



Dave Yost • Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report.....	Under separate cover
Comprehensive Annual Financial Report	Under separate cover
Schedule of Federal Awards Expenditures.....	1
Notes to the Schedule of Federal Awards Expenditures	2
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required By <i>Government Auditing Standards</i>	3
Independent Accountants' Report on Compliance with Requirements Applicable to Major Federal Programs and Internal Control Over Compliance in Accordance with OMB Circular A-133	5
Schedule of Findings.....	7

This page intentionally left blank.

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2011**

FEDERAL GRANTOR	Federal	
Program Title	CFDA	Disbursements
	Number	<u> </u>
U.S. DEPARTMENT OF DEPARTMENT OF COMMERCE		
American Recovery and Reinvestment Act - PCC - ACCESS CENTER:	11.557	
The Public Library of the Future		<u>\$1,902,064</u>
Total U.S. Department of Commerce		<u><u>\$1,902,064</u></u>

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2011**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures (the Schedule) reports the Toledo-Lucas County Public Library (the Library's) federal award programs' disbursements. The schedule has been prepared on the cash basis of accounting.

NOTE B - MATCHING REQUIREMENTS

The Federal program requires the Library to contribute non-Federal funds (matching funds) to support the Federally-funded program. The Library has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Toledo-Lucas County Public Library
Lucas County
325 Michigan St.
Toledo, Ohio 43604-6614

To the Board of Trustees:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), as of and for the year ended December 31, 2011, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 15, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Library's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the Library's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the Library's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the Library's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

Compliance and Other Matters

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

Toledo-Lucas County Public Library
Lucas County
Independent Accountants' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

We did note certain matters not requiring inclusion in this report that we reported to the Library's management in a separate letter dated June 15, 2012.

We intend this report solely for the information and use of management, the audit committee, Board of Trustees, federal awarding agencies, and others within the Library. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping initial "D".

Dave Yost
Auditor of State

June 15, 2012



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Toledo-Lucas County Public Library
Lucas County
325 Michigan St.
Toledo, Ohio 43604-6614

To the Board of Trustees:

Compliance

We have audited the compliance of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the Library's major federal program for the year ended December 31, 2011. The *summary of auditor's results* section of the accompanying schedule of findings identifies the Library's major federal program. The Library's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to opine on the Library's compliance based on our audit.

Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the Library's compliance with these requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Library's compliance with these requirements.

In our opinion, the Toledo-Lucas County Public Library, Lucas County, Ohio complied, in all material respects, with the requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2011.

Internal Control Over Compliance

The Library's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Library's internal control over compliance with requirements that could directly and materially affect a major federal program, to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the Library's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Federal Awards Expenditures

We have also audited and issued our unqualified opinion on the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Toledo-Lucas County Public Library (the Library) as of and for the year ended December 31, 2011, and have issued our report thereon dated June 15, 2012. Our audit was performed to form opinions on the financial statements that collectively comprise the Library's basic financial statements taken as a whole. The accompanying schedule of federal awards expenditures provides additional information required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This schedule was subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, Board of Trustees, others within the Library and federal awarding agencies. It is not intended for anyone other than these specified parties.



Dave Yost
Auditor of State

June 15, 2012

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2011**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	American Recovery and Reinvestment Act - PCC - ACCESS CENTER: The Public Library of the Future CFDA - 11.557
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

This page intentionally left blank.

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2011

This page intentionally left blank.

**INTRODUCTORY
SECTION**

This page intentionally left blank.

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2011

Issued By:

Finance Office

This page intentionally left blank.

Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2011
 Table of Contents

INTRODUCTORY SECTION

Title Page i
 Table of Contents ii
 Letter of Transmittal v
 List of Principal Officials..... xi
 Organizational Chart..... xii
 Certificate of Achievement xiii

FINANCIAL SECTION

Independent Accountants' Report..... 1

General Purpose External Financial Statements

Management Discussion and Analysis 3

Basic Financial Statements

Government Wide Financial Statements

Statement of Net Assets 9

Statement of Activities 10

Fund Financial Statements

Balance Sheet - Governmental Funds 11

Reconciliation of Total Governmental Fund Balance
to Net Assets of Governmental Activities 12

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Governmental Funds 13

Reconciliation of Statement of Revenues, Expenditures, and Changes
in Fund Balance of Governmental Funds to
Statement of Activities 14

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual:
General Fund 15

Statement of Fund Net Assets - Internal Service Fund 16

Statement of Revenues, Expenses, and Changes
in Fund Net Assets - Internal Service Fund..... 17

Statement of Cash Flows - Internal Service Fund 18

Table of Contents
(continued)

FINANCIAL SECTION (continued)

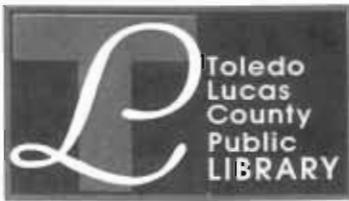
Notes to the Basic Financial Statements.....	19
Combining Statements and Individual Fund Schedules.....	43
Combining Statements - Nonmajor Governmental Funds	
Fund Descriptions.....	45
Combining Balance Sheet - Nonmajor Governmental Funds	47
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds.....	51
Individual Fund Schedules of Revenues, Expenditures/Expenses, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual	55
Major Funds	56
Nonmajor Funds	59

Table of Contents
(continued)

STATISTICAL SECTION

Descriptions	S-1
Net Assets - Last Nine Years	S-2
Changes in Net Assets - Last Nine Years	S-4
Fund Balance - Governmental Funds - Last Nine Years	S-6
Changes in Fund Balance - Governmental Funds - Last Nine Years.....	S-8
Assessed and Estimated Actual Value of Taxable Property - Last Ten Years	S-10
Property Tax Rates - Direct and All Overlapping Governments - Last Ten Years	S-12
Real and Public Utility Property Tax Levies and Collections - Last Ten Years.....	S-16
Tangible Personal Property Tax Levies and Collections - Last Ten Years	S-18
Principal Taxpayers - Current Year and Nine Years Ago	S-20
Debt Ratios - Last Nine Years	S-21
Demographic and Economic Statistics - Last Ten Years.....	S-22
Principal Employers - Current Year and Nine Years Ago	S-23
Operating Indicators by Branch - Last Ten Years	S-24
Capital Assets Statistics - Last Ten Years	S-28

This page intentionally left blank.



325 Michigan Street
Toledo, Ohio 43604-6614

419 / 259-5256
Fax 419 / 255-1332

toledolibrary.org

Clyde S. Scoles
Library Director

June 15, 2012

To the Citizens of Toledo and Lucas County and
To the Board of Library Trustees of the Toledo-Lucas County Public Library

We are pleased to present our eighteenth Comprehensive Annual Financial Report (CAFR) for the Toledo-Lucas County Public Library. This CAFR conforms to generally accepted accounting principles as applicable to governmental entities. This report, for the year ended December 31, 2011, contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Toledo-Lucas County Public Library (the "Library"). The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rests with the Library, specifically the Finance Office. The Library has a framework of internal controls established to ensure the accuracy of the presented data and the completeness and fairness of the presentation. Because of the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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

Auditor of State Dave Yost's office has issued an unqualified opinion on the Toledo-Lucas County Public Library's basic financial statements for the year ended December 31, 2011. The Independent's Accountants' Report is located at the front of the financial section of this report.

State law requires the Library to file basic financial statements with the Auditor of State within one hundred fifty days after year end. This report fulfills that requirement.

PROFILE OF THE LIBRARY

The origin of the Toledo-Lucas County Public Library began in 1838 when the Toledo Young Men's Association created "a lyceum and public library in Toledo". This organization later evolved into the Toledo Library Association that became the Toledo Public Library on April 18, 1873. The Toledo Public Library left its original leased quarters and moved into a new library building in 1890 at the corner of Madison and Ontario streets. In 1900, the open shelf system was adopted and four years later catalog cards replaced a printed catalog of the library's holdings.

In 1915, the Toledo Public Library laid the groundwork to become a multi-building system when the Toledo City Council accepted \$125,000 from Andrew Carnegie for the construction of five branch libraries in the city. The first two branches opened in 1917: Kent Branch and Locke Branch. Three more branches opened the following year: Jermain Branch, Mott Branch, and South Branch.

The Lucas County Library system was established in 1918. Its headquarters, on River Road in Maumee, was situated at the site of Dudley's Massacre in the War of 1812. That same year, the county library opened branches in Monclova, Sylvania, Waterville, and Whitehouse. During the next half century, the Lucas County Library system gained a national reputation for its advocacy of bookmobile service to supplement its stationary collections in schools and other public and private buildings. At its peak, the county library operated three bookmobiles.

The Toledo Public Library, the Lucas County Library and, following its independent establishment in 1925, the Sylvania Library, continued to open additional branches and provide new services and resources as the county population information needs expanded.

By 1936, a strong case was made to build a new central library. The 1890's building had run out of shelf space and public seating. The library trustees and staff traveled to several cities to visit central libraries. They chose the Enoch Pratt Free Library in Baltimore as a model for Toledo. With the Federal Public Works Administration as a partner, the new library was built and occupied the entire block of Michigan, Madison, Tenth, and Adams Streets. The new Main Library opened in 1940 and was a brilliant addition with its art deco style, glass mosaics, and solid civic presence to downtown Toledo.

The next major pioneering development came in 1970 when the three library systems in Lucas County merged into the current countywide Toledo-Lucas County Public Library. In the subsequent forty-one years, the logic of that merger has been demonstrated repeatedly in improved service, increased usage, and more effective use of tax funds.

In 1995, the Library system adopted an enhanced computer-based technology to cope more successfully with the demands of the Information Age and to prepare for the forthcoming 21st century. The Library has applied computerization to its circulation system and its online public access catalog. It has also developed effective computerized links in statewide, national, and international networks with the objective of improving customer access to information. Public on-site access to the Internet was offered in 1996 and has expanded every year.

In the November 1995 general election, 73 percent of the Lucas County voters approved the Library's proposed capital projects. The \$38.6 million bond issue has funded the renovation and expansion of the Main Library and all of the system's eighteen branch libraries from 1996 through 2007. At the end of 2007, the Main Library addition and all eighteen branch libraries' capital projects had been completed (Birmingham, Heatherdowns, Holland, Kent, Lagrange, Locke, Maumee, Mott, Oregon, Point Place, Reynolds Corners, Sanger, South, Sylvania, Toledo Heights, Washington, Waterville, and West Toledo).

The Library provides the residents of Lucas County with an abundance and variety of excellent services. With a book collection of over 2.4 million volumes, the Toledo-Lucas County Public Library has the fifth largest public library collection in the State. Its annual circulation of 7.1 million includes not only best sellers but also materials on all topics imaginable. In addition to books, the Library has maps, newspapers, current and bound magazines, microfilm, large print materials, videocassettes, compact discs, audio cassettes, books-on-tape, sheet music, digital video discs, and access to the Internet. Electronic books were introduced in 2000; however, e-books failed after a couple of years. They did not thrive because there were not enough titles available, e-readers were expensive, and the new format was not marketed well. Fast forward to 2011, the e-book readers have improved greatly, e-book prices are affordable, and many titles are available. At the end of 2011, the Library offered 32,000 downloadables and had 119,908 circulations.

The Main Library is located in downtown Toledo and offers in-depth collections and staff expertise in the following subject areas: Audio-Visual, Business Technology, Children, Humanities, Local History, Popular/Teen, Grantsmanship Center to assist grants writers, Federal Documents Depository collection dating back to 1884, patents, a genealogical research collection, and a technology center which offers free public access to computers.

The Library's Outreach Services Department operates bookmobile services to nursing homes, retirement centers, and rural Lucas County residents. Outreach Services also provides library materials to correctional facilities, daycare providers, homebound, preschool, teens, and seniors.

In 2011, staff members responded to 483,652 reference questions from patrons that reached the Library in person, via phone, fax, or mail. The Library offers computerized database services, which provide access to hundreds of topics in all fields of knowledge. In addition, the Library's online catalog and other information resources are available via electronic access.

All nineteen Library agencies offer children and adult programs to encourage reading and promote library services and materials.

Mission

The stated mission of the Library is as follows:

Toledo-Lucas County Public Library's mission is to provide information, education, and technology to help the community live, learn, and grow.

The Library's tagline is:

TLCPL: Something for every chapter of your life.

LOCAL ECONOMY

Toledo and Lucas County's rising economic indicators are moving in the right direction, but slowly. Home prices, employment, and the region's sum total of all goods and services produced here showed growth in 2011. Positive developments in 2011 portend that Toledo and northwest Ohio may outperform the national economy in 2012. Major manufacturing investments are Chrysler's \$500 million to the Toledo Assembly complex (1,105 jobs) and \$72 million to the Toledo Machining plant in Perrysburg (640 jobs). GM Powertrain will create 250 jobs with a \$200 million boost to its Toledo plant and Johnston Controls is investing \$138 million to save 400 jobs and add 50 more. In nearby Clyde, Whirlpool is investing \$178 million to create 900 jobs. Toledo may be the heart of a manufacturing surge but it has suffered huge job losses over the past few years which will take many years to recover. Unemployment was at 8.4 percent at the end of December 2011 compared with 10 percent at the end of 2010. HCR Manor Care is a Fortune 1000 company headquartered in Toledo. Toledo Fortune 500 companies are Dana Corporation, Owens Corning, and Owens Illinois. Smaller "green jobs creators", Xunlight and First Solar, opened new solar energy plants in northwest Ohio.

The City of Toledo may be a good fit for foreign investors from China. The midwest culture and mentality is similar to Chinese culture. An international Chinese firm, Dashing Pacific, has purchased about half of the Marina District and The Docks, with options to buy more land. The property is on the water (Maumee River) and considered a prime investment. It will be an interesting year to watch for this possible development in 2012.

Toledo also rates high on the culture scale. Toledo is home to the world-class Toledo Museum of Art, nationally acclaimed Toledo Zoo, well-maintained metropolitan parks, an excellent university and medical school, Imagination Station (children's science center), Mud Hens, Toledo Symphony Orchestra, and Huntington Center and Arena.

As a downside to the good news, a Brookings Institution study in November 2011 noted that due to the length and severity of the recession, Toledo was the #1 metropolitan area of the 100 largest metro areas in the country with the greatest increase in concentrated poverty at 15.3 percent over the past ten years. More than 46,000 people reside in Toledo neighborhoods with poverty rates of 40 percent or higher.

The population of Lucas County declined 2.9 percent from the 2000 census figure of 455,054 to 441,815 (per the 2010 census.) The City of Toledo has also lost population from the 2000 census figure of 313,619 to 287,208 (2010 census), a decline of 8.4 percent.

LONG-TERM FINANCIAL PLANNING

Although the Board of Trustees does not have a formal policy established for budgetary and planning purposes, the Board has always made an effort to have the fund balance in the General Fund maintain a level of at least 1 to 3 percent of current year revenues. For 2011, the fund balance in the General Fund was 7.1 percent of current year revenues.

RELEVANT FINANCIAL POLICIES

The Library has established relevant financial policies for investments and capital assets. The purpose of the investment policy is to provide for complete safety of the portfolio's principal value, assure adequate liquidity, and earn a market rate of return.

The goal of the capital assets inventory system and policy is to provide control and accountability over the Library's capital assets and to assist in gathering and maintaining information needed for the preparation of the annual financial statements.

MAJOR INITIATIVES

Toledo-Lucas County Public Library faced economic difficulties in 2011. With reduced State funds and less money from the local property tax collection anticipated in 2012, the Library has closely monitored the expenditures for staff and services.

System-wide circulation has increased to 7.1 million items borrowed. The total number of visitors to all Library locations decreased to 2,769,528 in 2011. Several times in the past few years, the Library has ranked in the Hennen American Public Library Rating Index: #7 ranking in 2000, #8 ranking in 2002 and 2006, and #14 in 2011. In 2009, and again in 2010, the Library was rated a Four Star Library by Library Journal.

The following are selected highlights of the Library's accomplishments in 2011:

Circulation – 7,137,932

Reference - 483,652

Registered borrowers – 320,378

Collection total – 2,476,238 books

AUTHORS! AUTHORS! - This popular series continued for an eighteenth year. Authors featured in 2011 were: Dick Cavett, Sebastian Junger, Rudy Maxa, Bryon Pitts, Steve Pollick, and Lisa See. The Blade remained a proud co-sponsor, as did the Friends of the Library, the Library Legacy Foundation, and various Library trust funds.

OTHER LOCAL PARTNERSHIPS - In 2011, the Library formed many partnerships with community businesses and organizations which benefited children and adults. The major cooperative efforts included the summer reading clubs and teen summer activities, funded by seven local sponsors. Another season of brown bag concerts pleased thousands of downtown noon timers thanks to eight financial sponsors.

In 2011, fifty-six local partners joined with the Library to secure the federal Broadband Technology Opportunities Program (BTOP) to support a Public Computer Center at Kent Branch Library and purchase a cybermobile that takes broadband access into Lucas County. Partners include twelve donor partners: Advanced Roofing, Anderson's Foundation, Barron's Lawn Service, Brooks Insurance, Buckeye CableSystem, Continental Security, Fifth Third Bank, Huntington Bank, KeyBank, Library Design, Library Legacy Foundation, and Torrence Sound; three government partners: U.S. House District 9 representative Marcy Kaptur, Toledo Mayor Michael Bell, and Lucas County Commissioners; eight contributing partners who assist with training, programming, and offering sites/attendees for classes: Advocates for Basic Legal Equality (ABLE), Area Office on Aging, Lucas County Workforce Development, Lucas Metropolitan Housing Authority, Neighborhood Health Association, Owens Community College, ProMedica Health System, St. Vincent Mercy Medical Center; and 33 general support partners.

Capital Projects

The federal Broadband Technology Opportunities Program (BTOP) grant project that included the renovation and upgrade of Kent Branch into a Public Computer Center was celebrated on December 5, 2011. Local media, grant partners, elected officials, community leaders, and library staff gathered to dedicate this facility to high speed Internet access for job training, health awareness, and computer literacy. Beginning January 2012, the Library will host classes and training for basic computer skills, Internet use, job search, healthcare, and email account management. Other programs planned will address issues for small business owners and those who need assistance for starting a small business. The total cost of the project was approximately \$3,090,000, which includes approximately \$2,163,000 in federal dollars, \$856,000 from the Library, and \$70,500 in local private donations.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended December 31, 2010. This was the seventeenth consecutive Certificate of Achievement received by the Library.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such a report must also satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe our current report continues to conform to the Certificate of Achievement program requirements. Since this report was prepared with the stringent guidelines of the Certificate of Achievement program in mind, it will be submitted to GFOA to determine its eligibility for the Certificate of Achievement for 2011.

Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the Finance Office. We wish to express our appreciation to all members of the office who assisted and contributed to the preparation of this report and their unfailing support for maintaining the highest standards of professionalism in the management of the Toledo-Lucas County Public Library's finances. Also, I would also like to express appreciation to Dave Yost, Auditor of State, and to his Local Government Services staff for their assistance in preparing this report.



Clyde S. Scoles
Director/Fiscal Officer



Roger A. Veitch
Business Manager/Deputy Fiscal Officer

Toledo-Lucas County Public Library

List of Principal Officials

Board of Trustees

President

Dennis G. Johnson

Vice President

Michael P. Dansack, Jr.

Secretary

Sheila Odesky

Board Members

A. Randy Clay

Kathy Jumper

Susan M. Savage

George R. Tucker

Appointed Officials

Director/Fiscal Officer

Clyde S. Scoles

Deputy Director

Margaret C. Danziger

Business Manager/
Deputy Fiscal Officer

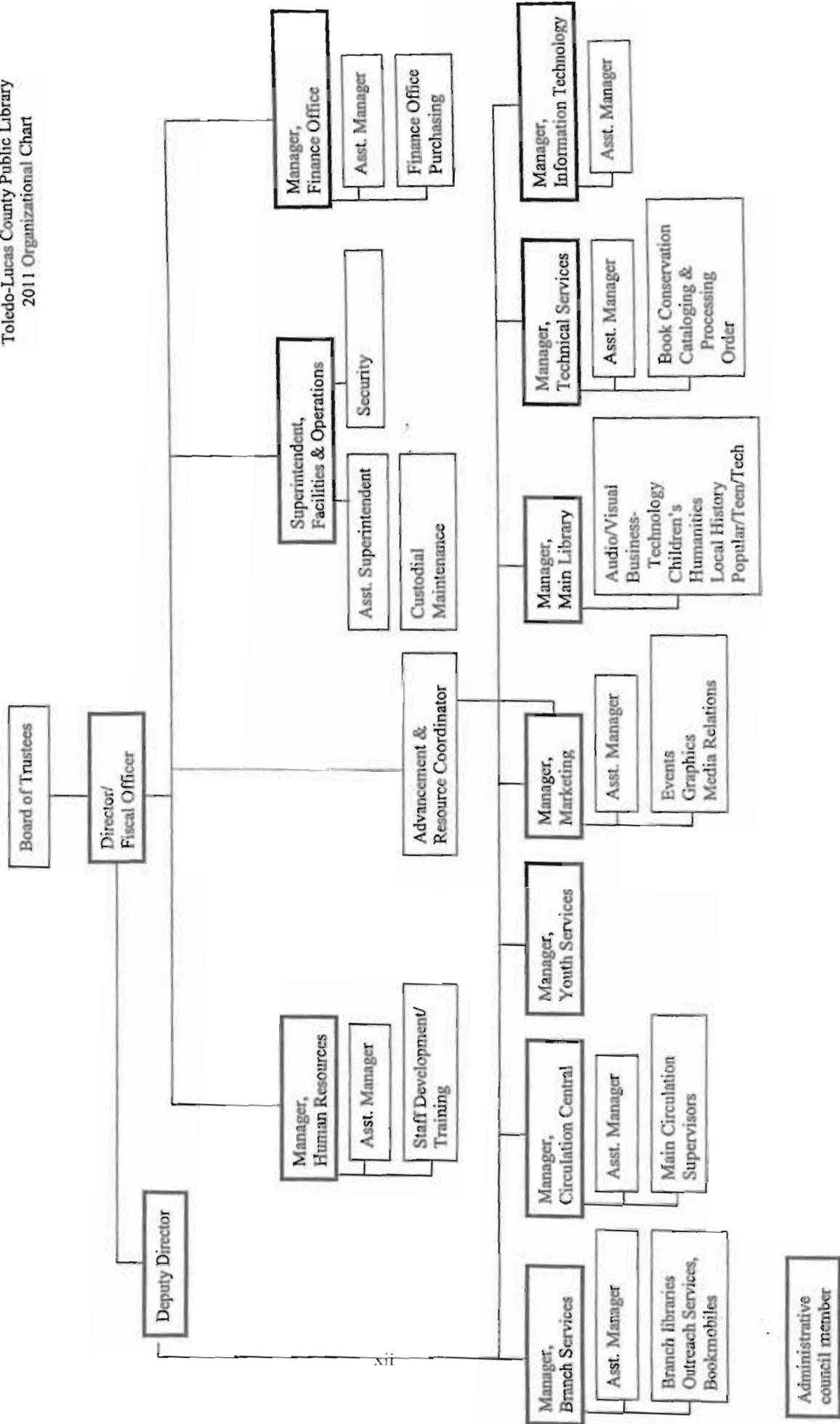
Roger A. Veitch

Assistant Deputy Fiscal Officer

Linda S. Schramm

Patty A. Pruss

Toledo-Lucas County Public Library
2011 Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Toledo-Lucas County
Public Library, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Danison

President

Jeffrey R. Enns

Executive Director

This Page Intentionally Left Blank

FINANCIAL

SECTION

This page intentionally left blank.



Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Toledo-Lucas County Public Library
Lucas County
325 Michigan St.
Toledo, Ohio 43604-6614

To the Board of Trustees:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), as of and for the year ended December 31, 2011, which collectively comprise the Library's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Library's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the 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 Toledo-Lucas County Public Library, Lucas County, Ohio, as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2012, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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 other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the Library's basic financial statements taken as a whole. The introductory section, the financial section's combining statements and individual fund schedules, and the statistical section information provides additional analysis and are not a required part of the basic financial statements. The financial section's combining statements and individual schedules are management's responsibility, and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



Dave Yost
Auditor of State

June 15, 2012

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2011

Unaudited

The discussion and analysis of the Toledo-Lucas County Public Library's financial performance provides an overview of the Library's financial activities for the year ended December 31, 2011. The intent of this discussion and analysis is to look at the Library's financial performance as a whole.

HIGHLIGHTS

Highlights for 2011 are as follows:

The Broadband Technology Opportunities Program (BTOP) federal grant project that included renovation and upgrades to the Kent Branch Library into a Public Computer Center was celebrated on December 5, 2011. Local media, grant partners, elected officials, community leaders, and library staff gathered to dedicate this facility to high speed Internet access for job training, health awareness, and computer literacy. Beginning January 2012, the Library began hosting classes and training for basic computer skills, Internet use, job search, healthcare, and email account management. Other programs planned will address issues for small business owners and those who need assistance for starting a small business. The total cost of the project was approximately \$3,090,000, which includes approximately \$2,163,000 in federal dollars, \$856,000 from the Library, and \$70,500 in local private donations.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the Toledo-Lucas County Public Library's financial position.

The statement of net assets and the statement of activities provide information about the activities of the Library as a whole, presenting both an aggregate and a longer-term view of the Library.

Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. Fund financial statements report the Library's most significant funds individually and the Library's non-major funds in a single column. The Library's major funds are the General Fund and the Building and Repair Fund.

REPORTING THE LIBRARY AS A WHOLE

The statement of net assets and the statement of activities reflect how the Library did financially during 2011. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the Library's net assets and changes in those assets. This change in net assets is important because it tells the reader whether the financial position of the Library as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the Library's property tax base and the condition of the Library's capital assets (land, buildings, equipment, etc.). These factors must be considered when assessing the overall health of the Library.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management’s Discussion and Analysis

For the Year Ended December 31, 2011

Unaudited

In the statement of net assets and the statement of activities, all of the Library’s activities are presented as governmental activities. All of the Library’s programs and services are reported here, including general public services, purchased and contracted services, and library materials and information. These services are primarily funded by property taxes and from intergovernmental revenues, including grants and other shared revenues.

REPORTING THE LIBRARY’S MOST SIGNIFICANT FUNDS

Fund financial statements provide detailed information about the Library’s major funds, the General Fund and the Building and Repair Fund. While the Library uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds - The Library’s governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the Library’s basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Library’s general government operations and the basic services being provided.

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

Proprietary Fund - The Library’s proprietary fund uses the accrual basis of accounting. This fund represents the internal service fund for prescription, health, and dental programs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the Library’s net assets for 2011 and 2010.

Table 1
Net Assets

	Governmental Activities		
	2011	2010	Change
<u>Assets</u>			
Current and Other Assets	\$36,903,034	\$36,704,138	\$198,896
Capital Assets, Net	75,817,634	74,467,869	1,349,765
Total Assets	<u>112,720,668</u>	<u>111,172,007</u>	<u>1,548,661</u>

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2011

Unaudited

Table 1
Net Assets
(continued)

	Governmental Activities		
	2011	2010	Change
<u>Liabilities</u>			
Current and Other Liabilities	\$15,174,661	\$15,381,691	\$207,030
Long-Term Liabilities	2,089,563	2,127,081	37,518
Total Liabilities	17,264,224	17,508,772	244,548
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	75,779,392	74,418,674	1,360,718
Restricted	729,978	1,540,617	(810,639)
Unrestricted	18,947,074	17,703,944	1,243,130
Total Net Assets	\$95,456,444	\$93,663,235	\$1,793,209

With a change in net assets of less than 2 percent, there were few changes from the prior year. The only change of note is the increase in net capital assets, invested in capital assets, and the decrease in restricted net assets representing the ongoing construction projects throughout the Library system.

Table 2 reflects the change in net assets for 2011 and 2010.

Table 2
Change in Net Assets

	Governmental Activities		
	2011	2010	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$855,521	\$931,871	(\$76,350)
Operating Grants, Contributions, and Interest	32,180	204,915	(172,735)
Capital Grants and Contributions	1,980,609	0	1,980,609
Total Program Revenues	2,868,310	1,136,786	1,731,524

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2011

Unaudited

Table 2
Change in Net Assets

	Governmental Activities		
	2011	2010	Change
<u>Revenues</u> (continued)			
General Revenues			
Property Taxes Levied for General Purposes	\$14,306,969	\$13,698,123	\$608,846
Grants and Entitlements	18,020,239	17,317,214	703,025
Interest	25,261	29,420	(4,159)
Gifts and Donations	29,214	36,963	(7,749)
Miscellaneous	88,632	167,283	(78,651)
Total General Revenues	32,470,315	31,249,003	1,221,312
Total Revenues	35,338,625	32,385,789	2,952,836
<u>Expenses</u>			
Public Services			
General Public Services	22,628,863	22,327,684	(301,179)
Purchased and Contracted Services	6,835,282	5,872,459	(962,823)
Library Materials and Information	4,076,874	4,033,628	(43,246)
Interest and Fiscal Charges	4,397	4,358	(39)
Total Expenses	33,545,416	32,238,129	(1,307,287)
Increase in Net Assets	1,793,209	147,660	1,645,549
Net Assets Beginning of Year	93,663,235	93,515,575	147,660
Net Assets End of Year	\$95,456,444	\$93,663,235	\$1,793,209

While not a significant revenue source, there was an increase in program revenues from the prior year. This increase was primarily due to grant resources related to the Broadband Technology Opportunities Program (BTOP). For general revenues, there was a 4 percent increase due to modest increases in both property tax revenue and unrestricted grants and entitlements. There was also a 4 percent increase in expenses, the largest of which is reflected in purchased and contracted services, and generally related to construction and/or renovation related activities.

Table 3 indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted state entitlements.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis
For the Year Ended December 31, 2011
Unaudited

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2011	2010	2011	2010
Public Services				
General Public Services	\$22,628,863	\$22,327,684	\$19,792,714	\$21,395,723
Purchased and Contracted Services	6,835,282	5,872,459	6,835,282	5,872,459
Library Materials and Information	4,076,874	4,033,628	4,044,713	3,828,803
Interest and Fiscal Charges	4,397	4,358	4,397	4,358
Total Expenses	<u>\$33,545,416</u>	<u>\$32,238,129</u>	<u>\$30,677,106</u>	<u>\$31,101,343</u>

Over 91 percent of the total costs of Library operations are derived from general revenues which primarily consists of property taxes and State funding (public library funds).

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The Library's major governmental funds are the General Fund and the Building and Repair capital projects fund. There was an 18 percent decrease in fund balance in the General Fund due to resources transferred to the Building and Repair Fund for building construction and renovation. The Building and Repair Fund reflects a \$1.8 million increase in fund balance due to the \$2 million General Fund transfer.

BUDGETARY HIGHLIGHTS

The Library prepares an annual budget of revenues and expenditures/expenses for all funds of the Library for use by Library officials and department heads. The Library's most significant budgeted fund is the General Fund. For revenues, there were minimal changes from the original budget to the final budget and from the final budget to actual revenues received. For expenditures, there was a \$1.9 decrease from the original budget to the final budget as original estimates considered a larger number of retirement related payments. The 3 percent savings realized in actual expenditures is reflective of conservative spending practices.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The Library's investment in capital assets as of December 31, 2011, was \$75,817,634 (net of accumulated depreciation). The overall change in net capital assets from the prior year was not significant, less than 2 percent. Major additions included the Holland Branch roof, a new computer server, a forklift, and a cyber mobile. There were no disposals. For additional information regarding the Library's capital assets, refer to Note 8 to the basic financial statements.

Debt - At December 31, 2011, the Library's long-term obligations consisted of compensated absences and capital leases. For further information regarding the Library's long-term obligations, refer to Notes 14 and 15 to the basic financial statements.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2011

Unaudited

CURRENT ISSUES

In 2011, the amount of revenue the Library received from the Public Library Fund was greater than anticipated due to increased collections of personal income taxes. However, the new biennial budget (2011-2013) has the amounts to be received in 2012 from the Public Library Fund reduced from 2011 levels by an estimated 6 percent.

The Library will continue to operate at reduced hours and expects to continue under this operating structure for the foreseeable future.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Library's finances for all those interested in the Library's financial well being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Clyde S. Scoles, Director/Fiscal Officer or Roger Veitch, Business Manager/Deputy Fiscal Officer, 325 Michigan Street, Toledo, Ohio 43604.

Toledo-Lucas County Public Library
Statement of Net Assets
December 31, 2011

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$11,869,572
Cash and Cash Equivalents with Escrow Agent	4,520
Accounts Receivable	2,496
Accrued Interest Receivable	1,199
Due from Other Governments	8,636,140
Prepaid Items	400,964
Materials and Supplies Inventory	62,550
Property Taxes Receivable	15,925,593
Nondepreciable Capital Assets	9,640,795
Depreciable Capital Assets, Net	66,176,839
Total Assets	112,720,668
<u>Liabilities</u>	
Accrued Wages Payable	288,807
Accounts Payable	453,608
Contracts Payable	88,112
Due to Other Governments	298,908
Retainage Payable	11,018
Claims Payable	311,321
Deferred Revenue	13,722,887
Long-Term Liabilities	
Due Within One Year	611,816
Due in More Than One Year	1,477,747
Total Liabilities	17,264,224
<u>Net Assets</u>	
Invested in Capital Assets, Net of Related Debt	75,779,392
Restricted for	
Capital Projects	381
BTOP @ccess Center	115,907
Library Materials (Sight Impaired)	116,422
Other Purposes	203,875
Library Materials	
Expendable	163,803
Nonexpendable	129,590
Unrestricted	18,947,074
Total Net Assets	\$95,456,444

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Activities
For the Year Ended December 31, 2011

	Program Revenues			Net (Expense) Revenue and Change in Net Assets	
Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions	Total	
<u>Governmental Activities</u>					
Public Services					
General Public Services	\$22,628,863	\$855,521	\$19	\$1,980,609	(\$19,792,714)
Purchased and Contracted Services	6,835,282	0	0	0	(6,835,282)
Library Materials and Information	4,076,874	0	32,161	0	(4,044,713)
Interest and Fiscal Charges	4,397	0	0	0	(4,397)
Total	\$33,545,416	\$855,521	\$32,180	\$1,980,609	(30,677,106)
<u>General Revenues</u>					
Property Taxes Levied for General Purposes					14,306,969
Grants and Entitlements not Restricted to Specific Programs					18,020,239
Interest					25,261
Gifts and Donations					29,214
Miscellaneous					88,632
Total General Revenues					32,470,315
Change in Net Assets					1,793,209
Net Assets Beginning of Year					93,663,235
Net Assets End of Year					\$95,456,444

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Balance Sheet
Governmental Funds
December 31, 2011

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$5,843,550	\$4,207,345	\$690,378	\$10,741,273
Accounts Receivable	2,496	0	0	2,496
Accrued Interest Receivable	466	0	733	1,199
Due from Other Governments	8,591,941	0	44,199	8,636,140
Prepaid Items	400,964	0	0	400,964
Materials and Supplies Inventory	62,550	0	0	62,550
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	4,520	0	0	4,520
Property Taxes Receivable	15,925,593	0	0	15,925,593
Total Assets	\$30,832,080	\$4,207,345	\$735,310	\$35,774,735
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$288,807	\$0	\$0	\$288,807
Accounts Payable	436,511	12,765	4,332	453,608
Contracts Payable	83,134	3,978	1,000	88,112
Due to Other Governments	298,908	0	0	298,908
Retainage Payable	6,498	0	0	6,498
Liabilities Payable from Restricted Assets				
Retainage Payable	4,520	0	0	4,520
Deferred Revenue	23,332,828	0	30,812	23,363,640
Total Liabilities	24,451,206	16,743	36,144	24,504,093
<u>Fund Balance</u>				
Nonspendable	463,514	0	129,590	593,104
Restricted	0	0	569,576	569,576
Committed	0	4,190,602	0	4,190,602
Assigned	3,265,266	0	0	3,265,266
Unassigned	2,652,094	0	0	2,652,094
Total Fund Balance	6,380,874	4,190,602	699,166	11,270,642
Total Liabilities and Fund Balance	\$30,832,080	\$4,207,345	\$735,310	\$35,774,735

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
 Reconciliation of Total Governmental Fund Balance
 to Net Assets of Governmental Activities
 December 31, 2011

Total Governmental Fund Balance		\$11,270,642
<p>Amounts reported for governmental activities on the statement of net assets are different because of the following:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		75,817,634
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:		
Accounts Receivable	1,804	
Accrued Interest Receivable	1,199	
Due from Other Governments	7,435,044	
Property Taxes Receivable	2,202,706	9,640,753
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Compensated Absences Payable	(2,051,321)	
Capital Leases Payable	(38,242)	(2,089,563)
The internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net assets.		816,978
Net Assets of Governmental Activities		\$95,456,444

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2011

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$13,574,482	\$0	\$0	\$13,574,482
Intergovernmental	17,807,342	0	1,915,780	19,723,122
Patron Fines and Fees	777,717	0	17,966	795,683
Interest	24,503	3,001	6,341	33,845
Services Provided to Others	77,042	0	0	77,042
Gifts and Donations	29,214	0	44,140	73,354
Miscellaneous	89,587	0	50	89,637
Total Revenues	32,379,887	3,001	1,984,277	34,367,165
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	20,439,239	0	27,457	20,466,696
Purchased and Contracted Services	5,144,953	45,770	83,204	5,273,927
Library Materials and Information	4,072,674	0	4,200	4,076,874
Capital Outlay	2,150,355	110,140	2,704,641	4,965,136
Debt Service				
Principal Retirement	10,953	0	0	10,953
Interest and Fiscal Charges	4,397	0	0	4,397
Total Expenditures	31,822,571	155,910	2,819,502	34,797,983
Excess of Revenues Over (Under) Expenditures	557,316	(152,909)	(835,225)	(430,818)
<u>Other Financing Sources (Uses):</u>				
Transfers In	0	2,000,000	0	2,000,000
Transfers Out	(2,000,000)	0	0	(2,000,000)
Total Other Financing Sources (Uses)	(2,000,000)	2,000,000	0	0
Changes in Fund Balance	(1,442,684)	1,847,091	(835,225)	(430,818)
Fund Balance Beginning of Year	7,823,558	2,343,511	1,534,391	11,701,460
Fund Balance End of Year	\$6,380,874	\$4,190,602	\$699,166	\$11,270,642

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
 Reconciliation of Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 of Governmental Funds to Statement of Activities
 For the Year Ended December 31, 2011

Changes in Fund Balance - Total Governmental Funds (\$430,818)

Amounts reported for governmental activities on the statement of activities are different because of the following:

Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current year.

Capital Outlay - Non-Depreciable Capital Assets	2,551,774	
Capital Outlay - Depreciable Capital Assets	852,007	
Depreciation	<u>(2,054,016)</u>	
		1,349,765

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

Property Taxes	732,487	
Intergovernmental	242,976	
Patron Fines and Fees	(89)	
Interest	(3,810)	
Services Provided to Others	851	
Miscellaneous	<u>(955)</u>	
		971,460

Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net assets. 10,953

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. 26,565

The internal service fund used by management to charge the cost of insurance to individual funds is not reported on the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The change for governmental funds is reported for the year. (134,716)

Change in Net Assets of Governmental Activities \$1,793,209

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		(Under)
<u>Revenues</u>				
Property Taxes	\$13,359,284	\$13,359,284	\$13,574,482	\$215,198
Intergovernmental	17,415,716	17,415,716	17,870,250	454,534
Patron Fines and Fees	867,000	867,000	778,461	(88,539)
Interest	51,650	44,100	26,198	(17,902)
Services Provided to Others	74,800	74,800	76,974	2,174
Gifts and Donations	17,550	11,700	29,214	17,514
Miscellaneous	42,024	42,012	90,928	48,916
Total Revenues	31,828,024	31,814,612	32,446,507	631,895
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	24,738,288	21,133,388	20,449,736	683,652
Purchased and Contracted Services	6,272,593	7,093,493	6,846,066	247,427
Library Materials and Information	5,241,696	5,525,696	5,280,410	245,286
Capital Outlay	2,591,501	3,116,501	3,044,918	71,583
Total Expenditures	38,844,078	36,869,078	35,621,130	1,247,948
Excess of Revenues Under Expenditures	(7,016,054)	(5,054,466)	(3,174,623)	1,879,843
<u>Other Financing Uses</u>				
Advances Out	(25,000)	0	0	0
Transfers Out	0	(2,000,000)	(2,000,000)	0
Total Other Financing Uses	(25,000)	(2,000,000)	(2,000,000)	0
Changes in Fund Balance	(7,041,054)	(7,054,466)	(5,174,623)	1,879,843
Fund Balance Beginning of Year	2,545,869	2,545,869	2,545,869	0
Prior Year Encumbrances Appropriated	4,947,248	4,947,248	4,947,248	0
Fund Balance End of Year	\$452,063	\$438,651	\$2,318,494	\$1,879,843

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Fund Net Assets
Internal Service Fund
December 31, 2011

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$1,128,299
<u>Current Liabilities</u>	
Claims Payable	<u>311,321</u>
<u>Net Assets</u>	
Unrestricted	<u>\$816,978</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Internal Service Fund
For the Year Ended December 31, 2011

<u>Operating Revenues</u>	
Charges for Services	<u>\$2,835,735</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	301,194
Claims	<u>2,669,257</u>
Total Operating Expenses	<u>2,970,451</u>
Net Loss	(134,716)
Net Assets Beginning of Year	<u>951,694</u>
Net Assets End of Year	<u><u>\$816,978</u></u>
See Accompanying Notes to the Basic Financial Statements	

Toledo-Lucas County Public Library
Statement of Cash Flows
Internal Service Fund
For the Year Ended December 31, 2011

Increase (Decrease) in Cash and Cash Equivalents

<u>Cash Flows from Operating Activities</u>	
Cash Received from Other Funds	\$2,835,735
Cash Payments for Purchased and Contracted Services	(301,194)
Cash Payments for Claims	<u>(2,708,646)</u>
Net Cash Used for Operating Activities	(174,105)
Cash and Cash Equivalents Beginning of Year	<u>1,302,404</u>
Cash and Cash Equivalents End of Year	<u><u>\$1,128,299</u></u>

Reconciliation of Net Loss to Net
Cash Used for Operating Activities

Net Loss	(\$134,716)
----------	-------------

Adjustments to Reconcile Net Loss to Net
Cash Used for Operating Activities

Decrease in Claims Payable	<u>(39,389)</u>
Net Cash Used for Operating Activities	<u><u>(\$174,105)</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011

NOTE 1 - REPORTING ENTITY

The Library was founded in 1873 as the Toledo Public Library. In 1918, the Lucas County Library system was established and in 1925, the Sylvania Library was established. The three library systems were merged into the current county-wide Toledo-Lucas County Public Library (Library) in 1970. Currently, there is a main branch located in downtown Toledo and eighteen branches which are located throughout Lucas County.

The Board of Library Trustees has seven members: three appointed by the Common Pleas Court Judges and four appointed by the Lucas County Commissioners. 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, processing, and disposing of real and personal property; and exercising such powers and privileges as are conferred upon it by law. The Library also determines and operates under its own budget. The control and management of the Library is governed by Sections 3375.22 to 3375.27 of the Ohio Revised Code. The Board of Library Trustees appoints a Director/Fiscal Officer, Deputy Director, Business Manager/Deputy Fiscal Officer, and two Assistant Deputy Fiscal Officers.

There is no potential for the Library to provide a financial benefit to or to impose a financial burden on the County Commissioners, nor can the County Commissioners significantly influence the programs, activities, or level of service performed or provided by the Library. The Library is fiscally independent of the County, although the County Commissioners serve in a ministerial capacity as the taxing authority. The determination to request approval of a tax, the rate, and the purpose(s) of the levy are discretionary decisions made solely by the Board of Library Trustees. Once these decisions are made, the County Commissioners must place the levy on the ballot.

Under the provisions of Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity", the Library is considered a related organization to Lucas County.

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. There were no component units of the Toledo-Lucas County Public Library in 2011.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Toledo-Lucas County Public 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 Library also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the Library's accounting policies.

A. Basis of Presentation

The Library's basic financial statements consist of government-wide financial statements, including a statement of net assets 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 assets and the statement of activities display information about the Library as a whole. These statements include the financial activities of the primary government. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses.

The statement of net assets 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, contributions, and interest that are restricted to meeting the operational or capital requirements of 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. The internal service fund is presented on the proprietary fund financial statements.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting

The Library uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Library are reported in two categories, governmental and proprietary.

Governmental Funds

Governmental funds are those through which most governmental functions of the Library 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 purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Library's major governmental funds:

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

Building and Repair Fund - The Building and Repair Fund is used to account for transfers from the General fund committed by resolution of the Board of Trustees for the acquisition or construction of buildings and equipment.

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

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position, and cash flows.

Internal Service Fund - The internal service fund is used to account for the Library's self insurance programs for prescription, health, and dental claims.

C. 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 liabilities associated with the operation of the Library are included on the statement of net assets. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net assets.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects 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 financial statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the internal service fund is accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of fund net assets. The statement of revenues, expenses, and changes in fund net assets presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets. The statement of cash flows reflects how the Library finances and meets the cash flow needs of its internal service fund.

D. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions

Revenues 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 the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Library, available means expected to be received within thirty-one days after year end.

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: grants, patron fines and fees, interest, and services provided to others.

Deferred Revenues

Deferred revenues arise when assets are recognized before the revenue recognition criteria have been satisfied.

Property taxes for which there was an enforceable legal claim at December 31, 2011, but were levied to finance 2012 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements were met have also been recorded as deferred revenue.

On governmental fund financial statements, receivables that were not collected within the available period are recorded as deferred revenue.

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

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

E. Budgetary Process

The budgetary documents prepared by the Library include 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. The certificate of estimated resources establishes a limit on the amount the Board of Library Trustees may appropriate. The appropriations resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board. The level of control has been established by the Board at the program and object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the fiscal 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 final amended certificate of estimated resources requested by the Library prior to year end.

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Cash and Investments

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".

Cash and cash equivalents that are held separately for the Library by escrow agents for payment of retainage to contractors upon project completion are recorded as "Cash and Cash Equivalents with Escrow Agent".

During 2011, the Library invested in repurchase agreements which are recorded at cost, and federal agency securities, which are reported at fair value. Fair value is based on quoted market prices.

Following Ohio statutes, the Board of Library Trustees has, by resolution, specified funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2011 was \$24,503 which includes \$4,005 assigned from other Library funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2011, 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.

H. Inventory

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

I. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Resources set aside in separate escrow accounts whose use is limited to the payment of retainage to contractors are reported as restricted.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets

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

All capital assets are capitalized at cost and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The Library maintains a capitalization threshold of five thousand dollars, except for building improvements which have a capitalization threshold of one hundred thousand dollars. 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 capitalized.

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

<u>Description</u>	<u>Useful Lives</u>
Buildings and Improvements	30-100 years
Improvements Other Than Buildings	15 years
Furniture Fixtures, and Equipment	5-20 years
Vehicles	10-13 years

K. Compensated Absences

Library employees are represented by two unions, Association of Public Library Employees (Aple) and Communication Workers of America (CWA). Aple covers all librarians and CWA covers custodians, clerks, and clerical employees. All other employees are classified as exempt.

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 probable the Library will compensate the employees for the benefits through paid time off or some other means. The Library records a liability for accumulated unused vacation time when earned for all employees.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the Library has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the Library's termination policy. The Library records a liability for accumulated unused sick leave after 10 years of service as outlined in the applicable union or exempt agreement.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the internal service fund are reported on the internal service fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Capital leases are recognized as liabilities on the fund financial statements when due.

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the Library or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes primarily consist of donations restricted for various library services or materials. The Library's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

N. 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 governmental funds. The classifications are as follows:

Nonspendable - The nonspendable classification includes amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash.

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

Enabling legislation authorizes the Library to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and include a legally enforceable requirement that those resources be used only for the specific purpose stipulated in the legislation. Legal enforceability means the Library can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for purposes specified by the legislation.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Trustees. The 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. In contrast to fund balance that is restricted by enabling legislation, committed fund balance may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Trustees, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned 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. In the General Fund, assigned amounts represent intended uses established by the Board of Trustees.

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 resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The Library first applies restricted resources when an expenditure is 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 can be used.

O. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the internal service fund. For the Library, these revenues are charges for services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

P. Interfund Transactions

Transfers within 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. Payments for interfund services provided and used are not eliminated.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Q. Estimates

The preparation of 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.

NOTE 3 - COMPLIANCE

At December 31, 2011, the Library Legacy Foundation capital projects fund had final appropriations in excess of estimated resources plus available balances, in the amount of \$11,878. The Fiscal Officer will monitor appropriations to ensure they are within estimated resources.

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 Budgetary Basis) and Actual - for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

Adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the General Fund are as follows:

Changes in Fund Balance	
GAAP Basis	(\$1,442,684)
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2010, Received in Cash 2011	1,252,593
Accrued 2011, Not Yet Received in Cash	(1,187,668)
Expenditure Accruals:	
Accrued 2010, Paid in Cash 2011	(1,374,765)
Accrued 2011, Not Yet Paid in Cash	1,118,378
Cash Adjustments:	
Unrecorded Activity 2010	981
Unrecorded Activity 2011	714
Prepaid Items	(26,203)
Materials and Supplies Inventory	14,321
Encumbrances Outstanding at Year End (Budget Basis)	<u>(3,530,290)</u>
Budget Basis	<u><u>(\$5,174,623)</u></u>

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

Inactive deposits are public deposits 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. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Protection of the Library's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the fiscal officer by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
6. The State Treasurer's investment pool (STAR Ohio), and;
7. Bankers' acceptances and commercial paper if training requirements have been met.

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 fiscal officer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$7,706,183 of the Library's bank balance of \$8,881,513 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Library to a successful claim by the FDIC.

The Library has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Library or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

As of December 31, 2011, the Library had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Repurchase Agreement	\$497,915	1/2/12
Federal Home Loan Bank Notes	299,106	8/22/14
Federal Farm Credit Bank Notes	499,350	11/21/14
Federal Home Loan Mortgage Corporation Notes	75,023	10/15/15
	<u>\$1,371,394</u>	

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policy restricts the fiscal officer from investing in any securities other than those identified in the Ohio Revised Code and that all investments must mature within five years from the date of investment unless they are matched to a specific obligation or debt of the Library.

The securities underlying the repurchase agreement (Federal National Mortgage Association Notes), the Federal Home Loan Bank Notes, Federal Farm Credit Bank Notes, and Federal Home Loan Mortgage Corporation Notes carry a rating of AAA by Moody's. The Library has no investment policy dealing with credit risk beyond the requirements of State statute.

For an investment, custodial credit risk is the risk that, in the event of 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 repurchase agreement is exposed to custodial credit risk as it is 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 custodial credit risk beyond the requirements of the State statute.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

The Library's investment policy states that, with the exception of U.S. Treasury securities or authorized pools, the Library may not invest more than 60 percent of its portfolio in any one security type or with a single financial institution. The Library may not invest more than 90 percent of its portfolio in STAR Ohio (an investment pool managed by the State Treasurer's Office) or more than 10 percent of its portfolio in repurchase agreements. For investment purposes, the Library also considers certificates of deposit and savings accounts as part of its portfolio to determine these percentages.

The following table indicates the percentage of each investment to the Library's total portfolio.

	Fair Value	Percentage of Portfolio
Repurchase Agreement	\$497,915	36.31%
Federal Home Loan Bank Notes	299,106	21.81
Federal Farm Credit Bank Notes	499,350	36.41
Federal Home Loan Mortgage Corporation Notes	75,023	5.47

NOTE 6 - RECEIVABLES

Receivables at December 31, 2011, consisted of accounts (photocopies, facsimiles, and fines), accrued interest, amounts due from other governments, and property taxes. All receivables, except 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.

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
General Fund	
Library Local Government Support	\$7,640,362
Homestead and Rollback	951,579
Total General Fund	8,591,941
Other Governmental Funds	
BTOP @ccess Center	44,199
Total Intergovernmental Receivables	<u>\$8,636,140</u>

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real property and public utility property located within the area served by the Library. Real property tax revenues received in 2011 represent the collection of 2010 taxes. Real property taxes received in 2011 were levied after October 1, 2010, on the assessed values as of January 1, 2010, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 7 - PROPERTY TAXES (continued)

Public utility property tax revenues received in 2011 represent the collection of 2010 taxes. Public utility real and tangible personal property taxes received in 2011 became a lien on December 31, 2009, were levied after October 1, 2010, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the Toledo-Lucas County Public Library. The County Auditor periodically remits to the Library its portion of the taxes collected.

Accrued property taxes receivable represents real property and public utility property taxes which were measurable as of December 31, 2011, and for which there was an enforceable legal claim. The entire receivable has been deferred since current taxes were not levied to finance 2011 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while the remainder has been deferred.

The full tax rate for all Library operations for the year ended December 31, 2011, was \$2.00 per \$1,000 of assessed value. The assessed values of real property and public utility property upon which 2011 property tax receipts were based are as follows:

Category	Amount
Real Property	\$7,784,913,000
Public Utility Personal Property	221,493,000
Total Assessed Value	\$8,006,406,000

NOTE 8 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011, was as follows:

	Balance December 31, 2010	Additions	Reductions	Balance December 31, 2011
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$7,235,503	\$0	\$0	\$7,235,503
Construction in Progress	153,984	2,551,774	(300,466)	2,405,292
Total Nondepreciable Capital Assets	7,389,487	2,551,774	(300,466)	9,640,795

(continued)

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 8 - CAPITAL ASSETS (continued)

	Balance December 31, 2010	Additions	Reductions	Balance December 31, 2011
Governmental Activities				
Depreciable Capital Assets				
Buildings and Improvements	\$81,614,721	\$134,077	\$0	\$81,748,798
Improvements Other Than Buildings	501,673	0	0	501,673
Furniture, Fixtures, and Equipment	4,302,365	771,691	0	5,074,056
Vehicles	409,428	246,705	0	656,133
Total Depreciable Capital Assets	<u>86,828,187</u>	<u>1,152,473</u>	<u>0</u>	<u>87,980,660</u>
Less Accumulated Depreciation for				
Buildings and Improvements	(16,880,494)	(1,691,922)	0	(18,572,416)
Improvements Other Than Buildings	(352,891)	(24,252)	0	(377,143)
Furniture, Fixtures, and Equipment	(2,332,437)	(295,741)	0	(2,628,178)
Vehicles	(183,983)	(42,101)	0	(226,084)
Total Accumulated Depreciation	<u>(19,749,805)</u>	<u>(2,054,016)</u>	<u>0</u>	<u>(21,803,821)</u>
Total Depreciable Capital Assets, Net	<u>67,078,382</u>	<u>(901,543)</u>	<u>0</u>	<u>66,176,839</u>
Governmental Activities Capital Assets, Net	<u>\$74,467,869</u>	<u>\$1,650,231</u>	<u>(\$300,466)</u>	<u>\$75,817,634</u>

Depreciation expense was charged to general public services.

NOTE 9 - 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. In 2011, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$153,163,418	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence	1,000
Employee Benefits	2,000,000 Aggregate 1,000,000 Each Employee	1,000
Auto	1,000,000	500 Comprehensive 500 Collision
Umbrella	10,000,000	0
Earthquake	10,000,000	25,000
Flood	10,000,000	50,000

(continued)

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 9 - RISK MANAGEMENT (continued)

Coverage	Limits	Deductible Amounts
Directors and Officers	\$5,000,000	\$10,000
Special Library Form	80,029,612	1,000
Electronic Equipment	3,120,670	1,000
Fine Arts	1,541,274	1,000

There has been no significant reduction in insurance coverage from 2010, and no insurance settlement has exceeded insurance coverage during the last three years.

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

In 2011, the Library provided prescription, health, and dental benefits through self insured programs. The Library established a Self Insurance fund (internal service fund) to account for and finance these employee benefits. The prescription and health programs provide up to \$125,000 of coverage, per person, per year, and the dental program provides up to \$1,200 of coverage, per person, per year. The Library has commercial insurance for claims in excess of verified coverage provided by the fund.

All funds of the Library participate in the programs and made payments to the fund based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Claims payable is based on the requirements of Governmental Accounting Standards Board Statement No. 30, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2011, was estimated by the third party administrators at \$311,321.

The changes in the claims liability for the past two years were as follows:

Year	Beginning Balance	Current-Year Claims and Changes in Estimates	Claims Payments	Ending Balance
2011	\$350,710	\$2,669,257	\$2,708,646	\$311,321
2010	484,832	2,160,854	2,294,976	350,710

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 10 - CONTRACTUAL COMMITMENTS

At December 31, 2011, the Library had contractual commitments as follows:

Company	Project	Amount Remaining on Contract
Buehrer Group	Main Library Circulation Desk	\$180
Buehrer Group	Kent Branch	1,000
Buehrer Group	Branch Express	3,640
Buehrer Group	Locke Branch	338
Buehrer Group	TLCPL Study	5,538
Diversified Road and Pipe, Inc.	Locke Branch	3,018
Midwest Contracting, Inc.	Branch Express	43,884
Wilson Builders	Branch Express	37,716
Total		<u>\$95,314</u>

NOTE 11 - DEFINED BENEFIT PENSION PLANS

Plan Description - The Library participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member-directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the traditional plan benefit. Member contributions, the investment of which is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2011, members in state and local classifications contributed 10 percent of covered payroll. For 2011, member and employer contribution rates were consistent across all three plans.

The Library's 2011 contribution rate was 14 percent. The portion of the Library's contribution used to fund pension benefits is net of postemployment health care benefits. The portion of the Library's contribution allocated to health care for members in the traditional plan was 4 percent during calendar year 2011. The portion of the employer contribution allocated to health care for members in the combined plan was 6.05 percent during calendar year 2011. Employer contribution rates are actuarially determined.

The Library's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2011, 2010, and 2009 was \$2,725,486, \$2,606,470, and \$2,189,538, respectively. For 2011, 92 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009. Contributions to the member-directed plan for 2011 were \$62,936 made by the Library and \$44,954 made by the plan members.

NOTE 12 - POSTEMPLOYMENT BENEFITS

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional 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 postemployment health care plan for qualifying members of both the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including postemployment health care coverage. The plan includes a medical plan, a prescription drug program, and Medicare Part B premium reimbursement.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional and combined plans must have ten or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 12 - POSTEMPLOYMENT BENEFITS (continued)

Funding Policy - The postemployment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, state and local employers contributed 14 percent of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units.

Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding postemployment health care benefits. The portion of the employer contribution allocated to health care for members in the traditional plan was 4 percent for calendar year 2011. The portion of the employer contribution allocated to health care for members in the combined plan was 6.05 during calendar year 2011.

The OPERS retirement board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the postemployment health care plan.

The Library's contribution allocated to fund postemployment health care benefits for the years ended December 31, 2011, 2010, and 2009 was \$557,684, \$715,569, and \$1,150,894, respectively. For 2011, 92 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2010 and 2009.

The Health Care Preservation Plan (HCPP) adopted by the OPERS retirement board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006 to 2008. These rate increases allowed additional funds to be allocated to the health care plan.

NOTE 13 - COMPENSATED ABSENCES

The criteria for determining the vacation and sick leave liability are derived from negotiated agreements and State laws. Employees are categorized by union as either Aple or CWA, or they are exempt (do not belong to a union).

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 13 - COMPENSATED ABSENCES (continued)

Vacation and sick leave earned and accumulated depends upon length of service. The maximum hours by category of employee is listed below:

Employee Type	Maximum Vacation Earned per Year	Maximum Sick Earned per Year	Maximum Vacation Accumulation
Aple	182	104	212
CWA	182	104	205
Exempt	182	104	212

Years of Service	Maximum Sick Hours Accumulation			Percentage Sick Leave Paid
	Aple	CWA	Exempt	
0 to 9	830	830	830	0%
10 to 14	830	830	830	39%
15 to 19	975	950	975	41%
20 to 24	975	950	975	44%
25 to 29	975	975	975	46%
30 to 34	975	975	975	48%
35 or more	975	975	975	48-50%

Employees are paid for 100 percent of earned unused vacation leave upon termination. Upon retirement, employees are paid the value of their accumulated unused sick leave based on years of service.

NOTE 14 - LONG-TERM OBLIGATIONS

The Library's long-term obligations activity for the year ended December 31, 2011, was as follows:

	Balance December 31, 2010	Additions	Reductions	Balance December 31, 2011	Due Within One Year
Compensated Absences Payable	\$2,077,886	\$50,360	\$76,925	\$2,051,321	\$598,776
Capital Leases Payable	49,195	0	10,953	38,242	13,040
Total Governmental Activities	\$2,127,081	\$50,360	\$87,878	\$2,089,563	\$611,816

Compensated absences and capital leases will be paid from the General Fund.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 15 - CAPITAL LEASE - LESSEE DISCLOSURE

The Library has entered into a capitalized lease for equipment. The lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balances for the governmental funds. Principal payments in 2011 were \$10,953.

	Governmental Activities
Equipment	\$59,912
Less Accumulated Depreciation	(29,956)
	\$29,956

The following is a schedule of the future long-term minimum lease payments required under the capital lease and the present value of the minimum lease payments as of December 31, 2011.

Fiscal Year	Principal	Interest
2012	\$13,040	\$3,184
2013	13,227	1,749
2014	11,975	588
	\$38,242	\$5,521

NOTE 16 - FUND BALANCE

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

Fund Balance	General	Building and Repair	Other Governmental	Total Governmental Funds
Nonspendable for:				
Prepaid Items	\$400,964	\$0	\$0	\$400,964
Materials and Supplies				
Inventory	62,550	0	0	62,550
Books and Library Materials	0	0	129,590	129,590
Total Nonspendable	463,514	0	129,590	593,104

(continued)

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 16 - FUND BALANCE (continued)

Fund Balance	General	Building and Repair	Other Governmental	Total Governmental Funds
Restricted for:				
Public Computer Access	\$0	\$0	\$85,828	\$85,828
Books and Library Materials	0	0	483,367	483,367
Library Improvements	0	0	381	381
Total Restricted	0	0	569,576	569,576
Committed for:				
Construction	0	4,190,602	0	4,190,602
Assigned for:				
Tuition	173,034	0	0	173,034
Unpaid Obligations	3,092,232	0	0	3,092,232
Total Assigned	3,265,266	0	0	3,265,266
Unassigned	2,652,094	0	0	2,652,094
Total Fund Balance	\$6,380,874	\$4,190,602	\$699,166	\$11,270,642

NOTE 17 - INTERFUND TRANSFERS

During 2011, the General Fund made transfers to the Building and Repair Fund, in the amount of \$2,000,000, for building repairs and improvements.

NOTE 18 - CONTINGENT LIABILITIES

A. Litigation

There are currently no matters of litigation with the Library as defendant.

B. Federal and State Grants

For the period January 1, 2011, to December 31, 2011, the Library received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Library believes such disallowances, if any, would be immaterial.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2011
(continued)

NOTE 19 - RELATED PARTY TRANSACTION

The Library procures commercial and fidelity bond insurance coverage through Brooks Insurance Agency. Expenditures to Brooks Insurance Agency in fiscal year 2011 were \$246,727. Board member Dennis Johnson is President of Brooks Insurance Agency. Mr. Johnson abstains from voting on motions related to insurance renewals.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

This Page Intentionally Left Blank

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes, other than for debt service or capital projects. Following is a description of the Library's nonmajor special revenue funds:

BTOP @ccess Center

To account for resources from The United States Department of Commerce restricted to supporting a public computer center at the Kent Branch Library.

Special Gifts

To account for donations whose use is restricted by the donors.

Marci Stothers

To account for donations received from Marci Stothers restricted to purchasing children's books about Native Americans.

J.R. Husman Local History

To account for proceeds received from the sale of a book on local history restricted to be used for further publications of the book or for revisions to the book.

Lois Waffle

To account for donations from the Estate of Lois A. Waffle restricted to benefit the Waterville Branch Library.

Colby

To account for donations from George F. Colby originally restricted to benefit the Jermain Branch Library. This branch has since been closed. Resources are currently restricted for acquisitions relating to the history of Toledo and Lucas County.

Kent

To account for donations received from Eliza M. Kent restricted to purchasing books.

Louise M. Meffley

To account for donations from the Estate of Louise M. Meffley restricted to purchasing materials for the sight impaired.

NONMAJOR CAPITAL PROJECTS FUND

Capital projects funds are used to account for resources that are restricted, committed, or assigned for the acquisition or construction of major capital facilities and other capital assets.

Library Legacy Foundation

To account for donations from the Library Foundation restricted to improving the library system by assisting with construction projects.

NONMAJOR PERMANENT FUNDS

To account for resources that are restricted to the extent that only earnings, and not principal, may be spent for Library purposes.

Libbey

Established by the bequest of Edward Drummond Libbey. The annual income is restricted to purchasing books other than novels, works of fiction, periodicals, and newspapers.

Hopkins

Originally established by Mrs. Owen J. Hopkins. The National Society of the United States Daughters of 1812 have given additional contributions. The annual income is restricted to purchasing books on genealogy.

Colburn

Established by William J. and Carrie P. Colburn. The annual income is restricted to purchasing books other than novels, works of fiction, periodicals, and newspapers.

Toledo-Lucas County Public Library
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$393,643	\$3,822	\$292,913	\$690,378
Accrued Interest Receivable	253	0	480	733
Due from Other Governments	44,199	0	0	44,199
Total Assets	<u>\$438,095</u>	<u>\$3,822</u>	<u>\$293,393</u>	<u>\$735,310</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$891	\$3,441	\$0	\$4,332
Contracts Payable	1,000	0	0	1,000
Deferred Revenue	30,332	0	480	30,812
Total Liabilities	<u>32,223</u>	<u>3,441</u>	<u>480</u>	<u>36,144</u>
<u>Fund Balance</u>				
Nonspendable	0	0	129,590	129,590
Restricted	405,872	381	163,323	569,576
Total Fund Balance	<u>405,872</u>	<u>381</u>	<u>292,913</u>	<u>699,166</u>
Total Liabilities and Fund Balance	<u>\$438,095</u>	<u>\$3,822</u>	<u>\$293,393</u>	<u>\$735,310</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Special Revenue Funds
December 31, 2011

	BTOP @ccess Center	Special Gifts	Marci Stothers	J.R. Husman Local History
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$73,599	\$31,471	\$807	\$1,001
Accrued Interest Receivable	0	0	0	0
Due from Other Governments	44,199	0	0	0
Total Assets	<u>\$117,798</u>	<u>\$31,471</u>	<u>\$807</u>	<u>\$1,001</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$891	\$0	\$0	\$0
Contracts Payable	1,000	0	0	0
Deferred Revenue	30,079	0	0	0
Total Liabilities	31,970	0	0	0
<u>Fund Balance</u>				
Restricted	85,828	31,471	807	1,001
Total Liabilities and Fund Balance	<u>\$117,798</u>	<u>\$31,471</u>	<u>\$807</u>	<u>\$1,001</u>

<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$34,937	\$57,508	\$77,980	\$116,340	\$393,643
0	64	107	82	253
0	0	0	0	44,199
<u>\$34,937</u>	<u>\$57,572</u>	<u>\$78,087</u>	<u>\$116,422</u>	<u>\$438,095</u>
\$0	\$0	\$0	\$0	\$891
0	0	0	0	1,000
0	64	107	82	30,332
0	64	107	82	32,223
<u>34,937</u>	<u>57,508</u>	<u>77,980</u>	<u>116,340</u>	<u>405,872</u>
<u>\$34,937</u>	<u>\$57,572</u>	<u>\$78,087</u>	<u>\$116,422</u>	<u>\$438,095</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Permanent Funds
December 31, 2011

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$208,460	\$28,271	\$56,182	\$292,913
Accrued Interest Receivable	348	42	90	480
Total Assets	<u>\$208,808</u>	<u>\$28,313</u>	<u>\$56,272</u>	<u>\$293,393</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Deferred Revenue	\$348	\$42	\$90	\$480
<u>Fund Balance</u>				
Nonspendable	100,000	10,000	19,590	129,590
Restricted	108,460	18,271	36,592	163,323
Total Fund Balance	<u>208,460</u>	<u>28,271</u>	<u>56,182</u>	<u>292,913</u>
Total Liabilities and Fund Balance	<u>\$208,808</u>	<u>\$28,313</u>	<u>\$56,272</u>	<u>\$293,393</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2011

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$1,915,780	\$0	\$0	\$1,915,780
Patron Fines and Fees	\$17,966	0	0	17,966
Interest	3,033	35	3,273	6,341
Gifts and Donations	44,140	0	0	44,140
Miscellaneous	50	0	0	50
Total Revenues	<u>1,980,969</u>	<u>35</u>	<u>3,273</u>	<u>1,984,277</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	27,457	0	0	27,457
Purchased and Contracted Services	82,880	0	324	83,204
Library Materials and Information	743	0	3,457	4,200
Capital Outlay	<u>2,632,885</u>	<u>71,756</u>	<u>0</u>	<u>2,704,641</u>
Total Expenditures	<u>2,743,965</u>	<u>71,756</u>	<u>3,781</u>	<u>2,819,502</u>
Changes in Fund Balance	(762,996)	(71,721)	(508)	(835,225)
Fund Balance Beginning of Year	<u>1,168,868</u>	<u>72,102</u>	<u>293,421</u>	<u>1,534,391</u>
Fund Balance End of Year	<u><u>\$405,872</u></u>	<u><u>\$381</u></u>	<u><u>\$292,913</u></u>	<u><u>\$699,166</u></u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Special Revenue Funds
For the Year Ended December 31, 2011

	BTOP @ccess Center	Special Gifts	Marci Stothers	J.R. Husman Local History
<u>Revenues</u>				
Intergovernmental	\$1,915,780	\$0	\$0	\$0
Patron Fines and Fees	0	17,966	0	0
Interest	0	14	0	2
Gifts and Donations	34,750	0	0	0
Miscellaneous	0	0	0	50
Total Revenues	<u>1,950,530</u>	<u>17,980</u>	<u>0</u>	<u>52</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	26,967	490	0	0
Purchased and Contracted Services	66,247	13,406	0	2,765
Library Materials and Information	0	718	0	0
Capital Outlay	2,631,024	0	0	0
Total Expenditures	<u>2,724,238</u>	<u>14,614</u>	<u>0</u>	<u>2,765</u>
Changes in Fund Balance	(773,708)	3,366	0	(2,713)
Fund Balance Beginning of Year	<u>859,536</u>	<u>28,105</u>	<u>807</u>	<u>3,714</u>
Fund Balance End of Year	<u>\$85,828</u>	<u>\$31,471</u>	<u>\$807</u>	<u>\$1,001</u>

<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$0	\$0	\$0	\$0	\$1,915,780
0	0	0	0	17,966
19	813	988	1,197	3,033
0	0	0	9,390	44,140
0	0	0	0	50
<u>19</u>	<u>813</u>	<u>988</u>	<u>10,587</u>	<u>1,980,969</u>
0	0	0	0	27,457
0	105	109	248	82,880
0	25	0	0	743
0	0	0	1,861	2,632,885
<u>0</u>	<u>130</u>	<u>109</u>	<u>2,109</u>	<u>2,743,965</u>
19	683	879	8,478	(762,996)
<u>34,918</u>	<u>56,825</u>	<u>77,101</u>	<u>107,862</u>	<u>1,168,868</u>
<u>\$34,937</u>	<u>\$57,508</u>	<u>\$77,980</u>	<u>\$116,340</u>	<u>\$405,872</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Permanent Funds
For the Year Ended December 31, 2011

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$2,396	\$248	\$629	\$3,273
<u>Expenditures</u>				
Current:				
Public Services				
Purchased and Contracted Services	236	12	76	324
Library Materials and Information	3,125	0	332	3,457
Total Expenditures	3,361	12	408	3,781
Changes in Fund Balance	(965)	236	221	(508)
Fund Balance Beginning of Year	209,425	28,035	55,961	293,421
Fund Balance End Year	<u>\$208,460</u>	<u>\$28,271</u>	<u>\$56,182</u>	<u>\$292,913</u>

**INDIVIDUAL FUND SCHEDULES
OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$13,359,284	\$13,359,284	\$13,574,482	\$215,198
Intergovernmental	17,415,716	17,415,716	17,870,250	454,534
Patron Fines and Fees	867,000	867,000	778,461	(88,539)
Interest	51,650	44,100	26,198	(17,902)
Services Provided to Others	74,800	74,800	76,974	2,174
Gifts and Donations	17,550	11,700	29,214	17,514
Miscellaneous	42,024	42,012	90,928	48,916
Total Revenues	31,828,024	31,814,612	32,446,507	631,895
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	16,143,517	14,209,134	14,007,280	201,854
Retirement Benefits	4,088,432	3,388,432	3,248,288	140,144
Insurance Benefits	2,709,227	2,709,227	2,585,934	123,293
Other Employee Benefits	66,324	111,324	74,970	36,354
Total Salaries and Benefits	23,007,500	20,418,117	19,916,472	501,645
Supplies				
General Administrative Supplies	322,493	322,493	215,363	107,130
Property Maintenance Supplies and Repair	235,565	235,565	211,121	24,444
Motor Vehicle Fuel, Supplies, and Parts	32,787	32,787	31,917	870
Total Supplies	590,845	590,845	458,401	132,444
Other Expenditures				
Dues and Memberships	68,500	68,600	30,276	38,324
Taxes and Assessments	45,000	45,000	41,052	3,948
Refunds and Reimbursements	10,826	10,826	3,535	7,291
Other Miscellaneous Expenditures	1,015,617	0	0	0
Total Other Expenditures	1,139,943	124,426	74,863	49,563
Total General Public Services	24,738,288	21,133,388	20,449,736	683,652
Purchased and Contracted Services				
Travel and Meeting Expenditures	74,158	119,158	84,192	34,966
Communications, Printing, and Publicity	965,481	1,455,481	1,448,164	7,317
Property Maintenance, Repair, and Security Services	2,022,463	2,192,463	2,155,473	36,990
Insurance	255,734	255,734	247,237	8,497
Rents/Leases	224,494	224,494	205,010	19,484
Utilities	1,763,430	1,763,430	1,723,626	39,804
Professional Services	750,273	867,348	835,153	32,195
Library Material Control Services	105,302	105,302	75,308	29,994
Other Purchased and Contracted Services	111,258	110,083	71,903	38,180
Total Purchased and Contracted Services	6,272,593	7,093,493	6,846,066	247,427

(continued)

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Library Materials and Information				
Books and Pamphlets	\$3,014,217	\$3,014,217	\$2,795,789	\$218,428
Periodicals	213,236	213,236	203,167	10,069
Audiovisual Materials	966,395	1,115,395	1,108,397	6,998
Computer Services and Information	1,009,206	1,134,206	1,131,078	3,128
Interlibrary Loan Fees/Charges	21,180	21,180	18,980	2,200
Library Materials Repair and Restoration	17,462	27,462	22,999	4,463
Total Library Materials and Information	<u>5,241,696</u>	<u>5,525,696</u>	<u>5,280,410</u>	<u>245,286</u>
Total Public Services	<u>36,252,577</u>	<u>33,752,577</u>	<u>32,576,212</u>	<u>1,176,365</u>
Capital Outlay				
Land	100,000	0	0	0
Land Improvements	50,000	50,000	45,447	4,553
Buildings and Improvements	482,160	857,160	848,417	8,743
Furniture, Fixtures, and Equipment	1,959,341	2,209,341	2,151,054	58,287
Total Capital Outlay	<u>2,591,501</u>	<u>3,116,501</u>	<u>3,044,918</u>	<u>71,583</u>
Total Expenditures	<u>38,844,078</u>	<u>36,869,078</u>	<u>35,621,130</u>	<u>1,247,948</u>
Excess of Revenues Under Expenditures	<u>(7,016,054)</u>	<u>(5,054,466)</u>	<u>(3,174,623)</u>	<u>1,879,843</u>
<u>Other Financing Uses</u>				
Advances Out	(25,000)	0	0	0
Transfers Out	0	(2,000,000)	(2,000,000)	0
Total Other Financing Uses	<u>(25,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>0</u>
Changes in Fund Balance	(7,041,054)	(7,054,466)	(5,174,623)	1,879,843
Fund Balance Beginning of Year	2,545,869	2,545,869	2,545,869	0
Prior Year Encumbrances Appropriated	<u>4,947,248</u>	<u>4,947,248</u>	<u>4,947,248</u>	<u>0</u>
Fund Balance End of Year	<u>\$452,063</u>	<u>\$438,651</u>	<u>\$2,318,494</u>	<u>\$1,879,843</u>

Toledo-Lucas County Public Library
 Building and Repair Capital Projects Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$6,300	\$3,001	(\$3,299)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	106,791	67,641	39,150
Capital Outlay			
Land Improvements	75,000	0	75,000
Buildings and Improvements	600,000	119,838	480,162
Furniture, Fixtures, and Equipment	210,000	117,738	92,262
Other Capital Outlay	10,000	0	10,000
Total Capital Outlay	895,000	237,576	657,424
Total Expenditures	1,001,791	305,217	696,574
Excess of Revenues Under Expenditures	(995,491)	(302,216)	693,275
<u>Other Financing Sources</u>			
Transfers In	0	2,000,000	2,000,000
Changes in Fund Balance	(995,491)	1,697,784	2,693,275
Fund Balance Beginning of Year	2,341,720	2,341,720	0
Prior Year Encumbrances Appropriated	1,791	1,791	0
Fund Balance End of Year	\$1,348,020	\$4,041,295	\$2,693,275

Toledo-Lucas County Public Library
BTOP @ccess Center Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$2,205,905	\$1,961,149	(\$244,756)
Gifts and Donations	0	34,750	34,750
Total Revenues	<u>2,205,905</u>	<u>1,995,899</u>	<u>(210,006)</u>
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Other Expenditures			
Other Miscellaneous Expenditures	49,740	49,740	0
Purchased and Contracted Services			
Professional Services	269,664	108,891	160,773
Capital Outlay			
Buildings and Improvements	2,002,846	2,002,846	0
Furniture, Fixtures, and Equipment	436,997	436,997	0
Vehicles	246,705	246,705	0
Total Capital Outlay	<u>2,686,548</u>	<u>2,686,548</u>	<u>0</u>
Total Expenditures	<u>3,005,952</u>	<u>2,845,179</u>	<u>160,773</u>
Changes in Fund Balance	(800,047)	(849,280)	(49,233)
Fund Balance Beginning of Year	760,497	760,497	0
Prior Year Encumbrances Appropriated	39,550	39,550	0
Fund Balance (Deficit) End of Year	<u>\$0</u>	<u>(\$49,233)</u>	<u>(\$49,233)</u>

Toledo-Lucas County Public Library
Special Gifts Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Patron Fines and Fees	\$17,000	\$17,966	\$966
Interest	15,521	14	(15,507)
Total Revenues	<u>32,521</u>	<u>17,980</u>	<u>(14,541)</u>
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	500	0	500
Other Expenditures			
Refunds and Reimbursements	1,000	490	510
Total General Public Services	<u>1,500</u>	<u>490</u>	<u>1,010</u>
Purchased and Contracted Services			
Professional Services	17,130	5,526	11,604
Other Purchased and Contracted Services	20,289	16,586	3,703
Total Purchased and Contracted Services	<u>37,419</u>	<u>22,112</u>	<u>15,307</u>
Library Materials and Information			
Books and Pamphlets	970	883	87
Total Expenditures	<u>39,889</u>	<u>23,485</u>	<u>16,404</u>
Changes in Fund Balance	(7,368)	(5,505)	1,863
Fund Balance Beginning of Year	18,274	18,274	0
Prior Year Encumbrances Appropriated	18,489	18,489	0
Fund Balance End of Year	<u><u>\$29,395</u></u>	<u><u>\$31,258</u></u>	<u><u>\$1,863</u></u>

Toledo-Lucas County Public Library
 Marci Stothers Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$4	\$0	(\$4)
<u>Expenditures</u>			
Current:			
Public Services			
Library Materials and Information			
Books and Pamphlets	<u>800</u>	<u>0</u>	<u>800</u>
Changes in Fund Balance	(796)	0	796
Fund Balance Beginning of Year	<u>807</u>	<u>807</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$11</u></u>	<u><u>\$807</u></u>	<u><u>\$796</u></u>

Toledo-Lucas County Public Library
J.R. Husman Local History Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$437	\$2	(\$435)
Miscellaneous	500	50	(450)
Total Revenues	937	52	(885)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	3,700	2,765	935
Changes in Fund Balance	(2,763)	(2,713)	50
Fund Balance Beginning of Year	3,714	3,714	0
Fund Balance End of Year	\$951	\$1,001	\$50

Toledo-Lucas County Public Library
Lois Waffle Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$318	\$19	(\$299)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	2,900	0	2,900
Purchased and Contracted Services			
Professional Services	4,105	0	4,105
Capital Outlay			
Buildings and Improvements	14,620	0	14,620
Furniture, Fixtures, and Equipment	13,000	0	13,000
Total Capital Outlay	27,620	0	27,620
Total Expenditures	34,625	0	34,625
Changes in Fund Balance	(34,307)	19	34,326
Fund Balance Beginning of Year	30,193	30,193	0
Prior Year Encumbrances Appropriated	4,725	4,725	0
Fund Balance End of Year	<u>\$611</u>	<u>\$34,937</u>	<u>\$34,326</u>

Toledo-Lucas County Public Library
Colby Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$1,950	\$1,011	(\$939)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	105	895
Library Materials and Information			
Books and Pamphlets	1,000	25	975
Total Expenditures	<u>2,000</u>	<u>130</u>	<u>1,870</u>
Changes in Fund Balance	(50)	881	931
Fund Balance Beginning of Year	<u>56,716</u>	<u>56,716</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$56,666</u></u>	<u><u>\$57,597</u></u>	<u><u>\$931</u></u>

Toledo-Lucas County Public Library
 Kent Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$3,000	\$1,260	(\$1,740)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	400	109	291
Library Materials and Information			
Books and Pamphlets	1,000	0	1,000
Total Expenditures	<u>1,400</u>	<u>109</u>	<u>1,291</u>
Changes in Fund Balance	1,600	1,151	(449)
Fund Balance Beginning of Year	<u>76,951</u>	<u>76,951</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$78,551</u></u>	<u><u>\$78,102</u></u>	<u><u>(\$449)</u></u>

Toledo-Lucas County Public Library
 Louise M. Meffley Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$3,150	\$1,482	(\$1,668)
Gifts and Donations	0	9,390	9,390
Total Revenues	<u>3,150</u>	<u>10,872</u>	<u>7,722</u>
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	248	752
Library Materials and Information			
Books and Pamphlets	1,000	0	1,000
Capital Outlay			
Furniture, Fixtures, and Equipment	32,854	1,861	30,993
Total Expenditures	<u>34,854</u>	<u>2,109</u>	<u>32,745</u>
Changes in Fund Balance	(31,704)	8,763	40,467
Fund Balance Beginning of Year	105,851	105,851	0
Prior Year Encumbrances Appropriated	1,854	1,854	0
Fund Balance End of Year	<u>\$76,001</u>	<u>\$116,468</u>	<u>\$40,467</u>

Toledo-Lucas County Public Library
 Library Legacy Foundation Capital Projects Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$220	\$35	(\$185)
<u>Expenditures</u>			
Capital Outlay			
Buildings and Improvements	12,100	3,820	8,280
Furniture, Fixtures, and Equipment	72,100	68,315	3,785
Total Expenditures	84,200	72,135	12,065
Changes in Fund Balance	(83,980)	(72,100)	11,880
Fund Balance Beginning Year	72,102	72,102	0
Fund Balance (Deficit) End of Year	(\$11,878)	\$2	\$11,880

Toledo-Lucas County Public Library
 Libbey Permanent Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$8,625	\$3,144	(\$5,481)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,200	236	964
Library Materials and Information			
Books and Pamphlets	4,767	3,125	1,642
Total Expenditures	<u>5,967</u>	<u>3,361</u>	<u>2,606</u>
Changes in Fund Balance	2,658	(217)	(2,875)
Fund Balance Beginning of Year	205,246	205,246	0
Prior Year Encumbrances Appropriated	<u>3,767</u>	<u>3,767</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$211,671</u></u>	<u><u>\$208,796</u></u>	<u><u>(\$2,875)</u></u>

Toledo-Lucas County Public Library
Hopkins Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$900	\$344	(\$556)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	500	12	488
Library Materials and Information			
Books and Pamphlets	1,000	0	1,000
Total Expenditures	1,500	12	1,488
Changes in Fund Balance	(600)	332	932
Fund Balance Beginning of Year	27,982	27,982	0
Fund Balance at End of Year	\$27,382	\$28,314	\$932

Toledo-Lucas County Public Library
Colburn Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$2,175	\$827	(\$1,348)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,000	76	924
Library Materials and Information			
Books and Pamphlets	1,334	332	1,002
Total Expenditures	2,334	408	1,926
Changes in Fund Balance	(159)	419	578
Fund Balance Beginning of Year	55,518	55,518	0
Prior Year Encumbrances Appropriated	334	334	0
Fund Balance End of Year	<u>\$55,693</u>	<u>\$56,271</u>	<u>\$578</u>

Toledo-Lucas County Public Library
Self Insurance Internal Service Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2011

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$5,186,704	\$2,835,735	(\$2,350,969)
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	307,345	301,194	6,151
Claims			
Claims	3,830,209	2,708,646	1,121,563
Total Expenses	4,137,554	3,009,840	1,127,714
Changes in Fund Balance	1,049,150	(174,105)	(1,223,255)
Fund Balance Beginning Year	1,302,404	1,302,404	0
Fund Balance End of Year	<u>\$2,351,554</u>	<u>\$1,128,299</u>	<u>(\$1,223,255)</u>

This Page Intentionally Left Blank

**STATISTICAL
SECTION**

This page intentionally left blank.

Toledo-Lucas County Public Library
Statistical Section

This part of the Library’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Library’s overall financial health.

Contents	Page
Financial Trends.....	S-2

These schedules contain trend information to help the reader understand how the Library’s financial performance and well-being have changed over time.

Revenue Capacity	S-10
------------------------	------

These schedules contain information to help the reader assess the Library’s most significant local revenue source.

Debt Capacity.....	S-21
--------------------	------

This schedule presents 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.

Demographic and Economic Information.....	S-22
---	------

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Library’s financial activities take place.

Operating Information	S-24
-----------------------------	------

These schedules contain service 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.

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Library implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information begin in that year.

Toledo-Lucas County Public Library
Net Assets
Last Nine Years
(Accrual Basis of Accounting)

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$75,779,392	\$74,418,674	\$75,568,109	\$74,900,680
Restricted for				
Capital Projects	381	72,102	2,021	54,909
BTOP @ccess Center	115,907	859,536	0	0
Library Materials (Sight Impaired)	116,422	108,251	78,322	0
Other Purposes	203,875	205,984	248,383	339,822
Library Materials				
Expendable	163,803	165,154	167,257	162,582
Nonexpendable	129,590	129,590	129,590	129,590
Unrestricted	<u>18,947,074</u>	<u>17,703,944</u>	<u>17,321,893</u>	<u>19,567,712</u>
Total Governmental Activities Net Assets	<u>\$95,456,444</u>	<u>\$93,663,235</u>	<u>\$93,515,575</u>	<u>\$95,155,295</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$75,420,747	\$76,391,897	\$75,106,999	\$73,045,106	\$69,497,680
53,752	52,066	320,108	121,064	3,807,946
0	0	0	0	0
0	0	0	0	0
287,724	276,091	347,347	542,026	585,814
157,892	150,887	144,934	142,384	148,204
129,590	129,590	129,590	129,590	129,590
<u>18,088,298</u>	<u>17,093,067</u>	<u>14,618,826</u>	<u>16,598,505</u>	<u>12,918,895</u>
<u>\$94,138,003</u>	<u>\$94,093,598</u>	<u>\$90,667,804</u>	<u>\$90,578,675</u>	<u>\$87,088,129</u>

Toledo-Lucas County Public Library
Changes in Net Assets
Last Nine Years
(Accrual Basis of Accounting)

	2011	2010	2009	2008
<u>Expenses</u>				
Governmental Activities				
Public Services				
General Public Services	\$22,628,863	\$22,327,684	\$25,288,280	\$25,326,064
Purchased and Contracted Services	6,835,282	5,872,459	6,418,638	6,981,379
Library Materials and Information	4,076,874	4,033,628	3,510,837	4,872,702
Intergovernmental	0	0	0	0
Interest and Fiscal Charges	4,397	4,358	3,212	3,030
Total Governmental Activities Expenses	<u>33,545,416</u>	<u>32,238,129</u>	<u>35,220,967</u>	<u>37,183,175</u>
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
General Public Services	855,521	931,871	950,980	910,169
Operating Grants, Contributions, and Interest	32,180	204,915	17,426	43,084
Capital Grants and Contributions	1,980,609	0	0	0
Total Governmental Activities Program Revenues	<u>2,868,310</u>	<u>1,136,786</u>	<u>968,406</u>	<u>953,253</u>
Net Expense	<u>(30,677,106)</u>	<u>(31,101,343)</u>	<u>(34,252,561)</u>	<u>(36,229,922)</u>
<u>General Revenues and Other Changes in Net Assets</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	14,306,969	13,698,123	15,444,762	15,800,391
Property Taxes Levied for Library Construction	0	0	0	0
Property Taxes Levied for Building and Repair	0	0	0	0
Grants and Entitlements not Restricted to				
Specific Programs	18,020,239	17,317,214	16,838,400	21,000,727
Interest	25,261	29,420	61,653	244,555
Gifts and Donations	29,214	36,963	30,327	49,802
Miscellaneous	88,632	167,283	237,699	151,739
Total Governmental Activities General Revenues	<u>32,470,315</u>	<u>31,249,003</u>	<u>32,612,841</u>	<u>37,247,214</u>
Change in Net Assets	<u>\$1,793,209</u>	<u>\$147,660</u>	<u>(\$1,639,720)</u>	<u>\$1,017,292</u>

2007	2006	2005	2004	2003
\$24,501,462	\$23,462,115	\$22,648,900	\$20,804,148	\$18,824,822
6,527,428	5,908,558	6,627,638	5,921,069	4,345,187
4,629,134	4,042,157	3,643,535	3,757,594	2,778,720
0	797,023	3,839,954	3,875,326	4,968,795
4,385	35,237	62,768	125,606	195,172
<u>35,662,409</u>	<u>34,245,090</u>	<u>36,822,795</u>	<u>34,483,743</u>	<u>31,112,696</u>
957,701	814,533	871,678	873,744	879,247
92,070	100,120	13,408	7,074	41,602
0	0	147,099	39,141	0
<u>1,049,771</u>	<u>914,653</u>	<u>1,032,185</u>	<u>919,959</u>	<u>920,849</u>
<u>(34,612,638)</u>	<u>(33,330,437)</u>	<u>(35,790,610)</u>	<u>(33,563,784)</u>	<u>(30,191,847)</u>
12,683,803	13,508,739	11,880,772	13,245,629	4,910,458
0	711,866	3,463,189	3,379,021	4,940,166
0	569,332	0	0	0
21,146,308	20,992,306	19,553,651	19,690,920	19,590,118
534,221	491,228	261,328	138,112	120,667
72,436	115,890	104,250	128,639	479,214
220,275	366,870	616,549	472,009	429,774
<u>34,657,043</u>	<u>36,756,231</u>	<u>35,879,739</u>	<u>37,054,330</u>	<u>30,470,397</u>
<u>\$44,405</u>	<u>\$3,425,794</u>	<u>\$89,129</u>	<u>\$3,490,546</u>	<u>\$278,550</u>

Toledo-Lucas County Public Library
Fund Balance
Governmental Funds
Last Nine Years
(Modified Accrual Basis of Accounting)

	2011	2010	2009	2008
General Fund				
Reserved	\$0	\$0	\$3,362,500	\$1,712,077
Unreserved, Designated for Scholarships	0	0	167,771	172,167
Unreserved, Undesignated	0	0	3,295,595	3,255,876
Nonspendable	463,514	451,632	0	0
Assigned	3,265,266	4,363,749	0	0
Unassigned	2,652,094	3,008,177	0	0
Total General Fund	6,380,874	7,823,558	6,825,866	5,140,120
All Other Governmental Funds				
Reserved	0	0	199,230	1,601,356
Unreserved, Reported in				
Special Revenue Funds	0	0	320,033	323,389
Capital Projects Funds (Deficit)	0	0	2,666,004	4,043,212
Permanent Funds	0	0	165,709	159,651
Nonspendable	129,590	129,590		
Restricted	569,576	1,404,801	0	0
Committed	4,190,602	2,343,511	0	0
Total All Other Governmental Funds	4,889,768	3,877,902	3,350,976	6,127,608
Total Governmental Funds	\$11,270,642	\$11,701,460	\$10,176,842	\$11,267,728

Note: The Library implemented GASB Statement No. 54 in 2010.

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$1,557,482	\$1,688,550	\$1,458,637	\$2,260,924	\$1,324,913
174,779	171,144	170,663	170,168	171,142
2,271,317	2,419,980	2,481,761	2,568,810	2,825,294
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>4,003,578</u>	<u>4,279,674</u>	<u>4,111,061</u>	<u>4,999,902</u>	<u>4,321,349</u>
175,594	935,499	490,226	925,513	1,386,085
280,664	274,895	261,875	267,956	265,131
4,628,794	3,021,658	1,099,770	(544,740)	(870,547)
156,554	146,860	142,831	140,831	145,184
0	0	0	0	0
0	0	0	0	0
<u>5,241,606</u>	<u>4,378,912</u>	<u>1,994,702</u>	<u>789,560</u>	<u>925,853</u>
<u>\$9,245,184</u>	<u>\$8,658,586</u>	<u>\$6,105,763</u>	<u>\$5,789,462</u>	<u>\$5,247,202</u>

Toledo-Lucas County Public Library
Changes in Fund Balance
Governmental Funds
Last Nine Years
(Modified Accrual Basis of Accounting)

	2011	2010	2009	2008
<u>Revenues</u>				
Property Taxes	\$13,574,482	\$13,683,108	\$15,209,885	\$15,679,745
Intergovernmental	19,723,122	17,773,472	18,537,981	21,618,366
Patron Fines and Fees	795,683	855,280	880,874	823,228
Interest	33,845	37,153	77,944	262,319
Services Provided to Others	77,042	76,469	69,948	86,962
Gifts and Donations	73,354	175,213	35,327	59,802
Miscellaneous	89,637	169,022	238,641	148,207
Total Revenues	34,367,165	32,769,717	35,050,600	38,678,629
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	20,466,696	20,395,119	23,546,223	23,374,605
Purchased and Contracted Services	5,273,927	4,642,242	5,413,710	6,342,724
Library Materials and Information	4,076,874	4,033,628	3,510,837	4,872,702
Intergovernmental	0	0	0	0
Capital Outlay	4,965,136	2,153,549	3,710,712	2,047,826
Debt Service				
Principal Retirement	10,953	16,203	16,704	15,198
Interest and Fiscal Charges	4,397	4,358	3,212	3,030
Total Expenditures	34,797,983	31,245,099	36,201,398	36,656,085
Excess of Revenues Over (Under) Expenditures	(430,818)	1,524,618	(1,150,798)	2,022,544
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	0	0	0	0
Inception of Capital Lease	0	0	59,912	0
Transfers In	2,000,000	1,717,488	0	1,800,000
Transfers Out	(2,000,000)	(1,717,488)	0	(1,800,000)
Total Other Financing Sources (Uses)	0	0	59,912	0
Changes in Fund Balance	(\$430,818)	\$1,524,618	(\$1,090,886)	\$2,022,544
Debt Service as a Percentage of Noncapital Expenditures	0.05%	0.07%	0.06%	0.05%

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$12,778,177	\$14,247,463	\$16,031,214	\$15,840,911	\$9,896,685
20,657,640	20,381,135	20,163,186	20,347,980	19,509,005
810,473	813,154	800,083	811,313	816,356
577,410	498,034	285,555	131,986	131,741
147,244	1,291	71,607	62,413	62,847
112,436	190,890	104,250	128,639	479,214
220,320	369,000	616,557	472,263	430,235
<u>35,303,700</u>	<u>36,500,967</u>	<u>38,072,452</u>	<u>37,795,505</u>	<u>31,326,083</u>
22,528,100	21,668,125	20,764,101	19,488,990	18,234,664
5,812,482	5,018,592	5,211,717	5,192,351	4,739,686
4,629,134	4,042,157	3,643,535	3,718,453	2,778,720
0	797,023	3,839,954	3,875,326	4,968,795
2,556,893	2,390,338	4,281,979	4,852,519	1,408,682
13,843	9,339	4,333	0	0
4,385	35,237	62,768	125,606	195,172
<u>35,544,837</u>	<u>33,960,811</u>	<u>37,808,387</u>	<u>37,253,245</u>	<u>32,325,719</u>
<u>(241,137)</u>	<u>2,540,156</u>	<u>264,065</u>	<u>542,260</u>	<u>(999,636)</u>
827,735	0	0	0	0
0	12,667	52,236	0	0
1,600,000	1,400,000	1,100,000	5,797,000	1,300,000
<u>(1,600,000)</u>	<u>(1,400,000)</u>	<u>(1,100,000)</u>	<u>(5,797,000)</u>	<u>(1,300,000)</u>
<u>827,735</u>	<u>12,667</u>	<u>52,236</u>	<u>0</u>	<u>0</u>
<u>\$586,598</u>	<u>\$2,552,823</u>	<u>\$316,301</u>	<u>\$542,260</u>	<u>(\$999,636)</u>
0.05%	0.14%	0.19%	0.38%	0.64%

Toledo-Lucas County Public Library
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Years
 (amounts expressed in thousands)

Year	Real Property			Public Utility Personal Property	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial			
2011	\$5,726,573	\$2,058,340	\$22,242,609	\$221,493	\$251,697
2010	5,739,765	2,106,034	22,416,569	215,568	244,963
2009	6,562,532	2,132,326	24,842,451	206,266	234,393
2008	6,583,148	2,065,431	24,710,226	211,387	240,213
2007	6,551,449	2,163,710	24,900,454	272,675	309,858
2006	5,853,133	1,872,878	22,074,317	273,048	310,282
2005	5,746,248	1,848,493	21,699,260	289,787	329,303
2004	5,640,311	1,798,564	21,253,929	295,117	335,360
2003	4,863,797	1,717,421	18,803,480	328,588	373,395
2002	4,783,523	1,689,618	18,494,689	313,618	356,384

Source: Lucas County Auditor

Note: 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 actual value. The assessed value of public utility personal property ranges from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property. Personal property tax was assessed on all tangible personal property used in business in Ohio in previous years. General business tangible personal property was assessed at 25 percent of actual value for machinery and equipment and 23 percent for inventory. The general business tangible personal property tax has been phased out. The percentage has been zero since 2009.

The tangible personal property values associated with each year are 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, 2 1/2 percent, and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property was eliminated.

Tangible Personal Property		Total		Weighted Average Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$0	\$0	\$8,006,406	\$22,494,306	\$2.00
0	0	8,061,367	22,661,532	2.00
0	0	8,901,124	25,076,844	2.00
256,402	4,102,432	9,116,368	29,052,871	2.00
469,770	3,758,160	9,457,604	28,968,472	1.50
678,744	3,619,968	8,677,803	26,004,567	1.64
680,480	3,093,091	8,565,008	25,121,654	1.84
843,181	3,666,004	8,577,173	25,255,293	2.14
846,481	3,527,004	7,756,287	22,703,879	1.50
868,142	3,472,568	7,654,901	22,323,641	1.50

Toledo-Lucas County Public Library
Property Tax Rates - Direct and All Overlapping Governments (1)
Last Ten Years
(Per \$1,000 of Assessed Values)

Collection Year	2011	2010	2009	2008	2007
Toledo-Lucas County Public Library					
Voted Millage					
2007 Operating - 5 years					
Effective Millage Rates					
Residential/Agriculture	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$0.7851
Commercial/Industrial	2.0000	2.0000	2.0000	2.0000	0.8990
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000	1.0000
1997 Operating - 10 years					
Effective Millage Rates					
Residential/Agriculture	0.0000	0.0000	0.0000	0.0000	0.5637
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000	0.8186
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	1.0000
1995 Bond - 10 years	0.0000	0.0000	0.0000	0.0000	0.0000
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.0000	2.0000	2.0000	2.0000	1.3488
Commercial/Industrial	2.0000	2.0000	2.0000	2.0000	1.7176
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.0000
Lucas County					
General Fund	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Board of Developmental Disabilities	5.0000	5.0000	5.0000	5.0000	5.0000
Center Science and Industry	0.1700	0.1700	0.1700	0.0000	0.0000
Children Services Board	2.4000	2.4000	2.4000	2.4000	2.4000
Community Mental Health	1.5000	1.5000	1.5000	1.5000	1.5000
Emergency Medical Service	0.0000	0.0000	0.0000	0.0000	0.0000
Senior Services	0.4500	0.4500	0.4500	0.4500	0.4500
911 Emergency Telephone System	0.7000	0.7000	0.7000	0.7000	0.7000
Zoo	1.8500	1.8500	1.8500	1.5500	1.5500
Total Lucas County	<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$13.6000</u>	<u>\$13.6000</u>
School Districts					
Anthony Wayne	\$66.8000	\$66.8000	\$66.7000	\$66.8000	\$67.7000
Evergreen	46.4500	46.4500	46.8500	47.1500	47.1500
Maumee	79.4500	78.4500	75.2500	76.2500	76.1000
Oregon	65.4000	65.4000	65.4000	59.5000	59.5000
Otsego	47.3500	47.3500	48.6500	48.8500	49.1000
Ottawa Hills	133.8500	126.0500	125.8500	126.1500	120.8500
Springfield	75.0500	70.8500	70.8500	70.8500	70.8500
Swanton	63.6900	63.3900	63.3900	67.4300	37.7800
Sylvania	78.3000	77.7000	77.6900	74.9000	74.9000
Toledo	65.7000	67.7000	66.9000	66.9000	67.1000
Washington	73.7000	73.7000	73.7000	76.2500	69.8000
Joint Vocational School Districts					
Four County	\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
Penta County	3.2000	3.2000	3.2000	3.2000	3.2000

<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$0.8685	\$0.8701	\$0.8716	\$0.0000	\$0.0000
0.9976	0.9891	0.9830	0.0000	0.0000
1.0000	1.0000	1.0000	0.0000	0.0000
0.6236	0.6248	0.6258	0.7180	0.7189
0.9085	0.9007	0.8951	0.9106	0.9040
1.0000	1.0000	1.0000	1.0000	1.0000
0.0000	0.2000	0.5000	0.7000	0.7000
1.4921	1.6949	1.9974	1.4180	1.4189
1.9061	2.0898	2.3781	1.6106	1.6040
2.0000	2.2000	2.5000	1.7000	1.7000
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	5.0000	5.0000	5.0000
0.0000	0.0000	0.0000	0.0000	0.0000
2.4000	2.4000	2.4000	2.6500	2.6500
1.5000	1.5000	1.5000	1.5000	1.5000
0.0000	0.0000	0.0000	0.0000	0.0000
0.4500	0.4500	0.4500	0.4500	0.4500
0.7000	0.7000	0.7000	0.7000	0.7000
0.7000	1.6500	1.6500	1.6500	1.6500
<u>\$12.7500</u>	<u>\$13.7000</u>	<u>\$13.7000</u>	<u>\$13.9500</u>	<u>\$13.9500</u>
\$68.2000	\$68.2000	\$64.9000	\$63.7000	\$63.7000
47.1500	47.8800	47.8800	47.8800	50.4300
75.7500	72.4500	71.7400	62.3000	62.3000
59.5000	59.5000	55.1000	49.2000	49.2000
49.3000	49.6000	43.5000	47.4000	56.9000
120.3500	120.3500	114.6500	114.3500	114.5000
67.3500	67.3500	67.9000	68.1000	68.1000
37.7800	37.7800	68.1100	68.1100	68.1100
74.9000	74.9000	70.0000	70.1000	65.2000
67.3500	67.3500	67.6000	67.9900	63.0000
69.8000	69.8000	65.9000	65.9000	65.9000
\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
3.2000	3.2000	3.2000	2.2000	2.2000

Toledo-Lucas County Public Library
Property Tax Rates - Direct and All Overlapping Governments (1)
Last Ten Years
(Per \$1,000 of Assessed Values)
(continued)

Collection Year	2011	2010	2009	2008	2007
Townships					
Harding	\$3.3000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
Jerusalem	9.7500	9.7500	9.7500	9.7500	9.7500
Monclova	5.2000	5.2000	5.2000	5.2000	5.2000
Providence	6.9500	6.9500	6.9500	6.9500	6.9500
Richfield	8.3000	8.3000	8.0000	8.0000	8.6400
Spencer	8.0000	8.0000	8.0000	6.0000	6.0000
Springfield	8.1000	8.1000	8.1000	8.1000	8.1000
Swanton	4.9000	4.9000	4.9000	4.9000	4.9000
Sylvania	22.2900	22.2900	22.2900	20.6200	20.2200
Washington	26.7500	26.7500	24.2500	24.2500	24.2500
Waterville	10.5000	10.5000	10.5000	10.5000	10.5000
Municipalities					
Village of Berkey	\$4.5000	\$4.5000	\$4.5000	\$4.5000	\$3.0000
Village of Harbor View	7.0000	7.0000	7.0000	7.0000	7.0000
Village of Holland	0.8000	0.8000	0.8000	0.8000	0.8000
City of Maumee	3.7000	3.7000	3.7000	3.7000	3.7000
City of Oregon	3.5000	3.5000	3.5000	3.5000	3.5000
Village of Ottawa Hills	4.1000	4.1000	4.1000	4.1000	4.1000
Village of Swanton	4.5000	4.5000	4.5000	4.5000	4.5000
City of Sylvania	3.6000	3.6000	3.6000	3.6000	4.1000
City of Toledo	4.4000	4.4000	4.4000	4.4000	4.4000
Village of Waterville	3.5000	3.5000	3.5000	3.5000	3.5000
Village of Whitehouse	3.5000	3.5000	3.5000	3.5000	3.5000
Metroparks					
Toledo-Lucas County Port Authority	\$1.7000	\$1.7000	\$1.7000	\$1.7000	\$1.7000
Toledo Area Regional Transportation Authority (TARTA) (2)	0.4000	0.4000	0.4000	0.4000	0.4000
	2.5000	2.5000	2.5000	2.5000	2.5000

Source: Lucas County Auditor

(1) Property tax rates are determined by a combination of the county-wide tax rates and the applicable tax rates for the school, district, township, and municipality in which the property is located.

(2) TARTA is not levied in every county taxing district.

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 basic property rate can be increased only by a majority vote of Lucas County residents.

Overlapping rates are those of local and county governments that apply to property owners within Toledo and Lucas County. Property tax rates for all overlapping governments are based upon the original voted levy.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is appraised every six years and property values are updated in the third year following each reappraisal.

2006	2005	2004	2003	2002
\$4.3000	\$4.3000	\$4.3000	\$4.3000	\$4.3000
9.7500	9.7500	9.7500	9.7500	9.7500
5.2000	5.2000	5.2000	5.2000	5.2000
6.9500	6.9500	6.9500	6.9500	6.9500
8.6400	8.6400	8.6400	5.8000	5.8000
6.0000	6.0000	6.0000	6.0000	6.0000
8.1000	8.1000	8.1000	8.1000	8.1000
4.9000	4.9000	6.1000	6.1000	6.1000
17.7200	17.7200	17.7200	17.7200	17.7200
22.9500	22.9500	22.9500	18.2000	18.2000
10.5000	10.5000	9.6000	9.6000	10.8000
\$3.0000	\$1.0000	\$3.0000	\$3.0000	\$3.0000
7.0000	7.0000	7.0000	7.0000	7.0000
0.8000	0.8000	0.8000	0.8000	0.8000
3.7000	3.7000	3.7000	3.7000	3.7000
3.5000	3.5000	3.5000	3.5000	3.5000
4.1000	4.1000	4.1000	4.1000	4.1000
4.5000	4.5000	4.5000	4.5000	4.5000
5.1000	5.1000	5.1000	5.1000	5.1000
4.4000	4.4000	4.4000	4.4000	4.4000
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
\$1.7000	\$1.7000	\$1.4000	\$1.4000	\$1.4000
0.4000	0.4000	0.4000	0.4000	0.4000
2.5000	2.5000	2.5000	2.5000	2.5000

Toledo-Lucas County Public Library
Real and Public Utility Property Tax Levies and Collections
Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy (1)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2011	\$15,891,751	\$14,570,387	91.69%	\$837,244	\$15,407,631
2010	16,147,179	14,633,434	90.63	811,289	15,444,723
2009	17,842,013	16,239,450	91.02	863,929	17,103,379
2008	17,889,863	16,219,395	90.66	927,326	17,146,721
2007	12,406,816	12,126,534	97.74	618,988	12,745,522
2006	12,673,888	12,003,473	94.71	570,292	12,573,765
2005	14,098,800	13,357,091	94.74	525,966	13,883,057
2004	16,134,850	15,421,170	95.58	528,130	15,949,300
2003	10,179,452	9,635,485	94.66	365,827	10,001,312
2002	10,055,856	9,514,805	94.62	346,973	9,861,778

Source: Lucas County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

(2) Amounts listed include penalties and interest.

Note: Subsequent year collection data cannot be presented as delinquency information by tax year is not maintained by the County Auditor.

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes (2)</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
96.95%	\$2,202,706	13.86%
95.65	1,470,219	9.11
95.86	1,455,204	8.16
95.85	1,220,327	6.82
102.73	1,099,681	8.86
99.21	1,194,055	9.42
98.47	799,601	5.67
98.85	1,338,834	8.30
98.25	555,095	5.45
98.07	601,156	5.98

Toledo-Lucas County Public Library
Tangible Personal Property Tax Levies and Collections
Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2011	\$0	\$0	0.00%	\$0	\$0
2010	0	0	0.00	0	0
2009	0	0	0.00	0	0
2008	497,745	492,503	98.95	78,053	570,556
2007	1,190,670	909,419	76.38	278,393	1,187,812
2006	1,466,385	1,321,213	90.10	138,622	1,459,835
2005	2,108,047	1,868,467	88.63	219,755	2,088,222
2004	2,214,548	2,061,450	93.09	135,382	2,196,832
2003	1,568,542	1,368,954	87.28	179,981	1,548,935
2002	1,596,235	1,442,911	90.39	139,277	1,582,188

Source: Lucas County Auditor

Note: The general business tangible personal property tax has been phased out.

Subsequent year collection data cannot be presented as delinquency information by tax year is not maintained by the County Auditor.

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
0.00%	\$356,955	0.00%
0.00	278,306	0.00
0.00	297,868	0.00
114.63	449,571	90.32
99.76	411,514	34.56
99.55	607,194	41.41
99.06	622,444	29.53
99.20	572,870	25.87
98.75	321,033	20.47
99.12	276,570	17.33

Toledo-Lucas County Public Library
Principal Taxpayers
Current Year and Nine Years Ago

2011		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Promedica Health Systems	\$28,885,520	0.36%
Westfield Franklin Park Mall	18,435,330	0.23
First Energy	16,244,370	0.20
Empirian CKT LLC	15,710,640	0.20
Harvey Tolson	13,632,890	0.17
Kroger, Inc.	12,961,290	0.16
One Seagate Partners LLC	12,950,000	0.16
Andersons Incorporated	12,889,770	0.16
St. Vincent Medical Center	12,787,670	0.16
Wal-Mart	12,223,870	0.16
Total	\$156,721,350	1.96%
Total All Taxpayers's Assessed Valuation	\$8,006,406,000	

2002		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
General Motors Powertrain	\$58,166,000	0.76%
Sun Company Incorporated	43,645,000	0.57
B.P. America	38,970,000	0.51
Daimler Chrysler	33,973,000	0.44
Block Communications	24,418,000	0.32
General Mills	24,318,000	0.32
Owens Illinois	23,944,000	0.31
Johns Mansville	22,499,000	0.29
Meijer Stores Limited Partnership	21,679,000	0.28
Andersons Incorporated	21,020,000	0.28
Total	\$312,632,000	4.08%
Total All Taxpayers's Assessed Valuation	\$7,654,901,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Debt Ratios
Last Nine Years

Year	Outstanding Debt	Estimated Actual Value of All Taxable Property	Percentage of Estimated Actual Value of Taxable Property	Per Capita (1)	Percentage of Personal Income (1)
2011	\$38,242	\$22,494,306,000	0.00%	\$0.09	0.00%
2010	49,195	22,661,532,000	0.00	0.11	0.00
2009	65,398	25,076,844,000	0.00	0.14	0.00
2008	22,190	29,052,871,000	0.00	0.05	0.00
2007	37,388	28,968,472,000	0.00	0.08	0.00
2006	51,231	26,004,567,000	0.00	0.11	0.00
2005	1,687,903	25,121,654,000	0.01	3.71	0.02
2004	2,698,000	25,255,293,000	0.01	5.93	0.03
2003	3,417,000	22,703,879,000	0.02	7.51	0.04

Source: Toledo Lucas County Public Library

(1) See schedule S-22 for population and personal income.

Note: Details regarding the Library's outstanding debt can be found in the notes the financial statements.

Toledo-Lucas County Public Library
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)	
				County	Ohio
2011	441,815	\$10,595,165,515	\$23,981	8.40%	7.90%
2010	441,815	9,065,160,170	20,518	10.00	9.20
2009	455,054	9,336,797,972	20,518	12.30	10.30
2008	455,054	9,336,797,972	20,518	10.10	7.60
2007	455,054	9,336,797,972	20,518	6.50	5.80
2006	455,054	9,336,797,972	20,518	5.90	5.40
2005	455,054	9,336,797,972	20,518	6.40	5.90
2004	455,054	9,336,797,972	20,518	6.60	5.90
2003	455,054	9,336,797,972	20,518	7.20	6.00
2002	455,054	9,336,797,972	20,518	5.80	5.00

Source: (1) U.S. Census
Years 2001 through 2009 - 2000 Federal Census
Years 2010 through 2011 - 2010 Federal Census

(2) Computation of per capita personal income multiplied by population

(3) Ohio Bureau of Employment Services

Toledo-Lucas County Public Library
Principal Employers
Current Year and Nine Years Ago

Taxpayer	2011	
	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	10,174	5.27%
Mercy Health Partners	6,185	3.21
University of Toledo	4,691	2.43
University of Toledo Health Science Campus	3,750	1.94
Lucas County	3,700	1.92
Toledo City School District	3,193	1.65
City of Toledo	2,700	1.40
Kroger, Inc.	2,632	1.36
State of Ohio	2,268	1.18
Wal-Mart	2,215	1.15
Total	41,508	21.51%
Total County Employment	193,000	

Taxpayer	2002	
	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	11,000	5.22%
Mercy Health Partners	6,825	3.24
General Motors Powertrain	4,092	1.94
Daimler Chrysler	3,800	1.81
Foodtown	3,635	1.73
Andersons Incorporated	3,500	1.66
Medical College of Ohio	3,477	1.65
Kroger, Inc.	2,087	0.99
UPS	2,004	0.95
Meijer Stores Limited Partnership	1,956	0.93
Total	42,376	20.12%
Total County Employment	210,600	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Operating Indicators by Branch
Last Ten Years

Branch Location	2011	2010	2009	2008	2007
Birmingham					
Number of Employees	5	5	5	6	7
Number of Volumes Owned	0	0	38,562	41,550	31,342
Number of Library Materials Circulated	72,585	78,674	90,488	74,754	71,870
Number of Registered Borrowers	3,150	3,181	3,132	3,451	3,198
Heatherdowns					
Number of Employees	13	15	16	18	17
Number of Volumes Owned	0	0	154,198	163,632	145,652
Number of Library Materials Circulated	520,627	538,875	557,957	512,556	486,154
Number of Registered Borrowers	18,607	18,922	18,934	21,228	19,789
Holland					
Number of Employees	15	16	15	20	18
Number of Volumes Owned	0	0	140,174	149,826	130,954
Number of Library Materials Circulated	602,182	534,449	571,856	502,874	470,192
Number of Registered Borrowers	25,822	25,373	24,466	26,208	23,622
Kent					
Number of Employees	9	0	5	11	9
Number of Volumes Owned	0	0	71,509	76,201	63,193
Number of Library Materials Circulated	12,110	86,825	112,088	107,119	93,208
Number of Registered Borrowers	7,265	7,685	7,687	8,700	8,180
Lagrange					
Number of Employees	6	7	7	9	7
Number of Volumes Owned	0	0	47,333	50,125	39,276
Number of Library Materials Circulated	144,202	114,233	130,764	111,918	98,914
Number of Registered Borrowers	7,409	7,035	6,640	6,811	5,976
Locke					
Number of Employees	6	7	7	7	8
Number of Volumes Owned	0	0	61,365	63,519	49,245
Number of Library Materials Circulated	131,043	101,199	133,191	113,801	100,321
Number of Registered Borrowers	10,336	10,450	10,256	11,244	10,154
Main					
Number of Employees	165	145	180	231	158
Number of Volumes Owned	2,476,238	2,659,066	822,408	860,541	729,876
Number of Library Materials Circulated	1,176,540	1,119,523	1,095,879	1,011,595	978,065
Number of Registered Borrowers	60,651	61,171	60,992	69,130	63,895
Maumee					
Number of Employees	11	11	12	17	16
Number of Volumes Owned	0	0	124,412	132,812	109,103
Number of Library Materials Circulated	385,711	359,995	408,338	373,344	353,557
Number of Registered Borrowers	13,096	13,187	13,016	14,267	13,162
Mott					
Number of Employees	5	5	5	7	8
Number of Volumes Owned	0	0	61,711	69,699	55,603
Number of Library Materials Circulated	99,464	94,233	116,487	107,393	94,576
Number of Registered Borrowers	9,010	9,055	8,963	9,917	9,226
Oregon					
Number of Employees	13	13	16	16	16
Number of Volumes Owned	0	0	112,666	118,760	97,686
Number of Library Materials Circulated	451,277	428,207	452,224	419,232	411,484
Number of Registered Borrowers	23,791	23,881	23,674	26,199	24,101
Outreach Services					
Number of Employees	12	10	12	15	13
Number of Volumes Owned	0	0	137,065	117,073	96,659
Number of Library Materials Circulated	457,881	441,083	436,890	351,472	319,378
Number of Registered Borrowers	3,991	4,048	3,989	4,341	3,834

2006	2005	2004	2003	2002
7	9	9	4	5
29,609	31,659	28,433	24,405	25,850
70,712	73,972	81,271	39,088	60,702
2,885	2,572	2,759	2,468	2,760
19	22	21	21	18
138,784	146,460	147,515	135,529	144,242
499,092	482,938	507,205	493,415	532,553
18,254	16,262	18,035	17,855	19,183
19	21	17	17	17
123,629	130,418	123,648	112,872	114,116
494,456	486,454	491,599	468,953	464,388
20,957	17,590	18,334	17,535	17,947
9	11	9	9	12
64,015	69,950	67,647	61,749	68,007
97,292	97,079	94,003	85,119	87,802
7,587	6,841	7,593	7,353	8,320
6	6	5	5	4
38,148	41,312	38,690	34,845	37,402
104,999	88,281	62,670	56,899	57,042
5,044	3,940	3,625	3,563	3,893
8	8	9	6	8
48,560	67,249	63,450	57,390	63,186
98,120	106,461	113,952	105,272	104,250
9,166	8,204	9,391	9,088	9,933
159	94	114	76	98
732,900	787,064	707,197	753,577	759,721
1,018,691	1,099,708	1,188,647	1,112,581	1,187,941
58,401	51,695	56,071	55,215	58,962
16	23	14	19	19
114,254	116,026	110,057	101,564	101,685
351,982	359,473	384,156	344,186	353,912
12,083	10,592	11,055	10,601	11,071
8	8	8	7	6
60,035	64,206	61,458	57,010	61,442
100,820	89,373	90,043	80,256	73,419
8,540	7,683	8,091	7,674	8,323
16	17	20	16	18
101,909	123,477	116,859	107,062	113,565
409,632	386,892	399,303	400,658	410,238
21,636	18,621	20,517	20,002	21,280
13	11	11	11	11
81,029	118,576	111,747	98,886	93,933
310,878	232,601	215,690	218,465	226,502
3,302	3,123	2,964	2,808	2,482

Toledo-Lucas County Public Library
 Operating Indicators by Branch
 Last Ten Years
 (continued)

Branch Location	2011	2010	2009	2008	2007
Point Place					
Number of Employees	9	10	10	13	12
Number of Volumes Owned	0	0	91,892	97,303	79,685
Number of Library Materials Circulated	203,391	205,655	229,284	206,549	204,434
Number of Registered Borrowers	10,816	10,961	10,886	12,088	11,210
Reynolds Corners					
Number of Employees	8	9	10	0	15
Number of Volumes Owned	0	0	114,071	130,844	107,200
Number of Library Materials Circulated	282,115	276,306	63,596	210,891	282,055
Number of Registered Borrowers	16,376	16,853	16,962	20,905	19,869
Sanger					
Number of Employees	15	15	15	20	18
Number of Volumes Owned	0	0	147,096	153,509	125,757
Number of Library Materials Circulated	635,769	563,258	567,577	475,598	428,930
Number of Registered Borrowers	23,305	23,276	22,938	25,211	23,722
South					
Number of Employees	5	6	6	8	5
Number of Volumes Owned	0	0	43,701	50,750	37,819
Number of Library Materials Circulated	97,654	93,986	108,082	94,838	85,435
Number of Registered Borrowers	6,934	6,891	6,590	7,341	6,718
Sylvania					
Number of Employees	15	17	18	24	23
Number of Volumes Owned	0	0	152,829	161,473	141,827
Number of Library Materials Circulated	693,463	639,315	656,494	597,121	587,210
Number of Registered Borrowers	24,058	24,237	23,922	26,721	24,711
Toledo Heights					
Number of Employees	5	5	6	8	8
Number of Volumes Owned	0	0	52,826	55,881	48,544
Number of Library Materials Circulated	131,602	115,618	135,844	124,575	114,154
Number of Registered Borrowers	7,485	7,582	7,458	8,267	7,693
Washington					
Number of Employees	12	12	14	18	17
Number of Volumes Owned	0	0	121,304	127,199	110,671
Number of Library Materials Circulated	419,254	390,671	437,943	418,665	406,434
Number of Registered Borrowers	18,049	18,492	18,397	20,863	19,339
Waterville					
Number of Employees	11	11	12	14	14
Number of Volumes Owned	0	0	105,805	109,318	88,259
Number of Library Materials Circulated	353,415	338,563	382,543	332,602	316,693
Number of Registered Borrowers	10,974	10,967	10,777	11,457	10,440
West Toledo					
Number of Employees	9	9	11	15	14
Number of Volumes Owned	0	0	103,579	113,329	93,538
Number of Library Materials Circulated	267,647	258,657	304,135	282,427	284,509
Number of Registered Borrowers	19,253	19,761	19,601	21,677	20,187
Total Number of Employees	349	328	382	477	403
Total Number of Volumes Owned	2,476,238	2,659,066	2,704,506	2,843,344	2,381,889
Total Number of Library Materials Circulated	7,137,932	6,779,325	6,991,660	6,429,324	6,187,573
Total Number of Register Borrowers	320,378	323,008	319,280	356,026	329,026

Source: Toledo Lucas County Public Library

2006	2005	2004	2003	2002
12	14	12	14	12
80,098	86,246	81,764	75,670	79,808
208,551	207,858	213,368	218,395	236,721
10,420	9,375	10,397	10,408	11,261
15	15	15	16	18
105,587	119,662	113,970	105,193	115,949
305,684	328,950	335,878	358,344	376,220
18,402	16,531	18,452	18,180	19,805
18	18	20	18	18
128,015	149,705	142,879	131,951	141,974
455,476	458,698	485,195	464,427	493,412
21,923	19,677	21,366	20,967	22,637
6	6	5	5	4
37,360	39,714	36,966	32,115	37,032
88,743	82,779	70,931	64,596	57,842
6,117	5,285	5,447	5,081	5,776
23	24	24	21	23
142,743	161,385	154,406	142,141	148,364
599,472	604,126	628,989	635,165	650,303
22,559	19,761	21,383	21,293	22,326
8	7	7	7	7
50,207	56,659	54,259	48,772	53,341
122,283	126,207	124,366	119,359	126,645
7,134	6,417	7,297	7,166	7,709
17	17	17	17	17
119,307	136,297	130,373	119,041	124,939
423,462	422,131	445,951	450,615	477,877
17,717	15,675	16,574	16,577	17,306
13	13	10	10	10
86,723	87,065	82,606	75,564	80,112
314,012	262,125	163,204	256,523	278,346
9,351	7,964	8,039	8,195	8,585
14	16	18	18	17
95,700	115,982	110,423	101,300	104,500
299,037	313,645	329,448	327,873	346,915
18,463	16,152	17,991	17,756	19,115
406	360	365	317	342
2,378,612	2,649,112	2,484,347	2,376,636	2,469,168
6,373,394	6,309,751	6,425,869	6,300,189	6,603,030
299,941	263,960	285,381	279,785	298,674

Toledo-Lucas County Public Library
Capital Assets Statistics
Last Ten Years

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2011	20	3	9
2010	20	2	9
2009	20	2	9
2008	20	2	9
2007	20	2	7
2006	20	2	7
2005	20	2	5
2004	20	2	4
2003	20	2	4
2002	20	2	4

Source: Toledo Lucas County Public Library



Dave Yost • Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 17, 2012