Beginning of Year</i>	<i>64,974</i>	<i>64,974</i>	<i>64,974</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$9,348</i>	<i>\$64,434</i>	<i>\$72,878</i>	<i>\$8,444</i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Abel Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$13,864	\$20,641	\$6,777
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Library Materials	<u>7,500</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>
<i>Net Change in Fund Balance</i>	<i>(7,500)</i>	<i>6,364</i>	<i>20,641</i>	<i>14,277</i>
<i>Fund Balance Beginning of Year</i>	<i><u>316,215</u></i>	<i><u>316,215</u></i>	<i><u>316,215</u></i>	<i><u>0</u></i>
<i>Fund Balance End of Year</i>	<i><u>\$308,715</u></i>	<i><u>\$322,579</u></i>	<i><u>\$336,856</u></i>	<i><u>\$14,277</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Ambler Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$129	\$129	\$204	\$75
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	129	129	204	75
<i>Fund Balance Beginning of Year</i>	<u>3,447</u>	<u>3,447</u>	<u>3,447</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,576</u></u>	<u><u>\$3,576</u></u>	<u><u>\$3,651</u></u>	<u><u>\$75</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Beard Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$2,433	\$3,561	\$1,128
<b>Expenditures</b>				
Current:				
Support Services:				
Facilities Operation and Maintenance				
Supplies	1,986	1,986	988	998
Purchased Services	6,012	6,012	6,012	0
Total Expenditures	<u>7,998</u>	<u>7,998</u>	<u>7,000</u>	<u>998</u>
Net Change in Fund Balance	(7,998)	(5,565)	(3,439)	2,126
Fund Balance Beginning of Year	58,422	58,422	58,422	0
Prior Year Encumbrances Appropriated	998	998	998	0
Fund Balance End of Year	<u>\$51,422</u>	<u>\$53,855</u>	<u>\$55,981</u>	<u>\$2,126</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Klein Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$542	\$700	\$158
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Purchased Services	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>
<i>Net Change in Fund Balance</i>	<i>(1,000)</i>	<i>(458)</i>	<i>700</i>	<i>1,158</i>
<i>Fund Balance Beginning of Year</i>	<u>8,149</u>	<u>8,149</u>	<u>8,149</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,149</u></u>	<u><u>\$7,691</u></u>	<u><u>\$8,849</u></u>	<u><u>\$1,158</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Malon/Schroeder Fund  
For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$16,666	\$23,241	\$6,575
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Salaries and Wages	19,253	19,720	19,153	567
Purchased Services	10,454	9,987	6,896	3,091
<i>Total Expenditures</i>	<i>29,707</i>	<i>29,707</i>	<i>26,049</i>	<i>3,658</i>
<i>Net Change in Fund Balance</i>	<i>(29,707)</i>	<i>(13,041)</i>	<i>(2,808)</i>	<i>10,233</i>
<i>Fund Balance Beginning of Year</i>	<i>345,392</i>	<i>345,392</i>	<i>345,392</i>	<i>0</i>
Prior Year Encumbrances Appropriated	707	707	707	0
<i>Fund Balance End of Year</i>	<i><u>\$316,392</u></i>	<i><u>\$333,058</u></i>	<i><u>\$343,291</u></i>	<i><u>\$10,233</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
McDonald Fund*  
*For the Year Ended December 31, 2024*

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$0	\$9,922	\$15,573	\$5,651
<b>Expenditures</b>				
Capital Outlay				
Furniture and Equipment	<u>9,461</u>	<u>9,461</u>	<u>0</u>	<u>9,461</u>
<i>Net Change in Fund Balance</i>	(9,461)	461	15,573	15,112
<i>Fund Balance Beginning of Year</i>	<u>268,605</u>	<u>268,605</u>	<u>268,605</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$259,144</u></u>	<u><u>\$269,066</u></u>	<u><u>\$284,178</u></u>	<u><u>\$15,112</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Ratner Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$6,573	\$9,547	\$2,974
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Supplies	0	410	410	0
Purchased Services	5,000	4,590	4,590	0
<i>Total Expenditures</i>	<i>5,000</i>	<i>5,000</i>	<i>5,000</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>(5,000)</i>	<i>1,573</i>	<i>4,547</i>	<i>2,974</i>
<i>Fund Balance Beginning of Year</i>	<i>138,946</i>	<i>138,946</i>	<i>138,946</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$133,946</i>	<i>\$140,519</i>	<i>\$143,493</i>	<i>\$2,974</i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Root Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$2,263	\$2,263	\$3,551	\$1,288
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	2,263	2,263	3,551	1,288
<i>Fund Balance Beginning of Year</i>	59,786	59,786	59,786	0
<i>Fund Balance End of Year</i>	<u><u>\$62,049</u></u>	<u><u>\$62,049</u></u>	<u><u>\$63,337</u></u>	<u><u>\$1,288</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Sugarman Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$10,406	\$15,197	\$4,791
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Supplies	0	1,884	1,884	0
Purchased Services	15,000	13,116	9,584	3,532
<i>Total Expenditures</i>	<i>15,000</i>	<i>15,000</i>	<i>11,468</i>	<i>3,532</i>
<i>Net Change in Fund Balance</i>	<i>(15,000)</i>	<i>(4,594)</i>	<i>3,729</i>	<i>8,323</i>
<i>Fund Balance Beginning of Year</i>	<i>252,341</i>	<i>252,341</i>	<i>252,341</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$237,341</u></i>	<i><u>\$247,747</u></i>	<i><u>\$256,070</u></i>	<i><u>\$8,323</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Thompson Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$7,104	\$7,104	\$11,149	\$4,045
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	7,104	7,104	11,149	4,045
<i>Fund Balance Beginning of Year</i>	<u>189,875</u>	<u>189,875</u>	<u>189,875</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$196,979</u></u>	<u><u>\$196,979</u></u>	<u><u>\$201,024</u></u>	<u><u>\$4,045</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Weidenthal Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$377	\$377	\$592	\$215
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	377	377	592	215
<i>Fund Balance Beginning of Year</i>	10,087	10,087	10,087	0
<i>Fund Balance End of Year</i>	<u><u>\$10,464</u></u>	<u><u>\$10,464</u></u>	<u><u>\$10,679</u></u>	<u><u>\$215</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
White Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$132,798	\$195,621	\$62,823
<b>Expenditures</b>				
Current:				
Library Services:				
Public Services and Programs				
Library Materials	<u>148,572</u>	<u>148,572</u>	<u>79,772</u>	<u>68,800</u>
Net Change in Fund Balance	(148,572)	(15,774)	115,849	131,623
Fund Balance Beginning of Year	2,978,900	2,978,900	2,978,900	0
Prior Year Encumbrances Appropriated	<u>48,572</u>	<u>48,572</u>	<u>48,572</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,878,900</u></u>	<u><u>\$3,011,698</u></u>	<u><u>\$3,143,321</u></u>	<u><u>\$131,623</u></u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Beard Anna Young Fund*  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$3,540	\$5,555	\$2,015
<b>Expenditures</b>				
Current:				
Support Services:				
Facilities Operation and Maintenance				
Purchased Services	<u>15,000</u>	<u>15,000</u>	0	<u>15,000</u>
<i>Net Change in Fund Balance</i>	<i>(15,000)</i>	<i>(11,460)</i>	<i>5,555</i>	<i>17,015</i>
<i>Fund Balance Beginning of Year</i>	<i><u>120,059</u></i>	<i><u>120,059</u></i>	<i><u>120,059</u></i>	<i><u>0</u></i>
<i>Fund Balance End of Year</i>	<i><u>\$105,059</u></i>	<i><u>\$108,599</u></i>	<i><u>\$125,614</u></i>	<i><u>\$17,015</u></i>

**Cleveland Public Library**  
**Cuyahoga County**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
**Paulson Fund**  
*For the Year Ended December 31, 2024*

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	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$4,563	\$4,563	\$7,161	\$2,598
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	4,563	4,563	7,161	2,598
<i>Fund Balance Beginning of Year</i>	<u>159,113</u>	<u>159,113</u>	<u>159,113</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$163,676</u></u>	<u><u>\$163,676</u></u>	<u><u>\$166,274</u></u>	<u><u>\$2,598</u></u>

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STATISTICAL

# STATISTICAL

## Statistical Section

This part of the Cleveland Public Library'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.

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Contents	Pages(s)
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S9</i></b>
These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S10 – S18</i></b>
These schedules contain information to help the reader assess the Library's most significant local revenue, the property tax.	
<b><i>Debt Capacity</i></b> .....	<b><i>S19 – S21</i></b>
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.	
<b><i>Economic and Demographic Information</i></b> .....	<b><i>S22 – S23</i></b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the Library's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b><i>S24 – S39</i></b>
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.	

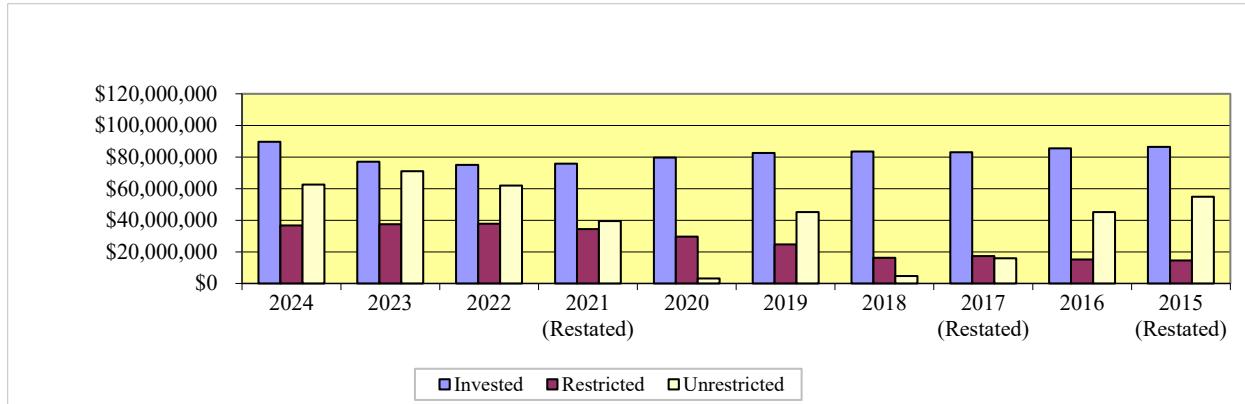
**Sources:** Unless otherwise noted, the information in these schedules is derived from the Basic Financial Statements / General Purpose Financial Statements for the relevant year.

**Cleveland Public Library**  
**Cuyahoga County**  
*Net Position By Component*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2024	2023	2022	2021 (Restated)	2020
<b>Governmental Activities</b>					
Net Investment in Capital Assets	\$89,648,133	\$77,024,597	\$74,945,935	\$75,752,984	\$79,559,600
Restricted	36,638,160	37,406,143	37,808,581	34,381,742	29,646,487
Unrestricted (Deficit)	62,567,223	71,007,043	61,902,229	39,489,882	3,178,824
<i>Total Governmental Activities</i>					
Net Position	<u>\$188,853,516</u>	<u>\$185,437,783</u>	<u>\$174,656,745</u>	<u>\$149,624,608</u>	<u>\$112,384,911</u>

Note: The Library reported the impact of GASB Statement No. 68 beginning in 2015.

The Library reported the impact of GASB Statement No. 75 beginning in 2018.



2019	2018	2017 (Restated)	2016	2015 (Restated)
\$82,599,142	\$83,447,433	\$82,948,642	\$85,511,515	\$86,424,294
24,694,636	16,167,823	17,329,320	15,143,336	14,554,036
(4,648,414)	4,706,545	15,870,912	45,186,525	54,805,670
<u>\$102,645,364</u>	<u>\$104,321,801</u>	<u>\$116,148,874</u>	<u>\$145,841,376</u>	<u>\$155,784,000</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Changes in Net Position*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2024	2023	2022	2021 (Restated)	2020
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services:					
Library Services					
Public Service and Programs	\$132,844	\$158,951	\$160,249	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	n/a	n/a	n/a	n/a	n/a
Information Services	5,518,157	5,055,347	4,997,074	n/a	n/a
Business Administration	n/a	n/a	n/a	n/a	n/a
Administration and Support	n/a	n/a	n/a	4,809,021	5,535,639
Public Services	n/a	n/a	n/a	132,875	114,969
Subtotal - Charges for Services	<u>5,651,001</u>	<u>5,214,298</u>	<u>5,157,323</u>	<u>4,941,896</u>	<u>5,650,608</u>
Operating Grants, Contributions and Investment Earnings:					
Library Services					
Public Service and Programs	6,716,337	7,517,040	(2,043,392)	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	7,111	10,014	n/a	n/a	n/a
Information Services	24,080	n/a	n/a	n/a	n/a
Business Administration	30,442	47,551	(3,205)	n/a	n/a
Administration and Support	n/a	n/a	n/a	49,205	12,289
Public Services	n/a	n/a	n/a	6,473,366	6,488,964
Subtotal - Operating Grants and Contributions	<u>6,777,970</u>	<u>7,574,605</u>	<u>(2,046,597)</u>	<u>6,522,571</u>	<u>6,501,253</u>
Capital Grants and Contributions:					
Library Services					
Public Service and Programs	0	15,000	8,513,270	n/a	n/a
Public Services	n/a	n/a	n/a	70,254	766,314
Subtotal - Capital Grants and Contributions	<u>0</u>	<u>15,000</u>	<u>8,513,270</u>	<u>70,254</u>	<u>766,314</u>
Capital Grants and Contributions					
<i>Total Governmental Activities</i>					
<i>Program Revenues</i>	<u>12,428,971</u>	<u>12,803,903</u>	<u>11,623,996</u>	<u>11,534,721</u>	<u>12,918,175</u>
<b>Expenses</b>					
Governmental Activities:					
Library Services					
n/a	n/a	n/a	n/a	22,118,484	41,326,731
Public Service and Programs	45,582,066	44,658,319	31,027,925	n/a	n/a
Collection Development and Processing	3,796,885	3,570,476	2,949,461	n/a	n/a
Support Services:					
n/a	n/a	n/a	n/a	16,077,024	26,763,054
Facilities Operation and Maintenance	11,236,503	10,666,500	7,273,702	n/a	n/a
Information Services	9,681,858	8,004,335	6,388,766	n/a	n/a
Business Administration	8,942,164	7,877,490	5,345,169	n/a	n/a
Interest	2,083,259	2,196,179	2,259,424	2,264,552	2,274,058
<i>Total Governmental Activities Expenses</i>	<u>81,322,735</u>	<u>76,973,299</u>	<u>55,244,447</u>	<u>40,460,060</u>	<u>70,363,843</u>
<b>Net Expense</b>					
Governmental Activities	<u>(68,893,764)</u>	<u>(64,169,396)</u>	<u>(43,620,451)</u>	<u>(28,925,339)</u>	<u>(57,445,668)</u>
<b>General Revenues</b>					
Governmental Activities					
Taxes:					
Property and Other Taxes Levied For:					
General Purposes	38,139,265	37,313,714	37,634,654	35,742,203	37,642,398
Grants and Entitlements not Restricted to Specific Programs	30,226,380	31,083,269	32,050,159	29,742,216	25,813,767
Unrestricted Donations	548	18,137	60,945	418	405
Investment Earnings/Interest	3,906,919	5,449,895	(2,226,855)	(287,196)	2,192,461
Gain on Sale of Capital Assets	5,782	50	291,073	43,488	12,435
Miscellaneous	970,512	1,085,369	842,612	923,907	1,512,361
<i>Total Governmental Activities</i>	<u>73,249,406</u>	<u>74,950,434</u>	<u>68,652,588</u>	<u>66,165,036</u>	<u>67,173,827</u>
<b>Change in Net Position</b>					
Governmental Activities	<u>\$4,355,642</u>	<u>\$10,781,038</u>	<u>\$25,032,137</u>	<u>\$37,239,697</u>	<u>\$9,728,159</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

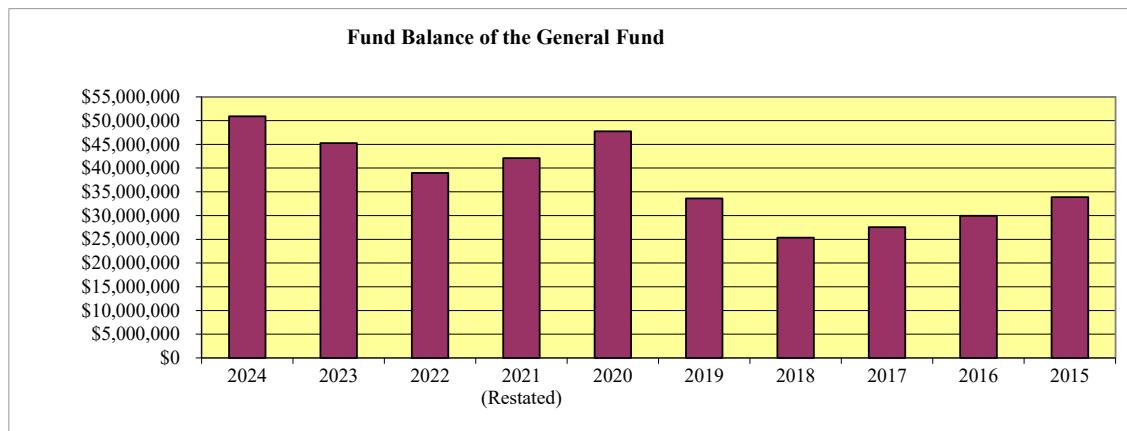
Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

Detailed program codes implemented beginning in 2022. It was not practical to identify expenditures for 2021 and prior at the detailed level.

2019	2018	2017 (Restated)	2016	2015 (Restated)
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
5,431,779	5,256,064	5,180,554	5,027,028	5,066,928
312,304	325,691	359,472	383,431	406,800
<u>5,744,083</u>	<u>5,581,755</u>	<u>5,540,026</u>	<u>5,410,459</u>	<u>5,473,728</u>
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
57,867	11,922	64,540	68,363	46,583
6,440,127	1,087,488	5,743,571	3,687,574	3,380,979
<u>6,497,994</u>	<u>1,099,410</u>	<u>5,808,111</u>	<u>3,755,937</u>	<u>3,427,562</u>
n/a	n/a	n/a	n/a	n/a
0	50,000	0	0	0
<u>0</u>	<u>50,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>12,242,077</u>	<u>6,731,165</u>	<u>11,348,137</u>	<u>9,166,396</u>	<u>8,901,290</u>
50,851,367	46,671,206	44,013,755	43,110,485	39,756,122
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
30,154,969	27,309,640	27,922,074	25,237,576	24,401,806
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
754,088	0	0	0	0
<u>81,760,424</u>	<u>73,980,846</u>	<u>71,935,829</u>	<u>68,348,061</u>	<u>64,157,928</u>
<u>(69,518,347)</u>	<u>(67,249,681)</u>	<u>(60,587,692)</u>	<u>(59,181,665)</u>	<u>(55,256,638)</u>
38,336,636	27,881,289	26,167,690	23,680,400	17,795,265
26,522,643	25,231,672	23,626,983	23,919,769	25,081,090
1,817	120,852	2,555	1,415	7,265
1,729,413	653,343	416,215	370,362	340,175
3,926	6,300	0	6,705	24,000
1,247,475	1,529,152	1,293,691	1,260,390	1,076,007
<u>67,841,910</u>	<u>55,422,608</u>	<u>51,507,134</u>	<u>49,239,041</u>	<u>44,323,802</u>
<u>(\$1,676,437)</u>	<u>(\$11,827,073)</u>	<u>(\$9,080,558)</u>	<u>(\$9,942,624)</u>	<u>(\$10,932,836)</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2024	2023	2022	2021 (Restated)	2020
<b>General Fund</b>					
Nonspendable	\$1,932,091	\$1,612,394	\$1,749,516	\$1,523,649	\$1,536,808
Committed	1,261,867	2,545,119	2,178,459	1,867,047	1,042,229
Assigned	16,111,303	10,629,621	7,436,591	7,432,916	20,798,713
Unassigned	31,579,318	30,490,259	27,609,643	31,263,718	24,359,519
Total General Fund	<u>50,884,579</u>	<u>45,277,393</u>	<u>38,974,209</u>	<u>42,087,330</u>	<u>47,737,269</u>
<b>All Other Governmental Funds</b>					
Nonspendable	1,491,628	1,713,012	1,402,054	1,406,303	1,436,475
Restricted	31,299,352	36,645,337	50,712,407	76,020,414	82,663,271
Committed	10,819,754	13,041,352	15,586,566	10,643,018	10,374,407
Assigned	24,838,313	33,047,936	25,879,387	19,615,175	2,012,953
Unassigned (Deficit)	(59,838)	(36,960)	(149,030)	0	(114)
Total All Other Governmental Funds	<u>68,389,209</u>	<u>84,410,677</u>	<u>93,431,384</u>	<u>107,684,910</u>	<u>96,486,992</u>
<b>Total Governmental Funds</b>	<b><u>\$119,273,788</u></b>	<b><u>\$129,688,070</u></b>	<b><u>\$132,405,593</u></b>	<b><u>\$149,772,240</u></b>	<b><u>\$144,224,261</u></b>



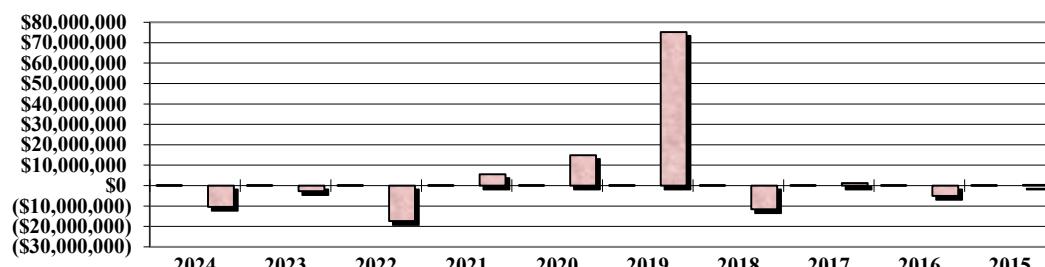
2019	2018	2017	2016	2015
\$782,526	\$743,929	\$782,558	\$691,484	\$707,801
769,109	1,076,212	731,079	1,162,571	1,171,198
4,028,248	4,268,486	12,082,953	11,163,459	11,936,330
<u>28,045,558</u>	<u>19,247,676</u>	<u>13,961,626</u>	<u>16,944,427</u>	<u>20,064,929</u>
<u>33,625,441</u>	<u>25,336,303</u>	<u>27,558,216</u>	<u>29,961,941</u>	<u>33,880,258</u>
1,381,872	1,145,913	1,391,071	1,250,948	1,152,181
82,910,888	15,377,600	16,538,125	14,350,889	13,746,883
9,325,243	9,631,187	14,672,586	10,031,530	11,622,583
2,222,944	2,766,899	5,711,298	9,037,316	9,255,104
(133,788)	(144,053)	(173,648)	(185,498)	(163,450)
<u>95,707,159</u>	<u>28,777,546</u>	<u>38,139,432</u>	<u>34,485,185</u>	<u>35,613,301</u>
<u>\$129,332,600</u>	<u>\$54,113,849</u>	<u>\$65,697,648</u>	<u>\$64,447,126</u>	<u>\$69,493,559</u>

**Cleveland Public Library**  
**Cuyahoga County**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2024	2023	2022	2021	2020
<b>Revenues</b>					
Property and Other Taxes	\$38,946,191	\$38,696,218	\$38,347,376	\$37,304,357	\$37,057,038
Fines and Fees	132,762	159,620	159,960	131,901	118,830
Charges for Services	5,459,547	5,001,368	5,030,325	4,859,436	5,461,436
Intergovernmental	32,289,496	32,553,093	32,790,384	31,204,541	28,018,464
Investment Earnings/Interest	6,801,135	9,532,061	(7,690,521)	3,507,394	5,714,805
Contributions and Donations	3,220,570	2,416,253	7,382,546	859,798	823,275
Miscellaneous	1,018,704	946,797	845,877	970,632	1,468,768
<i>Total Revenues</i>	<i>87,868,405</i>	<i>89,305,410</i>	<i>76,865,947</i>	<i>78,838,059</i>	<i>78,662,616</i>
<b>Expenditures</b>					
Current:					
Library Services:					
Public Services and Programs	40,493,459	36,674,461	34,602,032	n/a	n/a
Collection Development and Processing	3,544,264	3,359,767	3,107,286	n/a	n/a
Support Services:					
Facilities Operation and Maintenance	10,703,522	10,119,275	9,483,012	n/a	n/a
Information Services	8,647,723	7,342,862	6,991,948	n/a	n/a
Business Administration	8,773,208	7,721,936	6,922,596	n/a	n/a
Administration and Support	n/a	n/a	n/a	25,109,590	23,811,098
Public Service	n/a	n/a	n/a	34,212,266	33,884,476
Capital Outlay	22,755,270	23,413,665	29,976,017	10,710,560	2,795,781
Debt Service:					
Principal Retirement	1,801,705	1,591,820	1,276,863	1,040,000	1,020,000
Interest	2,276,320	2,266,834	2,260,954	2,253,704	2,272,635
Issuance Costs	0	0	0	0	0
<i>Total Expenditures</i>	<i>98,995,471</i>	<i>92,490,620</i>	<i>94,620,708</i>	<i>73,326,120</i>	<i>63,783,990</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(11,127,066)</i>	<i>(3,185,210)</i>	<i>(17,754,761)</i>	<i>5,511,939</i>	<i>14,878,626</i>
<b>Other Financing Sources (Uses)</b>					
Library Facilities Notes Issued	0	0	0	0	0
Premium on Library Facilities Notes Issued	0	0	0	0	0
Sale of Capital Assets	5,782	50	388,114	48,488	13,035
Inception of Lease	225,598	79,458	0	0	0
Inception of Subscription	481,404	388,179	0	0	0
Transfers In	3,236,624	10,282,150	17,294,215	20,588,330	1,090,385
Transfers Out	(3,236,624)	(10,282,150)	(17,294,215)	(20,588,330)	(1,090,385)
<i>Total Other Financing Sources (Uses)</i>	<i>712,784</i>	<i>467,687</i>	<i>388,114</i>	<i>48,488</i>	<i>13,035</i>
<i>Net Change in Fund Balances</i>	<i>(\$10,414,282)</i>	<i>(\$2,717,523)</i>	<i>(\$17,366,647)</i>	<i>\$5,560,427</i>	<i>\$14,891,661</i>
Debt Service as a Percentage of Noncapital Expenditures	5.3%	5.5%	5.3%	5.2%	5.4%

Note: Detailed program codes implemented beginning in 2022.

**Net Change in Fund Balance, Governmental Funds**



2019	2018	2017	2016	2015
\$35,858,652	\$26,955,795	\$26,407,991	\$25,338,596	\$25,482,287
312,823	318,827	368,031	381,029	408,800
5,603,469	5,164,359	5,172,664	4,933,005	5,029,219
27,596,331	26,385,175	25,688,752	25,937,389	27,934,901
5,934,849	(1,088,147)	3,690,950	1,465,748	725,576
777,712	1,464,787	815,232	1,229,076	1,204,910
1,317,978	1,470,049	1,355,389	1,201,935	1,056,813
<u>77,401,814</u>	<u>60,670,845</u>	<u>63,499,009</u>	<u>60,486,778</u>	<u>61,842,506</u>
 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	n/a	n/a
24,724,635	24,403,871	24,469,441	23,504,614	23,689,340
39,370,169	36,938,415	35,603,285	36,356,791	35,680,210
2,949,227	10,918,658	2,175,761	5,671,806	2,121,103
 5,200,000	 0	 0	 0	 0
567,702	0	0	0	0
<u>370,762</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 73,182,495	 72,260,944	 62,248,487	 65,533,211	 61,490,653
 4,219,319	 (11,590,099)	 1,250,522	 (5,046,433)	 351,853
 62,000,000	 0	 0	 0	 0
8,995,506	0	0	0	0
3,926	6,300	0	0	0
0	0	0	0	0
0	0	0	0	0
0	2,050,000	1,300,000	1,500,000	0
0	(2,050,000)	(1,300,000)	(1,500,000)	0
 70,999,432	 6,300	 0	 0	 0
 \$75,218,751	 (\$11,583,799)	 \$1,250,522	 (\$5,046,433)	 \$351,853
 8.1%	 0.0%	 0.0%	 0.0%	 0.0%

**Cleveland Public Library**  
**Cuyahoga County**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2024	\$2,905,608,080	\$2,575,363,630	\$15,659,919,171	\$573,456,660	\$651,655,295
2023	2,881,285,470	2,546,039,660	15,506,643,229	555,606,100	631,370,568
2022	2,860,216,260	2,534,848,870	15,414,471,800	523,079,850	594,408,920
2021 (1)	2,275,192,580	2,450,617,730	13,502,315,171	498,951,530	566,990,375
2020	2,250,383,950	2,472,176,200	13,493,029,000	470,690,920	534,876,045
2019	2,253,637,700	2,629,944,530	13,953,092,086	439,426,410	499,348,193
2018	2,074,877,160	2,294,021,390	12,482,567,286	418,109,840	475,124,818
2017	2,090,575,250	2,207,187,580	12,279,322,371	390,043,860	443,231,659
2016	2,091,147,610	2,224,577,210	12,330,642,343	333,848,530	379,373,330
2015	2,127,960,040	2,558,282,800	13,389,265,257	320,762,670	364,503,034

(1) Corrected from what was reported in Cleveland Public Library Annual Comprehensive Financial Report for the year ended 12/31/2021.

Source: Cuyahoga County, Ohio; County 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 the 10 percent and a 2 1/2 percent and homestead exemptions before being billed.

Assessed Value	Total		Weighted Average Tax Rate (per \$1,000 of Assessed Value)
	Estimated Actual Value	Ratio	
\$6,054,428,370	\$16,311,574,467	37.12 %	\$6.9556
5,982,931,230	16,138,013,797	37.07	6.9601
5,918,144,980	16,008,880,720	36.97	6.9807
5,224,761,840	14,069,305,546	37.14	7.8543
5,193,251,070	14,027,905,045	37.02	7.8520
5,323,008,640	14,452,440,279	36.83	7.7025
4,787,008,390	12,957,692,104	36.94	6.4208
4,687,806,690	12,722,554,031	36.85	6.4450
4,649,573,350	12,710,015,672	36.58	6.4500
5,007,005,510	13,753,768,291	36.40	6.4363

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

	2024	2023	2022	2021 (1)	2020
<b>Voted Millage - by levy</b>					
1985 Current Expense					
Residential/Agricultural Real	\$0.4136	\$0.4133	\$0.4134	\$0.5108	\$0.5094
Commercial/Industrial and Public Utility Real	0.5952	0.5973	0.6027	0.6316	0.6337
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
2003 Current Expense - 5 Years/Continuing (2)					
Residential/Agricultural Real	4.3735	4.3708	4.3711	5.4013	5.3865
Commercial/Industrial and Public Utility Real	4.9627	4.9799	5.0257	5.2660	5.2836
General Business and Public Utility Personal	5.8000	5.8000	5.8000	5.8000	5.8000
2018 Current Expense					
Residential/Agricultural Real	1.5081	1.5072	1.5073	1.8625	1.8574
Commercial/Industrial and Public Utility Real	1.7322	1.7383	1.7542	1.8381	1.8442
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.0000
<b>Total Millage</b>					
Residential/Agricultural Real	\$6.2951	\$6.2914	\$6.2917	\$7.7746	\$7.7532
Commercial/Industrial and Public Utility Real	7.2901	7.3154	7.3827	7.7357	7.7615
General Business and Public Utility Personal	8.8000	8.8000	8.8000	8.8000	8.8000
<b>Total Weighted Average Tax Rate</b>					
	<b>\$6.9556</b>	<b>\$6.9601</b>	<b>\$6.9807</b>	<b>\$7.8543</b>	<b>\$7.8520</b>
<b>Overlapping Rates by Taxing District</b>					
Cuyahoga County					
Residential/Agricultural Real	\$12.2602	\$12.2519	\$12.2552	\$14.0063	\$12.8012
Commercial/Industrial and Public Utility Real	13.5910	13.6331	13.6706	14.3037	13.2303
General Business and Public Utility Personal	14.8500	14.8500	14.8500	14.8500	14.0500
Cleveland Municipal School District					
Residential/Agricultural Real	45.7702	45.7481	45.7503	54.6352	49.3240
Commercial/Industrial and Public Utility Real	58.6369	58.8100	59.2688	61.8771	56.8531
General Business and Public Utility Personal	84.1000	84.1000	84.1000	84.3000	79.1000

2019	2018	2017	2016	2015
\$0.5088	\$0.5485	\$0.5465	\$0.5455	\$0.5380
0.6110	0.6872	0.6934	0.6956	0.6725
1.0000	1.0000	1.0000	1.0000	1.0000
5.3800	5.8000	5.8000	5.8000	5.8000
5.0944	5.7298	5.7822	5.8000	5.8000
5.8000	5.8000	5.8000	5.8000	5.8000
1.8552	0.0000	0.0000	0.0000	0.0000
1.7782	0.0000	0.0000	0.0000	0.0000
2.0000	0.0000	0.0000	0.0000	0.0000
<b>\$7.7439</b>	<b>\$6.3485</b>	<b>\$6.3465</b>	<b>\$6.3455</b>	<b>\$6.3380</b>
7.4836	6.4170	6.4756	6.4956	6.4725
8.8000	6.8000	6.8000	6.8000	6.8000
<b><u>\$7.7025</u></b>	<b><u>\$6.4208</u></b>	<b><u>\$6.4450</u></b>	<b><u>\$6.4500</u></b>	<b><u>\$6.4363</u></b>
\$12.7973	\$13.9141	\$13.8802	\$13.8698	\$14.0500
13.0770	14.0060	14.0124	14.0500	14.0195
14.0500	14.0500	14.0500	14.0500	14.0500
49.4754	52.6275	52.5272	52.4795	52.6999
55.3360	61.1031	61.5783	61.7401	61.1077
79.3000	79.3000	79.3000	79.3000	79.9000

(continued)

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

	2024	2023	2022	2021 (1)	2020
<b>Cleveland City</b>					
Residential/Agricultural Real	\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
Commercial/Industrial and Public Utility Real	12.7000	12.7000	12.7000	12.7000	12.7000
General Business and Public Utility Personal	12.7000	12.7000	12.7000	12.7000	12.7000
<b>Cleveland Metro Parks</b>					
Residential/Agricultural Real	2.7424	2.7404	2.1502	2.4849	2.4797
Commercial/Industrial and Public Utility Real	2.7321	2.7404	2.4563	2.5808	2.5747
General Business and Public Utility Personal	2.7500	2.7500	2.7500	2.7500	2.7500
<b>Cuyahoga Community College</b>					
Residential/Agricultural Real	4.3542	3.9515	3.9526	4.5121	4.5035
Commercial/Industrial and Public Utility Real	4.8174	4.4232	4.4445	4.6488	4.6398
General Business and Public Utility Personal	5.3000	4.9000	4.9000	4.9000	4.9000
<b>Cleveland-Cuyahoga Port Authority</b>					
Residential/Agricultural Real	0.0889	0.0888	0.0888	0.1032	0.1030
Commercial/Industrial and Public Utility Real	0.1041	0.1044	0.1047	0.1102	0.1099
General Business and Public Utility Personal	0.1300	0.1300	0.1300	0.1300	0.1300

Source: Cuyahoga County Fiscal Officer

(1) Corrected from what was reported in Cleveland Public Library Annual Comprehensive Financial Report for the year ended 12/31/2021.

(2) The 2003 Current Expense levy was renewed in 2013 for 5 years and in 2017 for a continuing period of time.

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.

2019	2018	2017	2016	2015
\$12.7000	\$12.7000	\$12.7000	\$12.7000	\$12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
12.7000	12.7000	12.7000	12.7000	12.7000
2.4827	2.7183	2.7112	2.7119	2.7500
2.5417	2.7403	2.7416	2.7500	2.7368
2.7500	2.7500	2.7500	2.7500	2.7500
4.1023	4.4569	3.9461	3.9428	4.0000
4.1911	4.4860	3.9881	4.0000	3.9906
4.5000	4.5000	4.0000	4.0000	4.0000
0.1029	0.1131	0.1128	0.1127	0.1143
0.1085	0.1171	0.1172	0.1176	0.1127
0.1300	0.1300	0.1300	0.1300	0.1300

**Cleveland Public Library**  
**Cuyahoga County**  
*Real Property and Public Utility Tax Levies And Collections*  
*Last Ten Years*

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Collection Year	Current Tax Levy	Delinquent Tax Levy	Total Tax Levy(1)	Current Tax Collections(1)	Percent of Current Tax Collections To Current Tax Levy
2024	\$42,100,980	\$11,339,636	\$53,440,616	\$38,001,941	90.26%
2023	41,358,935	12,158,347	53,517,282	37,697,642	91.15
2022	41,057,401	13,393,219	54,450,620	37,145,970	90.47
2021	40,433,272	13,431,145	53,864,417	37,012,684	91.54
2020	40,360,428	15,034,221	55,394,649	36,723,586	90.99
2019	40,526,501	15,297,893	55,824,394	34,963,791	86.27
2018	30,881,801	11,252,069	42,133,870	27,140,641	87.89
2017	30,212,972	11,241,386	41,454,358	26,846,522	88.86
2016	29,683,447	9,018,062	38,701,509	25,896,763	87.24
2015	32,374,715	18,685,988	51,060,703	25,658,916	79.26

Source: Cuyahoga County, Ohio; County 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.
- (5) The Cleveland Clinic was included until the court case settled and they became exempt and were removed in 2016.

Note: The County's current reporting system does not track delinquency tax 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.

<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections(2)(4)</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes (5)</u>	<u>Percent of Delinquent Taxes to Total Tax Levy</u>
\$3,155,621	\$41,157,562	77.02%	\$10,698,326	20.02 %
3,322,806	41,020,448	76.65	11,505,252	21.50
3,459,295	40,605,265	74.57	12,887,756	23.67
2,818,551	39,831,235	73.95	13,600,478	25.25
2,811,148	39,534,734	71.37	15,162,632	27.37
3,299,024	38,262,815	68.54	14,577,272	26.11
2,150,668	29,291,309	69.52	12,099,288	28.72
1,927,200	28,773,722	69.41	11,173,794	26.95
1,837,697	27,734,460	71.66	11,414,095	29.49
2,295,798	27,954,714	54.75	23,805,985	46.62

**Cleveland Public Library**  
**Cuyahoga County**  
*Principal Real Property Taxpayers*  
*2024 and 2015*

Taxpayer	2024	
	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$276,074,080	5.04 %
East Ohio Gas Company	164,905,200	3.01
American Transmission System	129,351,340	2.36
127 PS Fee Owner, LLC	87,820,780	1.60
K & D Properties	76,428,840	1.39
City of Cleveland	65,696,370	1.20
Cuyahoga County Port Authority	59,993,450	1.09
Hertz Cleveland	49,079,890	0.90
G&I IX 200 Public Square Garage LLC	47,842,240	0.87
Cleveland Propco II LLC	37,143,570	0.68
<b>Total</b>	<b>\$994,335,760</b>	<b>18.14 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$5,480,971,710</b>	
Taxpayer	2015	
	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$212,996,550	4.55 %
Cleveland Clinic Foundation	162,942,850	3.48
Key Center Properties LLC	80,559,150	1.72
East Ohio Gas Company	74,293,610	1.59
Cleveland Financial Associates, LLC	43,750,010	0.93
Rock Ohio Caesers Cleveland LLC	43,274,810	0.92
Cleveland Clinic	39,021,120	0.83
Hub North Point Properties	35,123,770	0.75
City of Cleveland	28,785,750	0.61
American Transmission System	28,548,700	0.61
<b>Total</b>	<b>\$749,296,320</b>	<b>15.99 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$4,686,242,840</b>	

Source: Office of the Fiscal Officer Cuyahoga County - 2024 Collection Year  
Cleveland Public Library Annual Comprehensive Financial Report 2015 Collection Year

**Cleveland Public Library**  
**Cuyahoga County**  
*Ratios of Outstanding Debt to*  
*Total Personal Income and Debt Per Capita*  
*Last Six Years (1)*

Fiscal Year	Library Fund Facilities Notes	Leases	Subscriptions	Total	Total Personal Income	Percentage Of Personal Income	Population	Per Capita
2024	\$60,229,219	\$1,255,867	\$1,101,628	\$62,586,714	\$9,819,999,168	0.64%	362,656	\$172.58
2023	61,527,615	1,219,637	1,709,440	64,456,692	9,686,540,736	0.01	361,654	178.23
2022	62,675,506	1,364,918	1,608,342	65,648,766	8,977,630,032	0.73	372,624	176.18
2021	63,735,506	1,581,781	0	65,317,287	8,602,714,302	0.76	383,331	170.39
2020	64,775,506	0	0	64,775,506	8,298,702,398	0.78	380,989	170.02
2019	65,795,506	0	0	65,795,506	8,644,667,025	0.76	383,781	171.44

(1) 2019 was the first year the Library had debt.

(2) The Library has no direct debt limits.

**Cleveland Public Library**  
**Cuyahoga County**  
*Pledged Revenue Coverage*  
*Public Library Fund*  
*Last Six Years (1)*

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Year	Public Library Fund (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2024	\$27,179,300	\$1,110,000	\$2,182,250	\$3,292,250	8.26
2023	28,816,443	1,080,000	2,214,959	3,294,959	8.75
2022	28,375,981	1,060,000	2,234,506	3,294,506	8.61
2021	26,230,690	1,040,000	2,253,704	3,293,704	7.96
2020	23,260,064	1,020,000	2,272,635	3,292,635	7.06
2019	23,303,557	5,200,000	567,702	5,767,702	4.04

(1) 2019 was the first year the Library had debt.

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

**Cleveland Public Library**  
**Cuyahoga County**  
*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
<b>Direct</b>			
Library Fund Facilities Notes	\$60,229,219	100.00 %	\$60,229,219
Leases	1,255,867	100.00	1,255,867
Subscriptions	<u>1,101,628</u>	100.00	<u>1,101,628</u>
<i>Total Direct Debt</i>	<u>62,586,714</u>		<u>62,586,714</u>
<b>Overlapping (2)</b>			
Cleveland Municipal School District	153,970,588	100.00	153,970,588
City of Cleveland	482,630,000	98.17	473,791,796
Village of Bratenahl	2,415,000	100.00	2,415,000
Village of Newburgh Heights	540,000	100.00	540,000
City of Garfield Heights	8,040,000	5.18	416,280
City of Brookpark	6,455,000	4.19	270,614
Cuyahoga County	216,475,000	17.58	38,057,218
Cuyahoga Community College	<u>177,515,000</u>	17.58	<u>31,207,885</u>
<i>Total Overlapping Debt</i>	<u>1,048,040,588</u>		<u>700,669,381</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$1,110,627,302</u>		<u>\$763,256,095</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the Library by the total assessed valuation of the government.

(2) The overlapping debt information is as of December 31, 2024.

**Cleveland Public Library**  
**Cuyahoga County**  
*Principal Employers*  
*Current Year and Nine Years Ago*

Employer	2024		2015	
	Number of Employees	Percentage Labor Force	Number of Employees	Percentage of Labor Force
Cleveland Clinic	51,351	3.59%		
Minute Men	35,711	2.49%		
University Hospitals	25,936	1.81%		
Progressive Corporation	12,461	0.87%		
MetroHealth System	7,688	0.54%		
City of Cleveland	7,457	0.52%		
Cuyahoga County	7,074	0.49%		
Sherwin-Williams	6,462	0.45%		
KeyCorp	5,726	0.40%		
Cleveland Metropolitan School District	5,640	0.39%		
 Cleveland Clinic			32,269	2.45%
University Hospitals			15,447	1.17%
U.S. Office of Personnel Management			11,536	0.88%
Progressive Corporation			8,750	0.66%
Cuyahoga County			7,772	0.59%
Cleveland Metropolitan School District			7,203	0.55%
City of Cleveland			6,666	0.51%
MetroHealth System			5,839	0.44%
KeyCorp			4,708	0.36%
Case Western Reserve University			4,443	0.34%
	<hr/>	<hr/>	<hr/>	<hr/>
	165,506	11.55%	104,633	7.95%
Total Civilian Labor Force	<hr/>	<hr/>	<hr/>	<hr/>
	1,432,400		1,316,400	

Source: Crain's Cleveland Business Book of Lists and Ohio Labor Market Information website;

Cleveland Public Library Annual Comprehensive Financial Report

Note: Total civilian labor force includes Cleveland MSA and Akron MSA

**Cleveland Public Library**  
**Cuyahoga County**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income (2)	Personal Income per Capita (3)	Cleveland Metropolitan School District Enrollment (4)	Unemployment Rates (5)
2024	362,656	\$9,819,999,168	\$27,078	33,918	4.6%
2023	361,654	9,686,540,736	26,784	34,893	4.7
2022	372,624	8,977,630,032	24,093	36,298	6.0
2021	383,331	8,602,714,302	22,442	34,896	8.5
2020	380,989	8,298,702,398	21,782	37,158	13.5
2019	383,781	8,644,667,025	22,525	37,148	5.2
2018	385,552	7,480,094,352	19,401	38,645	6.5
2017	385,810	7,383,245,970	19,137	38,949	6.9
2016	390,584	6,849,671,608	17,537	39,125	6.9
2015	389,524	6,701,760,420	17,205	38,555	6.9

Sources:

- (1) Cleveland State University, Northern Ohio Data & Information Service and U.S. Census Bureau
- (2) Computation of per capita personal income multiplied by population.
- (3) U.S. Census Bureau, 2000 Census and American Community Survey Estimates (1-Year and 5-Year)
- (4) Ohio Department of Education and Workforce website and Cleveland Metropolitan School District website
- (5) Ohio Labor Market Information website (for the City of Cleveland)

**Cleveland Public Library**  
**Cuyahoga County**  
*Full-Time Equivalent Library Employees by Function/Program*  
*Last Ten Years*

Function/Program	2024	2023	2022	2021	2020
<b>Library Services:</b>					
<b>Public Services and Programs</b>					
Branches					
Branch/Outreach Office	2,000	3,900	3,000	1,000	1,000
Branch Substitutes	3,977	7,330	5,873	7,433	7,020
Library for the Blind and Print Disabled	11,307	11,487	12,067	12,893	14,800
Mobile Services (3)	n/a	n/a	n/a	n/a	n/a
Addison	5,740	8,247	6,120	5,253	6,453
Brooklyn	8,833	2,000	4,800	4,747	7,200
Carnegie West	7,578	9,547	8,500	7,813	7,440
Collinwood	8,748	8,065	6,513	7,350	6,493
East 131	7,947	7,747	4,927	7,320	7,947
Eastman	8,707	9,553	7,733	6,733	8,613
Fleet	8,708	9,488	4,060	7,027	6,023
Fulton	8,063	8,493	6,560	4,747	6,813
Garden Valley	5,893	6,947	4,053	6,493	6,096
Glenville	5,867	8,500	6,930	7,920	7,067
Harvard Lee	8,853	8,810	6,493	6,338	7,627
Hough	8,687	7,830	7,907	7,133	7,947
Jefferson	8,947	8,893	8,667	6,120	7,098
Langston Hughes	8,813	8,887	7,227	6,827	7,898
Lorain	7,233	8,080	4,000	7,280	8,183
Martin Luther King Jr	7,354	8,098	5,333	8,056	9,333
Memorial Nottingham	9,727	9,800	6,813	9,313	8,240
Mount Pleasant	8,733	8,600	5,220	5,747	6,933
Rice	7,063	7,747	5,907	6,152	5,976
Rockport	9,493	10,120	10,873	10,553	10,667
South	9,773	9,413	8,253	8,260	8,653
South Brooklyn	9,513	9,307	8,633	8,527	9,480
Sterling	8,147	8,473	6,867	6,173	6,597
Union	5,780	8,653	6,627	7,947	8,265
Walz	1,747	2,493	4,493	4,493	6,299
West Park	9,199	9,733	6,113	8,293	9,587
Woodland	9,670	6,513	5,100	5,788	6,350
Programming and Outreach Services	18,073	16,193	11,880	15,107	14,140

2019	2018	2017	2016	2015
1.000	1.000	1.000	0.000	1.000
12.860	18.487	21.590	23.523	22.243
15.800	16.509	17.667	18.667	18.667
n/a	5.247	7.237	7.227	6.127
7.365	7.487	7.457	7.520	6.725
7.893	5.200	7.047	7.173	7.100
7.043	7.333	8.037	7.567	7.520
6.993	7.007	6.440	8.333	7.320
7.873	6.867	7.327	4.940	4.940
9.333	9.260	8.933	8.293	9.213
6.077	8.133	6.767	10.560	8.347
6.527	5.260	7.473	7.927	8.700
6.747	6.733	6.043	7.047	5.340
5.970	6.607	8.167	4.930	8.020
7.693	7.260	6.920	8.867	8.230
7.707	8.207	7.460	7.240	5.480
8.377	7.447	9.153	7.153	6.507
8.013	7.987	7.313	8.773	7.600
7.527	7.143	6.747	8.210	8.140
8.523	7.400	6.487	9.193	8.227
7.287	7.400	7.893	8.900	9.060
6.487	6.320	7.740	6.347	6.953
8.590	7.427	8.353	7.873	9.493
9.027	10.493	8.250	6.633	8.447
7.500	8.213	8.060	8.200	7.247
9.947	7.873	10.033	9.853	8.133
7.093	7.753	6.773	6.960	7.087
8.053	7.320	7.727	7.000	7.840
6.887	8.303	8.190	6.857	7.493
12.060	11.667	10.040	11.053	9.400
7.607	7.280	7.327	8.100	6.307
15.240	11.747	9.000	9.000	9.000

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Full-Time Equivalent Library Employees by Function/Program (continued)*  
*Last Ten Years*

Function/Program	2024	2023	2022	2021	2020
<b>Main Library</b>					
Main Library Office	5.000	3.000	4.100	3.000	4.640
Audio Video/Lending	11.940	8.989	10.020	11.940	12.792
Business Economics Labor	6.767	5.600	6.493	5.000	6.440
Cleveland Digital Public Library	4.000	7.000	6.000	6.533	6.453
Fine Arts/Special Collections	6.120	7.373	7.453	5.453	8.667
Foreign Literature	7.700	7.273	6.387	5.847	5.907
Government Documents	2.000	2.000	2.000	2.000	2.000
Center for Local and Global History	8.000	9.067	6.053	6.533	7.453
Literature	8.640	8.680	8.960	8.740	8.340
Popular Library	6.152	6.400	7.333	7.867	8.240
Public Administration Library	3.000	3.000	3.000	2.000	2.000
Science and Technology	5.190	5.367	5.533	5.322	5.453
Social Sciences	7.140	7.067	5.520	5.000	5.099
TechCentral	14.948	14.000	14.413	14.240	16.240
Youth Services	10.400	7.780	5.949	5.100	5.000
Shelf Office and Pages	16.613	14.080	10.687	7.104	10.330
Arts and Culture	2.000	1.000	n/a	n/a	n/a
<b>Collection Development and Processing</b>					
Technical Services	36.527	37.033	27.333	30.280	34.280
<b>Support Services:</b>					
<b>Facilities Operation and Maintenance</b>					
Property Management	54.040	52.327	57.230	55.400	53.585
Safety and Protective Services	64.284	48.612	42.799	40.937	42.975
<b>Information Services</b>					
Information Technology/CLEVNET	31.307	29.860	16.913	17.573	18.000
<b>Business Administration</b>					
Director/Deputy Director Office (1)	12.747	8.813	6.700	5.747	3.000
Legal Services	3.000	3.000	3.000	3.000	3.000
Financial Services	12.720	9.978	10.100	9.000	10.000
External Relations and Development Office	4.000	3.000	3.000	5.000	4.000
Human Resources	10.547	9.533	8.273	7.533	7.533
Public Relations	n/a	n/a	n/a	8.000	7.600
Knowledge Office	n/a	n/a	n/a	2.373	3.373
Strategy Office (2)	14.000	9.900	10.507	n/a	n/a
<b>Totals:</b>	<b>618.955</b>	<b>588.679</b>	<b>503.298</b>	<b>511.358</b>	<b>544.638</b>

**Method:** Using total hours worked by all staff on the last pay date of December divided by a 75-hour biweekly pay period. Beginning 2015, Safety and Protective Services' total hours are divided by an 80-hour biweekly pay period.

(1) Includes Special Projects & Collections and Diversity Equity & Inclusion Departments, 2021.

(2) Public Relations and Knowledge Office merged into Strategy Office, 2022.

(3) Mobile Services moved under Programming and Outreach Services in May, 2019.

2019	2018	2017	2016	2015
3.273	2.000	6.000	4.000	4.007
14.710	13.589	14.677	13.937	14.960
6.533	8.453	8.453	8.453	8.320
8.453	7.453	6.693	6.320	7.000
8.800	8.747	9.040	7.453	9.067
6.547	7.127	6.570	6.460	6.820
2.000	2.000	2.000	2.000	1.980
7.533	7.960	8.093	7.453	6.960
9.300	8.400	8.320	9.503	9.087
8.720	8.693	8.427	8.613	8.453
2.747	2.747	2.747	2.747	2.720
6.000	5.773	5.773	5.840	6.440
7.600	7.907	6.773	6.700	8.653
16.240	17.997	15.733	14.733	14.153
6.360	6.453	5.173	5.427	8.213
14.240	15.993	14.850	15.443	17.483
n/a	n/a	n/a	n/a	n/a
36.850	40.423	45.310	48.677	53.047
50.929	54.958	48.043	47.363	53.900
36.147	30.262	35.706	27.338	27.911
18.000	19.000	18.000	16.013	17.027
2.000	3.000	5.980	4.000	4.000
3.247	2.500	3.500	3.500	3.500
9.553	9.500	10.500	10.500	10.500
4.000	4.000	n/a	n/a	n/a
7.533	7.533	10.533	10.533	5.363
9.570	7.053	6.180	6.000	7.000
3.800	4.173	4.173	3.200	4.173
n/a	n/a	n/a	n/a	n/a
<b>565.784</b>	<b>572.064</b>	<b>581.898</b>	<b>572.125</b>	<b>582.643</b>

**Cleveland Public Library**  
**Cuyahoga County**  
*Capital Assets Statistics by Neighborhood Branches*  
*Last Ten Years*

Branch	2024	2023	2022	2021 (2)	2020 (2)
Addison (8,000 sq ft) (1)					
<i>Built 1990</i>					
Circulation	35,016	34,251	37,518	40,956	43,355
Attendance	39,321	37,144	25,059	21,282	17,554
Collection Count	13,428	12,864	14,137	14,180	14,357
Brooklyn (5,500 sq ft)					
<i>Built 1919; renovated 1985</i>					
<i>Temporarily closed for renovation</i>					
<i>May 7, 2022</i>					
<i>Reopened March 2, 2024</i>					
Circulation	24,030	7,694	13,603	30,630	30,105
Attendance	18,682	-	6,742	17,863	12,352
Collection Count	10,802	9,837	11,098	12,782	15,832
Carnegie West (28,600 sq ft) (1)					
<i>Built 1910; renovated 1979</i>					
Circulation	91,768	91,120	91,640	86,311	66,434
Attendance	59,652	61,431	53,013	40,195	26,534
Collection Count	28,307	26,951	28,214	25,602	26,004
Collinwood (15,800 sq ft) (1)					
<i>Built 1928; renovated 1980</i>					
Circulation	29,444	28,916	31,224	30,173	36,796
Attendance	36,529	32,803	31,153	33,172	24,224
Collection Count	12,178	16,019	17,738	18,129	19,241
East 131st Street (15,800 sq ft)					
<i>Built 1929; renovated 1979</i>					
Circulation	14,972	16,648	18,884	18,246	17,395
Attendance	49,010	50,190	40,995	32,839	26,452
Collection Count	16,074	14,516	15,689	18,244	17,152
Eastman (10,000 sq ft)					
<i>Built 1980</i>					
<i>Temporarily closed for renovation</i>					
<i>December 13, 2021</i>					
<i>Reopened October 28, 2023</i>					
Circulation	54,154	23,268	0	93,519	90,752
Attendance	41,248	8,416	0	59,711	39,668
Collection Count	21,511	18,312	0	12,591	30,600
Fleet (9,000 sq ft)					
<i>Built 1981</i>					
Circulation	39,140	41,285	45,856	49,410	50,568
Attendance	57,011	56,186	49,292	41,355	28,707
Collection Count	14,472	12,791	13,806	13,075	15,769

2019	2018	2017	2016	2015
105,751	80,363	86,379	101,419	112,002
51,089	29,962	60,211	63,704	62,146
13,961	16,847	17,838	18,224	19,302
64,625	60,174	52,776	65,510	71,635
38,736	38,517	43,043	47,569	42,045
16,520	20,421	20,245	22,346	21,032
138,656	117,148	137,434	146,365	152,838
80,214	80,252	107,785	122,842	186,622
25,047	25,233	25,641	25,881	25,910
89,337	66,383	62,900	82,789	94,094
57,975	44,626	66,780	87,695	80,249
18,594	17,822	20,517	19,935	18,499
49,124	52,780	45,036	48,829	54,812
91,106	84,987	86,016	85,552	89,041
15,710	14,113	15,573	15,686	15,449
189,076	193,619	180,473	226,088	237,722
101,589	108,204	118,387	126,228	122,151
35,216	37,754	40,408	42,741	42,908
127,770	127,396	115,355	141,271	145,846
90,826	97,854	105,435	118,577	119,480
18,292	19,373	18,795	22,801	25,227

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Capital Assets Statistics by Neighborhood Branches (Continued)*  
*Last Ten Years*

Branch	2024	2023	2022	2021 (2)	2020 (2)
Fulton (8,600 sq ft) (1)					
<i>Built 1983</i>					
Circulation	33,911	39,488	41,377	38,289	45,695
Attendance	57,895	56,100	59,333	39,693	25,577
Collection Count	15,401	16,211	19,363	19,202	21,010
Garden Valley (3,500 sq ft)					
<i>Current leased space since 2008</i>					
Circulation	15,440	12,578	13,515	13,949	13,950
Attendance	28,087	27,779	22,308	19,141	17,218
Collection Count	8,754	9,504	10,593	10,892	11,193
Glenville (13,100 sq ft) (1)					
<i>Built 1980; temporarily closed for renovation January 12, 2024</i>					
Circulation	13,802	31,325	31,977	33,909	35,711
Attendance	1,652	35,201	29,852	28,165	23,067
Collection Count	14,422	7,630	11,468	12,404	13,401
Harvard-Lee (8,700 sq ft) (1)					
<i>Built 1979</i>					
Circulation	37,549	34,919	36,768	40,295	33,133
Attendance	45,016	41,545	33,281	31,435	28,637
Collection Count	19,941	18,468	20,150	20,116	19,151
Hough (8,000 sq ft)					
<i>Opened 1988; deactivated 2022</i>					
<i>New facility opened November 12, 2022</i>					
Circulation	24,828	28,428	25,791	28,870	30,351
Attendance	34,945	31,575	38,576	30,562	23,448
Collection Count	13,125	11,510	12,932	14,676	16,221
Jefferson (7,400 sq ft) (1)					
<i>Opened 1988; renovated 2022</i>					
Circulation	47,416	45,315	18,661	21,864	40,343
Attendance	42,878	46,643	6,505	1,706	17,137
Collection Count	12,810	11,116	10,072	3,613	17,773
Langston Hughes (8,200 sq ft) (1)					
<i>Built 1998</i>					
Circulation	33,311	34,098	30,388	30,720	35,058
Attendance	42,908	32,863	29,726	22,508	17,673
Collection Count	27,919	27,415	27,926	27,832	27,665

2019	2018	2017	2016	2015
107,588	91,708	124,556	161,960	133,075
67,188	64,340	85,714	100,576	87,485
22,564	27,419	32,252	32,144	32,487
44,732	39,134	37,459	41,403	40,390
44,916	49,763	43,661	49,739	51,861
11,335	12,294	13,441	14,083	13,069
94,701	62,387	62,464	71,700	79,301
54,831	43,979	59,998	73,488	96,826
14,775	16,903	16,957	16,801	17,814
80,530	70,733	89,276	108,056	110,474
73,391	57,902	92,044	90,783	91,217
18,647	17,973	20,457	21,828	20,992
81,311	67,609	51,490	58,685	55,843
74,004	79,501	85,117	84,588	122,906
15,653	15,349	15,818	17,329	18,037
74,570	55,265	74,916	82,825	90,390
55,578	36,830	58,264	62,903	81,428
18,149	18,887	19,549	21,191	20,969
89,480	81,218	73,011	80,797	81,435
65,528	67,000	82,558	93,911	80,755
28,713	27,774	28,181	29,060	29,789

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Capital Assets Statistics by Neighborhood Branches (Continued)*  
*Last Ten Years*

Branch	2024	2023	2022	2021 (2)	2020 (2)
Lorain (9,700 sq ft) (1)					
<i>Built 1912; renovated 1985</i>					
<i>Temporarily closed for renovation</i>					
<i>October 9, 2021</i>					
<i>Reopened June 17, 2023</i>					
Circulation	34,635	22,515	0	26,702	32,868
Attendance	48,839	33,655	0	25,151	20,586
Collection Count	14,063	12,760	0	15,720	16,183
Martin Luther King, Jr. (17,100 sq ft)					
<i>Built 1970</i>					
Circulation	30,375	26,627	25,525	27,351	29,377
Attendance	29,415	27,003	24,372	15,767	20,133
Collection Count	24,503	23,667	23,780	24,749	29,020
Memorial-Nottingham (15,000 sq ft)					
<i>Built 1994 (part of Lake Shore Facility)</i>					
Circulation	54,681	58,752	62,307	66,732	63,232
Attendance	37,282	34,647	34,185	29,368	23,103
Collection Count	27,208	25,475	26,631	27,339	27,957
Mt. Pleasant (7,200 sq ft)					
<i>Opened 1937; renovated 1981</i>					
Circulation	16,948	19,517	19,528	25,354	22,655
Attendance	33,091	25,647	24,458	21,246	14,275
Collection Count	9,374	8,350	10,377	12,246	13,107
Rice (14,000 sq ft)					
<i>Built 2010</i>					
Circulation	42,524	47,934	46,887	49,116	50,049
Attendance	102,742	92,355	64,101	41,159	35,422
Collection Count	22,722	21,867	23,345	22,493	23,304
Rockport (11,200 sq ft)					
<i>Built 1964; deactivated 2024</i>					
<i>New facility opened June 22, 2024</i>					
Circulation	109,016	116,128	156,222	146,750	105,034
Attendance	66,157	63,757	77,731	60,951	38,220
Collection Count	18,453	15,499	23,412	28,621	29,262
South (12,300 sq ft)					
<i>Built 1911; Deactivated 2013</i>					
<i>Leased space (3,688 sq ft)</i>					
<i>March 16, 2013 - November 30, 2018</i>					
<i>Reopened December 1, 2018</i>					
Circulation	57,583	60,264	60,284	73,172	65,609
Attendance	52,003	51,061	45,525	30,503	22,832
Collection Count	22,656	21,480	23,637	26,445	25,177

2019	2018	2017	2016	2015
89,181	65,378	81,754	106,911	121,259
62,594	52,621	77,254	82,937	85,244
17,264	18,549	19,377	21,541	22,991
78,583	66,113	63,865	97,004	111,278
58,038	56,519	72,756	93,191	87,340
30,703	32,033	29,943	30,819	30,784
142,053	142,480	127,723	147,556	151,140
59,441	64,092	64,871	68,682	62,578
26,295	28,530	34,545	33,660	31,480
56,181	48,109	39,059	45,614	55,307
37,873	40,883	48,421	63,524	68,259
12,202	11,580	12,121	12,986	15,793
143,011	123,286	109,544	126,498	148,329
117,236	110,788	127,143	138,261	151,848
22,661	24,305	31,109	32,047	33,809
227,842	198,044	180,751	202,054	221,849
91,863	88,030	96,452	119,422	118,786
30,125	32,466	31,277	41,805	48,493
124,794	95,162	85,866	100,821	101,020
69,372	56,800	66,931	75,395	79,649
24,937	24,945	14,355	14,877	13,054

(continued)

**Cleveland Public Library**  
**Cuyahoga County**  
*Capital Assets Statistics by Neighborhood Branches (Continued)*  
*Last Ten Years*

Branch	2024	2023	2022	2021 (2)	2020 (2)
South Brooklyn (10,300 sq ft)					
<i>Built 1979</i>					
Circulation	112,344	115,600	121,837	121,343	101,272
Attendance	65,011	69,642	62,836	52,554	39,321
Collection Count	23,624	21,391	26,730	23,525	26,570
Sterling (6,500 sq ft)					
<i>Built 1913</i>					
Circulation	15,290	20,752	20,818	23,159	26,638
Attendance	69,991	69,410	63,867	42,178	29,884
Collection Count	11,784	10,861	12,983	14,441	15,069
Union (9,200 sq ft)					
<i>Built 1982</i>					
Circulation	15,453	17,862	18,139	18,505	24,055
Attendance	37,659	29,201	22,574	18,579	18,709
Collection Count	14,750	13,495	13,959	13,459	13,671
Walz (9,600 sq ft)					
<i>Built 1967</i>					
<i>Temporarily closed for new site construction March 5, 2022</i>					
Circulation	0	0	0	64,647	64,405
Attendance	0	0	0	27,179	24,708
Collection Count	0	0	0	24,499	25,719
West Park (13,400 sq ft)					
<i>Built 1928; renovated 1978</i>					
<i>Temporarily closed for renovation April 5, 2021</i>					
<i>Reopened January 7, 2023</i>					
Circulation	119,961	123,493	0	59,752	111,192
Attendance	51,074	31,496	0	6,561	29,663
Collection Count	22,029	19,474	0	4,018	26,425
Woodland (10,000 sq ft)					
<i>Built 1961</i>					
<i>Temporarily closed for new site construction, renovation, and expansion to include a central distribution facility April 5, 2021</i>					
<i>Reopened new facility August 5, 2023</i>					
Circulation	30,036	17,523	0	12,782	38,015
Attendance	35,356	12,763	0	6,250	33,523
Collection Count	16,676	14,454	0	3,494	18,007

2019	2018	2017	2016	2015
200,510	183,583	178,078	209,087	223,700
122,958	131,207	120,438	172,095	149,791
27,559	28,988	29,368	31,068	33,472
69,654	57,254	49,849	55,107	60,122
92,950	88,992	102,649	121,163	105,686
15,512	15,292	16,010	17,662	18,169
63,108	53,702	47,723	68,373	80,675
69,172	67,113	63,664	70,096	74,425
13,412	15,017	15,380	16,480	18,902
156,451	148,164	149,395	162,094	170,811
68,533	84,709	96,409	103,871	94,375
26,444	29,030	34,411	35,695	36,880
227,328	208,714	200,895	235,179	249,414
84,483	92,789	86,837	108,273	104,242
29,985	37,646	40,060	41,347	41,113
105,968	87,637	85,363	103,505	112,507
85,423	91,696	104,762	93,371	84,897
19,208	18,306	19,365	21,877	22,263

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**Cleveland Public Library**  
**Cuyahoga County**  
*Capital Assets Statistics by Main Library, Lake Shore Facility and Woodland Annex*  
*Last Ten Years*

Facility	2024	2023	2022	2021 (2)	2020 (2)
Main Library (2 buildings)					
Main Building (261,223 sq ft)					
<i>Built 1925; renovated 1999</i>					
Louis Stokes Wing (267,981 sq ft)					
<i>Built 1997</i>					
Circulation	2,250,445	1,714,323	1,039,890	1,054,226	878,775
Attendance	314,799	258,395	196,559	152,751	102,631
Collection Count	10,150,698	10,637,484	9,878,546	9,802,494	9,994,959

Lake Shore Facility (147,200 sq ft)

*Opened 1994 in school converted to new use*

Houses:

    Memorial-Nottingham Branch  
     Ohio Library for the Blind and Physically Disabled  
     Book Storage  
     Meeting Rooms  
     Training Center  
     Auditorium

Central Distribution Facility (CDF) (29,191 sq ft)

*Woodland Branch built 1961 and renovated*

*into the CDF that opened August 5, 2023*

Houses:

    Technical Services  
     Acquisitions  
     Material Processing  
     Catalog  
     High Demand  
     CDF Shipping/Shelf  
     Stock Room

Source: Cleveland Public Library; Strategy Office

(1) In 2018, the Branch Revitalization Project addressed critical repairs to nine branches located throughout the Library system. Branches were closed for approximately six to nine weeks.

(2) COVID-19 Pandemic Closures:

Open with no restrictions: 01/01/2020-

    No services offered: 03/14/2020-

    Curbside/walk-up services only:

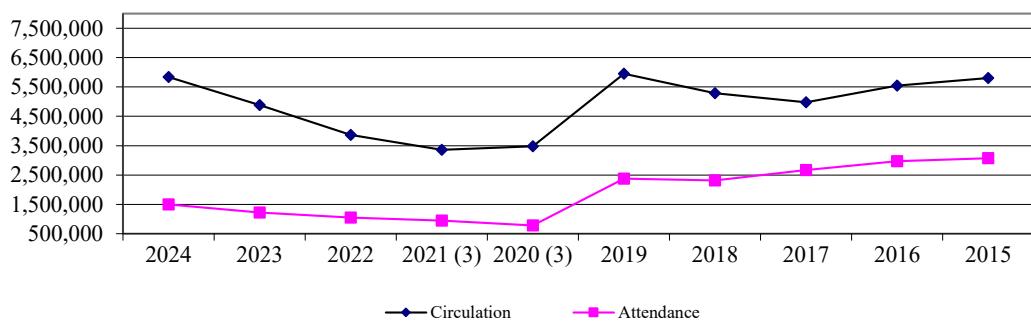
Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2019	2018	2017	2016	2015
1,664,309	1,475,972	1,280,659	1,385,667	1,485,679
411,393	401,805	444,807	449,613	485,570
9,983,601	9,956,603	9,913,712	9,879,685	9,860,853

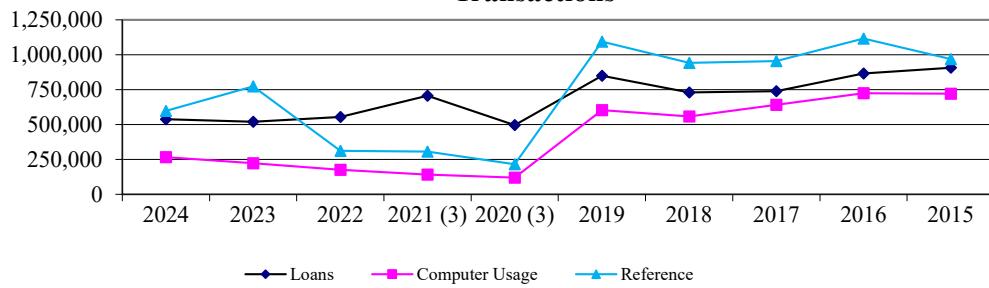
**Cleveland Public Library**  
**Cuyahoga County**  
*Operating Indicators*  
*Last Ten Years*

	2024	2023	2022	2021 (3)	2020 (3)
Total Circulation for System (1)	5,838,365	4,884,765	3,870,728	3,358,554	3,477,830
Total Attendance for System (2)	1,498,276	1,220,856	1,047,436	949,832	781,258
Loans to Other Library Systems	538,346	519,426	554,890	706,516	495,547
Computer Usage (in hours)	266,639	223,367	174,771	141,628	119,626
Reference Transactions	597,636	772,616	310,856	305,292	215,449

**Circulation and Attendance**



**Loans to Other Library Systems, Computer Usage and Reference Transactions**



Source: Cleveland Public Library; Knowledge Office

(1) Includes eMedia, Ohio Library for the Blind and Print Disabled and Mobile Services

(2) Includes the Bookmobile through 2018

(3) COVID-19 Pandemic Closures:

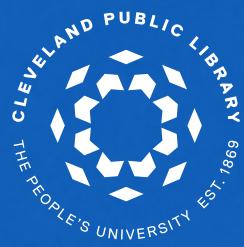
Open with no restrictions: 01/01/2020-03/13/2020;

No services offered: 03/14/2020-06/07/2020;

Curbside/walk-up services only: 06/08/2020-08/23/2020; 11/21/2020-02/21/2021; 12/27/2021-12/25/2021

Open with occupancy restrictions/time limits: 08/24/2020-11/20/2020; 02/22/2021-12/25/2021

2019	2018	2017	2016	2015
5,950,936	5,288,250	4,976,511	5,546,909	5,800,972
2,378,300	2,311,761	2,668,407	2,968,049	3,071,819
849,724	729,145	739,395	865,686	906,581
603,487	556,924	640,544	724,204	721,082
1,093,664	942,560	954,036	1,115,972	969,699



## A VISION FOR OUR CITY & ITS LIBRARY

A City in which opportunity is within reach.  
A Library that empowers its people.

## OUR MISSION

We are The People's University, the center of learning  
for a diverse and inclusive community.

# OHIO AUDITOR OF STATE KEITH FABER



CLEVELAND 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 9/16/2025

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

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