

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

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 1999



**JIM PETRO
AUDITOR OF STATE**

STATE OF OHIO

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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Toledo-Lucas County Public Library
Lucas County
325 Michigan Street
Toledo, Ohio 43624-1628

To the Board of Trustees:

We have audited the financial statements of the Toledo-Lucas County Public Library, Lucas County, (the Library) as of and for the year ended December 31, 1999, and have issued our report thereon dated June 12, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Library's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on 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 such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that did not require inclusion in this report, that we have reported to management of the Library in a separate letter dated June 12, 2000.

Toledo-Lucas County Public Library
Lucas County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
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This report is intended for the information and use of the audit committee, management, and the Board of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

June 12, 2000

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY, OHIO



**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

**For the year ended
December 31, 1999**

Introductory Section



TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 1999

Issued By:

Finance Office

Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 1999
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(419) 259-5207

www.library.toledo.oh.us

June 12, 2000

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 sixth Comprehensive Annual Financial Report (CAFR) for the Toledo-Lucas County Public Library. This report, for the year ended December 31, 1999, 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"). This CAFR conforms to generally accepted accounting principles as applicable to governmental entities. 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.

This CAFR is divided into three sections as follows:

1. The Introductory Section contains the table of contents, letter of transmittal, a list of principal officials, organization charts of the Library, and the certificate of achievement.
2. The Financial Section includes the Report of Independent Accountants, the General Purpose Financial Statements and Notes, which provide an overview of the Library's financial position and operating results, and the Financial Statements and Schedules of Individual Funds and Account Group, which provide detailed information about the General Purpose Financial Statements.
3. The Statistical Section presents social and economic data and financial trend information.

History of the Library

The origin of the Toledo-Lucas County Public Library reaches back to 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 in 1888 and moved into a new library building 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: Locke Branch and Kent Branch. Three more branches opened the following year: Mott Branch, Jermain 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 Waterville, Whitehouse, Monclova, and Sylvania. 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.

For the next fifty years, 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's information needs expanded.

The next major pioneering development came in 1970 when the three library systems in Lucas County merged into the current county-wide Toledo-Lucas County Public Library. In the subsequent twenty-nine 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 expanded in 1998 and 1999.

In the November 1995 general election, 73 percent of the Lucas County voters approved the Library's proposed capital projects. The Library was given the green flag to substantially prepare to serve its patrons and the community into the 21st century. The \$38.6 million bond issue is funding the renovation and expansion of the Main Library and virtually each of the system's eighteen branch libraries over the remaining seven years of the levy.

Subsequently, the Library assembled a team of architects, construction managers, and other experts to work with the staff and develop the complex capital plans needed. Library users of all ages have been included in this planning process. Public meetings at Library sites, where neighborhood residents talked with the project architects, and focus groups of adults, teenagers, and children have brought forth a good variety of suggestions and comments. By the end of 1999, eight branch libraries' capital projects had been completed (Heatherdowns, Kent, Mott, Oregon, Point Place, Reynolds Corners, Sylvania, and Toledo Heights) and three were in various stages of planning or work (Maumee, Sanger, and West Toledo). Construction on the renovation and expansion of the Main Library also moved ahead in 1999. Construction was completed and the building opened in March 2000. The renovation of the historical Main Library building has started with completion estimated for the summer of 2001.

Mission

The stated mission of the Library is as follows:

The Toledo-Lucas County Public Library supports and enhances a better quality of life for all residents of Lucas County. This is achieved best by offering open and equitable access to information and services in a variety of formats and locations. The Library provides:

- Focused resources and services which meet the needs of young children, adults, and individual learners.
- Popular materials at levels proportional to demands.
- Reference services, including specialized resources and services for economic

- Reference services, including specialized resources and services for economic development and local history.

The Library, in fulfillment of this mission, is committed to sound resource management, to the continued advancement of the Library system, and to quality service for all users.

Materials/Services

The Library provides the residents of Lucas County with an abundance and variety of excellent services. With a book collection of 2.2 million volumes, of which 1 million are in the Main Library, the Toledo-Lucas County Public Library has the third largest public library collection in the State. Its annual circulation of over 6 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.

The Main Library is located in downtown Toledo and offers in-depth collections and staff expertise in the following subject areas: Art-Music-Sports, Business, Children, History-Travel-Biography, Literature, Local History, Social Science, Science-Technology, and Visual Services. Special collections and services include The Reading Enrichment Center for adult new readers, Government Procurement Center for small business assistance in obtaining federal contracts, Community Information Profile which is a directory of local organizations and agencies, Grantsmanship Center to assist grants writers, Federal Documents Depository collection dating back to 1884, Microcomputer Center which offers the public free access to computers, and a genealogical research collection.

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

Thirty-one Internet PC's were made available to the public at the Main Library with the expanded bandwidth provided by T1 lines. In order to move from the dumb terminal environment to that of PC's in all branches, there was subsequent upgrading at all branches to T1's in preparation for system-wide Internet access.

In 1999, staff members responded to approximately 563,290 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 through dial-in access. In 1999, our web page access increased 112 percent to 1,512,426.

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

REPORTING ENTITY

The Library's reporting entity has been defined in accordance with Statement No. 14 of the Governmental Accounting Standards Board. The Library is under the control and management of a Board of Trustees consisting of seven members. Three of the board members are appointed by the Common Pleas Court Judges and four are appointed by the Lucas County Commissioners. Board members are appointed for a term of seven years, the term of one trustee expiring each year. At its January meeting, the Board organizes for the ensuing year and elects a president, vice president, and secretary.

There is no potential for the Library to provide a financial benefit to or 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 those decisions are made, the County Commissioners must place the levy on the ballot.

The Library receives the major portion of its income (69 percent) from the Library and Local Government Support Fund (LLGSF). The LLGSF is a fixed portion (at present 5.7 percent) of the state income tax collection. The monies are distributed to Ohio's eighty-eight counties according to a fixed formula. Within Lucas County, the distribution is based upon a per pupil formula. In 1999, the Toledo-Lucas County Public Library received 99 percent of the LLGSF for Lucas County. The balance was received by Swanton Public Library and Evergreen Community.

The second largest source of operating revenue (23 percent) comes from a one mill Lucas County property tax levy. This tax levy is for a ten year period. The Library began collecting this tax in 1998. In 1999, Toledo-Lucas County Public Library received 2.2 percent of Lucas County property taxes.

ECONOMIC CONDITION AND OUTLOOK

The Library serves the entire County of Lucas and City of Toledo. This area is closely linked to the automotive industry and directly reflects the volatility of the automobile, steel, rubber, and plastic industries. The national economic prosperity has included this region. And while Toledo and Northwest Ohio are not a concentration of high technology, the area is acquiring some firms and looks towards a bright future. Area businesses continue to recruit new firms to locate here and stress the region's advantages in intermodal transportation. The 1997 decision of the Daimler Chrysler Corporation to retain and substantially upgrade its Jeep manufacturing facility in Toledo was a major victory for a strong community-wide campaign. Actual construction of the expanded Jeep facility progresses well, pumping considerable monies into the local and regional construction trades. Complementing the healthy local economy is a world-class museum, outstanding zoo, excellent colleges, a university, and medical school.

The population of the City of Toledo has declined during the past several decades, while the County's population has slowly increased. A recent estimate by the U. S. Census Bureau predicts Toledo's population making a modest comeback in the near future. Combined with continued growth in the suburbs, the County's population should increase at a faster rate in the early years of the next century. The 2000 federal census will provide updated statistics.

Even under static population levels, Library usage has remained above the national average. Circulation has increased dramatically in the past fifteen years, for example. System-wide circulation remains on a generally upward trend, with the 1999 total of all items borrowed exceeding six million items for the fourth consecutive year. Last year's total number of visitors to all Library locations reached nearly 3.3 million, despite the inconvenience of several locations being remodeled. The number of youngsters in the 1999 Summer Reading Club, over 15,000, broke the previous record by 5 percent. The total number of books read, 201,000, was up 5 percent as well. As an overall sign of a strong, effective Library system, the Toledo-Lucas County Public Library was ranked as the seventh best public library in the United States among the ninety libraries in its population category, according to the Hennen American Public Library Rating Index.

The major revenue source for the Library is the Library and Local Government Support Fund (LLGSF), based on an earmarking of the State income tax. The LLGSF is dependent on the economy of the State and, thus, fluctuates widely. In 1992, the Ohio Legislature froze the LLGSF at the 1991 level and temporarily reduced the earmarked funds from 6.3 percent to 5.7 percent. Although the earmarking percentage was reduced, the State income tax revenue grew during those years, and therefore a slight increase in actual dollars was seen in the LLGSF. In 1995, the Ohio legislature changed the temporary reduction into permanent law. Therefore, the increase of the LLGSF is due to the State income tax increase. More recently, LLGSF funding has followed the generally strong statewide economy for 1996 through 1999.

MAJOR INITIATIVES

The following are selected highlights of the Library's accomplishments in 1999:

Circulation - 6,045,409

Reference - 563,290

Registered borrowers - 271,637

Collections - 257,562 volumes were added in 1999
Collection total = 2,253,118 books

Web access - 1,512,426

GOVERNMENT PROCUREMENT CENTER (GPC) - The GPC assisted area businesses in receiving one hundred fifty-five federal contracts worth nearly \$20 million. Since its inception in 1983, the GPC has brought in approximately \$430 million.

LOCAL HISTORY IMAGING PROJECT - For the period 1994-1996, the Library received local funding, in the sum of \$82,500, to preserve 200,000 black and white local photographs which chronicle the history of Toledo and Northwest Ohio. Nearly 100,000 photographs have been scanned, identified, indexed, and stored in a database in the Local History Department. About sixty photos are included on the Library's web site. Eventually, the photographs will be included in the Library's on-line system and be available to patrons in the Library on the web site.

AUTHORS! AUTHORS! - This popular series continued for a sixth year and included Carol Oates, Carole Nelson Douglas, Jerry Mathers, P. J. O'Rourke, Harold Evans, and Bertice Berry. The Blade remained a proud co-sponsor, as did the Friends of the Library and the Library Legacy Foundation.

OTHER LOCAL PARTNERSHIPS - In 1999, the Library formed many partnerships with community businesses and organizations which benefitted children and adults. The major cooperative efforts included the Summer Reading Clubs and Young Adult summer activities, funded by twenty-six local sponsors. Hundreds of 4th graders visited the Main Library, thanks to ten underwriters. Another season of Brown Bag concerts pleased thousands of downtown noon timers thanks to six financial sponsors.

STRATEGIC PLAN - The Library has completed all tasks set out during the five year plan from 1993-1997. All committees and reports were completed as of December 31, 1998. A decision is pending whether the Library will have a second strategic plan beginning in 2000.

PLANNING FOR THE MAIN LIBRARY EXPANSION AND REMODELING - The 85,000 square foot addition to the Main Library was still in the construction stage at the end of 1999. The addition was completed in March 2000. The remodeling of the historic building has started with an estimated completion of the summer of 2001.

ADDITIONAL CAPITAL PROJECTS

Maumee Branch Library Project - Architects from the Buehrer Group are developing initial conceptual drawings for the building renovation project. Staff and community input meetings have continued to be held. Schematic design began in 1998. This project will go out for bid in the spring of 2000.

Point Place Branch Library Project - Construction was completed in 1999.

Sanger Branch Library Project - Construction started in 1999 and was completed in March 2000.

Toledo Heights Branch Library Project - The building was furnished in 1999.

West Toledo Branch Library Project - Schematic design for a 2,000 square foot building expansion started in 1998. The parking lot, along with landscaping, was completed in 1999.

PROSPECTS FOR 2000 AND BEYOND

Expansion and Remodeling of the Main Library - Construction began in 1998 and was completed in March 2000. This is being followed by renovation of the existing historical building, with projected completion in the summer of 2001. The projected budget is \$43,000,000.

Other Capital Projects - The Library will continue implementation of the capital projects promised to the voters of Lucas County in the 1995 campaign.

FINANCIAL INFORMATION

The Library's financial records are maintained on a cash basis for all fund types. Prior to year end closing, adjusting entries are prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental fund types and the accrual basis for the non-expendable trust funds. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures are generally recorded when the fund liability is incurred. The accrual basis of accounting recognizes revenues when earned and expenses when incurred.

Internal Control Structure and Budgetary Control

Development of the Library's accounting system included consideration of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance states that internal controls should be evaluated to ensure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgement by the Library administration and members of the finance office. The administrative and financial management personnel believe that the Library's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase.

Governmental Funds - Revenues and Expenditures

The following schedule presents a summary of the governmental funds' revenues for the years ended December 31, 1998, and December 31, 1999, and the amounts, changes, and percentage of total revenues.

Revenue	1999	1998	Increase (Decrease)	Percentage of Change
Taxes	\$10,369,067	\$10,119,246	\$249,821	2.47%
Intergovernmental	19,699,992	18,643,992	1,056,000	5.66
Patron fines and fees	718,819	732,592	(13,773)	(1.88)
Interest	2,017,278	2,658,684	(641,406)	(24.12)
Services provided to others	57,665	85,018	(27,353)	(32.17)
Gifts and donations	193,755	61,283	132,472	216.16
Miscellaneous	303,222	214,512	88,710	41.35
Total	<u>\$33,359,798</u>	<u>\$32,515,327</u>	<u>\$844,471</u>	

Taxes consist of a one mill property tax levy passed in 1997 for operating and a .85 mill bond levy passed in 1995 for capital improvements.

Intergovernmental revenues primarily consist of Library and Local Government Support Fund (LLGSF) disbursements from the State. The increase was due to increases in the Library and Local Government Support Fund.

Patron fines and fees includes all payments for overdue or lost books and revenues received for services rendered, including but not exclusive to photocopying and data bases services.

Interest revenues are from investments in certificates of deposit, U.S. Treasury Notes, and repurchase agreements. All interest was credited to the General Fund; then transferred with Board approval to the proper funds from January through March of 1999. This was mandated by the Ohio Revised Code. The Ohio Legislature changed the law, and effective April 1, 1999, the interest was credited to the fund that earned the interest.

Gifts and donations are received from patrons.

Miscellaneous revenue is primarily made up of book bags, searches, rents, and other miscellaneous revenue and reimbursements.

Expenditures for governmental operations totaled \$53,048,147. Expenditures for the programs and the percentage of the total expenditures are shown in the following table:

Programs	1999	1998	Increase (Decrease)	Percentage of Change
Public services	\$25,490,244	\$23,112,847	\$2,377,397	10.29%
Intergovernmental	5,388,075	5,367,040	21,035	0.39
Capital outlay	22,063,615	8,665,018	13,398,597	154.63
Debt service:				
Principal retirement	101,500	50,690	50,810	100.24
Interest and fiscal charges	4,713	0	4,713	100.00
Total	\$53,048,147	\$37,195,595	\$15,852,552	

Public Services - Administration, Financial Services, Personnel, Computer Service, Communications, all Building Personnel, Technical Services, Main Library, and all branches. The increase is due to new staff positions and salary increases in 1999.

Intergovernmental expenditures are to pay the County general obligation bonds issued to finance the Library improvements.

Capital outlay costs increased significantly during 1999 as the Library was in the construction stage of the system-wide capital expansion plan for the Main Library addition, the Point Place Branch Library replacement, Sanger Branch Library replacement, and the Toledo Heights Branch Library addition.

Debt service expenditures increased due to payments on the new capital lease.

Fiduciary Funds

The Library has three non-expendable trust funds. These three funds are the following: Libbey, Hopkins, and Colburn. The interest generated from these funds is used to purchase books for the library system.

CASH MANAGEMENT

The Library pursues an aggressive cash management program by expediting the receipt of revenues and prudently investing available cash in obligations issued by the United States Government or the State of Ohio. The Library's deposits are collateralized as required by State statute. The total interest earned for the year ended December 31, 1999, was \$2,032,450.

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 1999, the Library contracted with several companies for insurance coverages as follows:

<u>Coverage</u>	<u>Company</u>
Property*	Commercial Union Insurance
General Liability	Commercial Union Insurance
Auto	Commercial Union Insurance
Umbrella	Commercial Union Insurance
Boilers/Machinery	Commercial Union Insurance
Earthquake	Commercial Union Insurance
Directors and Officers	Executive Risk Indemnity, Inc. (Aetna)
Special Library Form**	Reliance Insurance Company
Electronic Equipment	Commercial Union Insurance
Builders Risk - Main Library	Commercial Union Insurance
Builders Risk - Sanger	Commercial Union Insurance

* Includes: Glass and Transit

** Includes: Fine Arts, Rare Books, Electronic Data Processing Equipment, Valuable Papers

There are various limits and deductibles associated with each type of insurance that is outlined in detail in the notes to the financial statements.

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.

OTHER INFORMATION

Independent Audit

An audit team for Auditor of State, Jim Petro's Office has performed this year's audit. The results of the audit are presented in the Report of Independent Accountants.

Certificate of Achievement

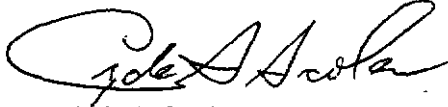
The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended 1998. This was the sixth consecutive 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.

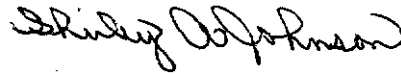
A Certificate of Achievement is valid for a period of only one year. We believe our current report continues to conform to the Certificate of Achievement program requirements. Since this report was prepared with the stringent guidelines of the Certificate of Achievement program in mind, it will be submitted to GFOA to determine its eligibility for the Certificate of Achievement for 1999.

Acknowledgements

A special thanks is extended to my staff for its hard work and dedication in compiling cash reports, accrual information, and fixed asset information. I would also like to express appreciation to Jim Petro, Auditor of State, and to his Local Government Services staff for their assistance in preparing this report.



Clyde S. Scoles
Director/Clerk-Treasurer



Shirley A. Johnson
Business Manager/Deputy Clerk-Treasurer

Toledo-Lucas County Public Library

List of Principal Officials

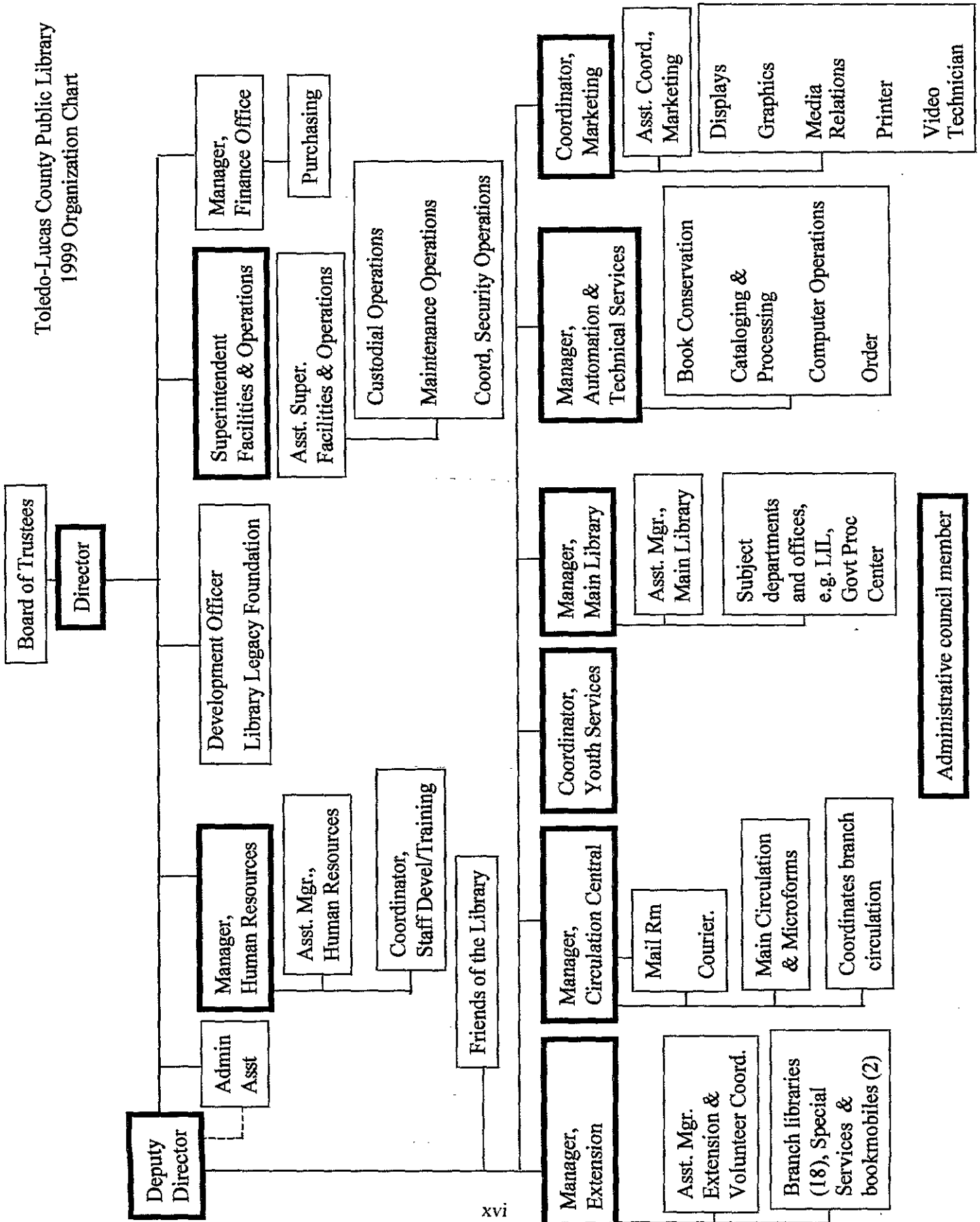
Board of Trustees

President	Bernard F. Judy
Vice President	John P. Boellner
Secretary	John F. Hayward
Board Members	Carol Z. Block
	Margaret W. Callahan
	A. Randy Clay
	Harry W. Kessler

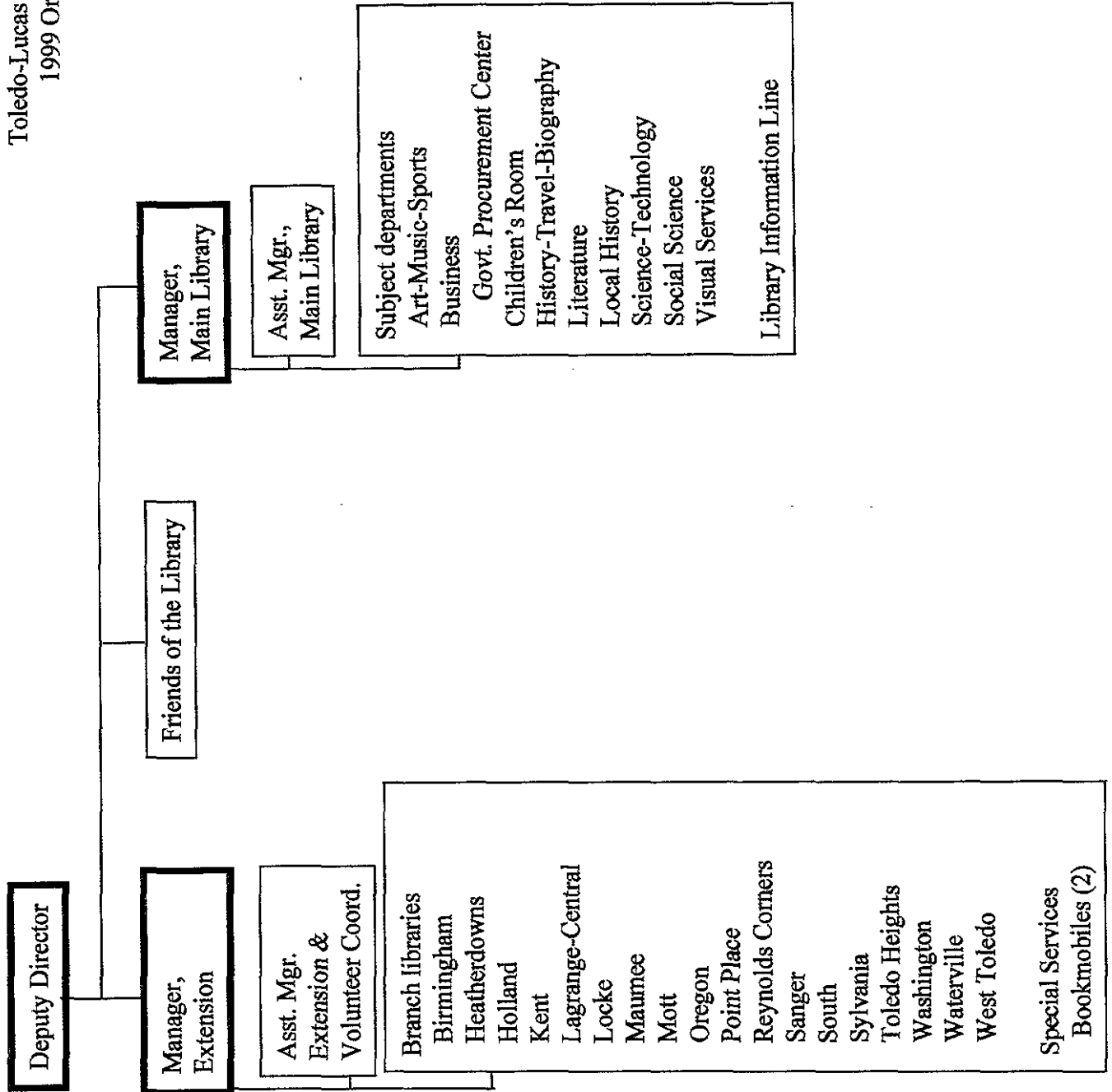
Appointed Officials

Director/Clerk-Treasurer	Clyde S. Scoles
Assistant Director	Margaret C. Danziger
Business Manager/ Deputy Clerk-Treasurer	Shirley A. Johnson
Assistant Deputy Clerk-Treasurer	Linda S. Schramm
	Roger A. Veitch

Toledo-Lucas County Public Library
1999 Organization Chart



Toledo-Lucas County Public Library
1999 Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

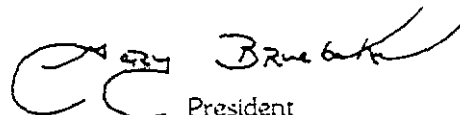
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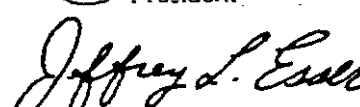
Toledo-Lucas County Public
Library, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1998

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.




President


Executive Director

Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

One Government Center
Room 1420
Toledo, Ohio 43604-2246
Telephone 419-245-2811
800-443-9276
Facsimile 419-245-2484
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Toledo-Lucas County Public Library
Lucas County
325 Michigan Street
Toledo, Ohio 43624-1628

To the Board of Trustees:

We have audited the accompanying general-purpose financial statements of the Toledo-Lucas County Public Library, Lucas County, (the Library) as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Library as of December 31, 1999, and the results of its operations and the cash flows of its nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2000 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 grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Library, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Toledo-Lucas County Public Library
Lucas County
Report of Independent Accountants
Page 2

We did not audit the data included in the introductory and statistical section of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

June 12, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the Library's financial position at December 31, 1999, and the results of operations and cash flows of its non-expendable trust funds for the year then ended.

Toledo-Lucas County Public Library
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 1999

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Assets and other debits:			
Assets:			
Equity in pooled cash and cash equivalents	\$2,780,632	\$284,972	\$20,833,409
Receivables:			
Taxes	5,734,081	5,202,759	0
Accounts	19,626	0	0
Interest	9,619	2,674	225,814
Intergovernmental	1,444,458	0	0
Prepaid items	366,781	0	0
Materials and supplies inventory	60,820	0	0
Fixed assets	0	0	0
Other debits:			
Amount to be provided from general governmental resources	0	0	0
Total assets and other debits	\$10,416,017	\$5,490,405	\$21,059,223

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
Non-Expendable Trust			
\$268,036	\$0	\$0	\$24,167,049
0	0	0	10,936,840
0	0	0	19,626
3,931	0	0	242,038
0	0	0	1,444,458
0	0	0	366,781
0	0	0	60,820
0	65,728,071	0	65,728,071
0	0	1,903,347	1,903,347
<u>\$271,967</u>	<u>\$65,728,071</u>	<u>\$1,903,347</u>	<u>\$104,869,030</u>

(continued)

Toledo-Lucas County Public Library
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 1999
 (continued)

	<u>Governmental Fund Types</u>		
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Liabilities, fund equity, and other credits:			
Liabilities:			
Accounts payable	\$371,141	\$0	\$0
Contracts payable	3,723	0	3,289,243
Retainage payable	5,690	0	482,579
Accrued wages payable	226,233	0	0
Compensated absences payable	63,907	0	0
Intergovernmental payable	121,707	0	0
Deferred revenue	5,734,081	5,202,759	0
Capital leases payable	0	0	0
Total liabilities	<u>6,526,482</u>	<u>5,202,759</u>	<u>3,771,822</u>
Fund equity and other credits:			
Investment in general fixed assets	0	0	0
Fund balance:			
Reserved:			
Reserved for inventory	60,820	0	0
Reserved for encumbrances	1,177,331	9,877	4,935,909
Reserved for restricted principal	0	0	0
Unreserved:			
Designated for scholarships	171,812	0	0
Undesignated	2,479,572	277,769	12,351,492
Total fund equity and other credits	<u>3,889,535</u>	<u>287,646</u>	<u>17,287,401</u>
Total liabilities, fund equity, and other credits	<u>\$10,416,017</u>	<u>\$5,490,405</u>	<u>\$21,059,223</u>

See accompanying notes to the general purpose financial statements

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
Non-Expendable Trust	\$0	\$0	\$0
	0	0	\$371,141
	0	0	3,292,966
	0	0	488,269
	0	0	226,233
	0	1,274,073	1,337,980
	0	477,757	599,464
	0	0	10,936,840
	0	151,517	151,517
	<u>0</u>	<u>1,903,347</u>	<u>17,404,410</u>
	0	65,728,071	0
	0	0	60,820
	0	0	6,123,117
129,590	0	0	129,590
0	0	0	171,812
142,377	0	0	15,251,210
<u>271,967</u>	<u>65,728,071</u>	<u>0</u>	<u>87,464,620</u>
<u>\$271,967</u>	<u>\$65,728,071</u>	<u>\$1,903,347</u>	<u>\$104,869,030</u>

Toledo-Lucas County Public Library
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types
 For the Year Ended December 31, 1999

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
Revenues:				
Taxes	\$5,540,938	\$4,828,129	\$0	\$10,369,067
Intergovernmental	19,089,223	610,769	0	19,699,992
Patrons fines and fees	718,819	0	0	718,819
Interest	631,463	11,600	1,374,215	2,017,278
Services provided to others	57,665	0	0	57,665
Gifts and donations	12,521	81,234	100,000	193,755
Miscellaneous	300,364	1,396	1,462	303,222
Total revenues	<u>26,350,993</u>	<u>5,533,128</u>	<u>1,475,677</u>	<u>33,359,798</u>
Expenditures:				
Current:				
Public services	22,891,278	77,643	2,521,323	25,490,244
Intergovernmental	0	5,388,075	0	5,388,075
Capital outlay	1,737,941	960	20,324,714	22,063,615
Debt service:				
Principal retirement	101,500	0	0	101,500
Interest and fiscal charges	4,713	0	0	4,713
Total expenditures	<u>24,735,432</u>	<u>5,466,678</u>	<u>22,846,037</u>	<u>53,048,147</u>
Excess of revenues over (under) expenditures	<u>1,615,561</u>	<u>66,450</u>	<u>(21,370,360)</u>	<u>(19,688,349)</u>
Other financing sources (uses):				
Inception of capital lease	158,763	0	0	158,763
Operating transfers - in	0	3,383	2,691,256	2,694,639
Operating transfers - out	(2,698,028)	0	0	(2,698,028)
Total other financing sources (uses)	<u>(2,539,265)</u>	<u>3,383</u>	<u>2,691,256</u>	<u>155,374</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(923,704)</u>	<u>69,833</u>	<u>(18,679,104)</u>	<u>(19,532,975)</u>
Fund balances at beginning of year	4,829,142	217,813	35,966,505	41,013,460
Decrease in reserve for inventory	(15,903)	0	0	(15,903)
Fund balances at end of year	<u>\$3,889,535</u>	<u>\$287,646</u>	<u>\$17,287,401</u>	<u>\$21,464,582</u>

See accompanying notes to the general purpose financial statements

Toledo-Lucas County Public Library
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types
 For the Year Ended December 31, 1999

	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Taxes	\$5,516,350	\$5,540,938	\$24,588
Intergovernmental	19,057,726	19,073,387	15,661
Patrons fines and fees	700,000	719,345	19,345
Interest	959,066	944,812	(14,254)
Services provided to others	56,883	57,822	939
Gifts and donations	14,000	12,521	(1,479)
Miscellaneous	295,200	303,254	8,054
Total revenues	<u>26,599,225</u>	<u>26,652,079</u>	<u>52,854</u>
Expenditures:			
Current:			
Public services	24,804,716	24,304,134	500,582
Intergovernmental	0	0	0
Capital outlay	1,810,818	1,671,135	139,683
Total expenditures	<u>26,615,534</u>	<u>25,975,269</u>	<u>640,265</u>
Excess of revenues over (under) expenditures	<u>(16,309)</u>	<u>676,810</u>	<u>693,119</u>
Other financing sources (uses):			
Advances - in	15,000	30,000	15,000
Advances - out	0	0	0
Operating transfers - in	0	0	0
Operating transfers - out	(1,988,018)	(1,988,018)	0
Total other financing sources (uses)	<u>(1,973,018)</u>	<u>(1,958,018)</u>	<u>15,000</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,989,327)</u>	<u>(1,281,208)</u>	<u>708,119</u>
Fund balances at beginning of year	1,356,892	1,356,892	0
Prior year encumbrances appropriated	1,206,934	1,206,934	0
Fund balances at end of year	<u>\$574,499</u>	<u>\$1,282,618</u>	<u>\$708,119</u>

(continued)

Toledo-Lucas County Public Library
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types
 For the Year Ended December 31, 1999
 (continued)

	Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$4,821,000	\$4,828,129	\$7,129
Intergovernmental	670,247	625,180	(45,067)
Patrons fines and fees	0	0	0
Interest	7,260	8,926	1,666
Services provided to others	0	0	0
Gifts and donations	25,100	81,234	56,134
Miscellaneous	5,000	1,396	(3,604)
Total revenues	<u>5,528,607</u>	<u>5,544,865</u>	<u>16,258</u>
Expenditures:			
Current:			
Public services	156,835	89,020	67,815
Intergovernmental	5,389,000	5,388,075	925
Capital outlay	6,220	1,434	4,786
Total expenditures	<u>5,552,055</u>	<u>5,478,529</u>	<u>73,526</u>
Excess of revenues over (under) expenditures	<u>(23,448)</u>	<u>66,336</u>	<u>89,784</u>
Other financing sources (uses):			
Advances - in	0	0	0
Advances - out	(30,000)	(30,000)	0
Operating transfers - in	3,420	3,383	(37)
Operating transfers - out	0	0	0
Total other financing sources (uses)	<u>(26,580)</u>	<u>(26,617)</u>	<u>(37)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(50,028)</u>	<u>39,719</u>	<u>89,747</u>
Fund balances at beginning of year	232,582	232,582	0
Prior year encumbrances appropriated	2,794	2,794	0
Fund balances at end of year	<u>\$185,348</u>	<u>\$275,095</u>	<u>\$89,747</u>

See accompanying notes to the general purpose financial statements

Capital Projects Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$10,337,350	\$10,369,067	\$31,717
0	0	0	19,727,973	19,698,567	(29,406)
0	0	0	700,000	719,345	19,345
1,260,000	1,858,411	598,411	2,226,326	2,812,149	585,823
0	0	0	56,883	57,822	939
100,000	100,000	0	139,100	193,755	54,655
0	1,462	1,462	300,200	306,112	5,912
<u>1,360,000</u>	<u>1,959,873</u>	<u>599,873</u>	<u>33,487,832</u>	<u>34,156,817</u>	<u>668,985</u>
5,570,366	5,043,429	526,937	30,531,917	29,436,583	1,095,334
0	0	0	5,389,000	5,388,075	925
<u>31,443,532</u>	<u>24,689,948</u>	<u>6,753,584</u>	<u>33,260,570</u>	<u>26,362,517</u>	<u>6,898,053</u>
<u>37,013,898</u>	<u>29,733,377</u>	<u>7,280,521</u>	<u>69,181,487</u>	<u>61,187,175</u>	<u>7,994,312</u>
<u>(35,653,898)</u>	<u>(27,773,504)</u>	<u>7,880,394</u>	<u>(35,693,655)</u>	<u>(27,030,358)</u>	<u>8,663,297</u>
0	0	0	15,000	30,000	15,000
0	0	0	(30,000)	(30,000)	0
440,000	1,981,246	1,541,246	443,420	1,984,629	1,541,209
0	0	0	(1,988,018)	(1,988,018)	0
<u>440,000</u>	<u>1,981,246</u>	<u>1,541,246</u>	<u>(1,559,598)</u>	<u>(3,389)</u>	<u>1,556,209</u>
(35,213,898)	(25,792,258)	9,421,640	(37,253,253)	(27,033,747)	10,219,506
14,236,616	14,236,616	0	15,826,090	15,826,090	0
<u>24,163,899</u>	<u>24,163,899</u>	<u>0</u>	<u>25,373,627</u>	<u>25,373,627</u>	<u>0</u>
<u>\$3,186,617</u>	<u>\$12,608,257</u>	<u>\$9,421,640</u>	<u>\$3,946,464</u>	<u>\$14,165,970</u>	<u>\$10,219,506</u>

Toledo-Lucas County Public Library
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balance
 All Non-Expendable Trust Funds
 For the Year Ended December 31, 1999

Operating revenues:	
Interest	\$15,172
Operating expenses:	
Purchased and contracted services	225
Library materials and information	10,411
Total operating expenses	10,636
Operating income	4,536
Operating transfers - in	3,389
Net income	7,925
Fund balance at beginning of year	264,042
Fund balance at end of year	\$271,967

See accompanying notes to the general purpose financial statements

Toledo-Lucas County Public Library
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 All Non-Expendable Trust Funds
 For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$5,350</u>	<u>\$11,241</u>	<u>\$5,891</u>
Expenses:			
Purchased and contracted services	450	225	225
Library materials and information	<u>14,175</u>	<u>11,688</u>	<u>2,487</u>
Total expenses	<u>14,625</u>	<u>11,913</u>	<u>2,712</u>
Excess of revenues under expenses	(9,275)	(672)	8,603
Operating transfers - in	<u>7,900</u>	<u>3,389</u>	<u>(4,511)</u>
Excess of revenues over (under) expenses and operating transfers	(1,375)	2,717	4,092
Fund balance at beginning of year	262,467	262,467	0
Prior year encumbrances appropriated	<u>1,575</u>	<u>1,575</u>	<u>0</u>
Fund balance at end of year	<u>\$262,667</u>	<u>\$266,759</u>	<u>\$4,092</u>

See accompanying notes to the general purpose financial statements

Toledo-Lucas County Public Library
 Combined Statement of Cash Flows
 All Non-Expendable Trust Funds
 For the Year Ended December 31, 1999

Increase (decrease) in cash and cash equivalents:

Cash flows from operating activities:	
Cash payments for purchased and contracted services	(\$225)
Cash payments for library materials and information	<u>(10,411)</u>
Net cash used for operating activities	<u>(10,636)</u>
Cash flows from noncapital financing activities:	
Cash received from operating transfers - in	<u>3,389</u>
Cash flows from investing activities:	
Interest	<u>11,241</u>
Net increase in cash and cash equivalents	3,994
Cash and cash equivalents at beginning of year	<u>264,042</u>
Cash and cash equivalents at end of year	<u><u>\$268,036</u></u>

Reconciliation of operating income to net cash used for operating activities:

Operating income	\$4,536
Adjustments to reconcile operating income to net cash used for operating activities:	
Interest reported as operating income	<u>(15,172)</u>
Net cash used for operating activities	<u><u>(\$10,636)</u></u>

See accompanying notes to the general purpose financial statements

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

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 (the 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, possessing, and disposing of real and personal property; and exercising such other 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/Clerk-Treasurer, Assistant Director, Business Manager/Deputy Clerk-Treasurer, and two Assistant Deputy Clerk-Treasurers.

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. Currently, the reporting entity of the Library does not include any component units.

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 Statements and Interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the Library's accounting policies.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Basis of Presentation - Fund Accounting

The Library uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Library functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net available expendable financial resources.

For financial statement presentation purposes, the various funds of the Library are grouped into the following generic fund types under the broad fund categories of governmental and fiduciary.

Governmental Fund Types - Governmental funds are those through which most governmental functions of the Library are financed. 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. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The following are the Library's governmental fund types:

General Fund - This fund is used to account for all financial resources of the Library, 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.

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specific purposes.

Capital Projects Funds - These funds are used to account for financial resources used for the acquisition or construction of major capital facilities, other than those financed by trust funds.

Fiduciary Fund Types - Fiduciary funds are used to account for assets held by the Library in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The Library's fiduciary funds are non-expendable trust funds. Non-expendable trust funds are accounted for using a flow of economic resources measurement focus which is based upon determination of net income, financial position, and changes in financial position. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Operating statements of these funds present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

Account Groups - To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General Fixed Assets Account Group - This account group is established to account for all general fixed assets of the Library.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the Library.

B. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

All governmental fund types are accounted for using the modified accrual basis of accounting. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current year or soon enough thereafter to be used to pay liabilities of the current year. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The available period for the Library is thirty days after year end.

In applying the susceptible to accrual concept under the modified accrual basis, revenues accrued at the end of the year include intergovernmental revenues, interest on investments, and services provided to others. Other revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

The Library reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Current and delinquent property taxes measurable as of December 31, 1999, whose availability is indeterminate and which are not intended to finance current year obligations, have been recorded as deferred revenue.

The accrual basis of accounting is utilized for reporting purposes by the non-expendable trust funds. Revenues are recognized when they are earned and become measurable, and expenses are recognized when incurred, if measurable.

C. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Administrative Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting.

The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are legally required to be budgeted and appropriated. The legal level of budgetary control is at the object level. Budgetary modifications may only be made by resolution of the Board of Library Trustees.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budget - A budget of estimated revenues and expenditures for all funds is submitted to the County Commissioners by May 31 of each year, for the period January 1 to December 31 of the following year. As taxing authority, it is the responsibility of the County Commissioners to submit the Library's budget to the County Budget Commission. The County Commissioners are not authorized to make changes to the Library's budget.

Estimated Resources - The County Budget Commission reviews estimated revenues and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The County Budget Commission certifies its actions to the Library by September 1. As part of this certification, the Library receives the official certificate of estimated resources, which states the projected revenues of each fund. Prior to December 31, the Library must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about January 1, the certificate of estimated resources is amended to include the unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that revenue to be collected is greater or less than the current estimate. The amounts reported on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 1999.

Appropriations - A temporary appropriation resolution to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. The annual appropriation resolution must be passed by April 1 of each year for the period January 1 to December 31. The appropriation resolution fixes the spending authority at the fund and object level. The allocation of appropriations among objects within a fund may be modified during the year only by a resolution of the Board of Library Trustees. During the year four supplemental appropriation resolutions were passed. The budget figures which appear on the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Encumbrances - As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent-year expenditures for governmental fund types and reported in the notes to the financial statements for non-expendable trust funds.

The Ohio Administrative Code prohibits expenditures plus encumbrances from exceeding appropriations.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding year and are not reappropriated.

D. 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. Each fund's interest in the pool is presented as "Equity in pooled cash and cash equivalents" on the combined balance sheet.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments are reported at fair value, except for repurchase agreements and non-negotiable certificates of deposit which are reported at cost. Fair value is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 1999.

Following Ohio Statutes, the Board of Library Trustees has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General fund during 1999 amounted to \$631,463, which includes \$249,511 assigned from other Library funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the Library are considered to be cash equivalents. Investments with an initial maturity of more than three months, and not purchased from the pool, are reported as investments.

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 1999, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure is recorded in the year in which services are consumed.

F. Materials and Supplies Inventory

Inventory is stated at cost and determined on a first-in, first-out basis. The costs of inventory items are recorded as expenditures when purchased. Reported materials and supplies inventory is equally offset by a fund balance reserve which indicates that it does not constitute available expendable resources even though it is a component of net current assets.

G. Fixed Assets and Depreciation

The fixed asset values were initially determined by assigning original acquisition costs when such information was available. In cases where information supporting original costs was not available, estimated historical costs were used. Donated fixed assets are capitalized at fair market value on the date donated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements which extend the useful life or increase the capacity or operating efficiency of the asset are capitalized at cost.

General fixed assets (fixed assets used in governmental fund type operations) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group at historical cost or estimated historical cost. Assets in the general fixed assets account group are not depreciated.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Library does not record infrastructure. The Library maintains a capitalization threshold of one hundred dollars.

H. Library Books

Library books and materials are reflected as expenditures when purchased and are not capitalized as assets of the Library. The Library currently has a book collection of 2,253,118 books.

I. 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 that 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's wage rates at year end, taking into consideration any limits in the Library's termination policy. The Library records a liability for accumulated unused sick leave after the number of years as follows:

Aple	5 years on staff
CWA	8 years on staff
Exempt	12 years on staff

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "Compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group.

J. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as liabilities in the general long-term obligations account group to the extent that they will not be paid with current available expendable resources. Payments made more than thirty days after year end are considered not to have used current available expendable resources. Capital leases are reported as a liability in the general long-term obligations account group until due.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Reservations and Designations of Fund Balance

The Library reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Fund balance designations are established to indicate tentative plans for financial resource utilization in future periods. Unreserved, undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for inventory, encumbrances, and restricted principal.

In the General fund, the Board has designated a portion of fund balance for scholarships.

L. Intergovernmental Revenues

In governmental funds, intergovernmental revenues, such as grants awarded on a non-reimbursement basis, entitlements, and shared revenues are recorded as receivables and revenues when measurable and available. Reimbursement-type grants are recorded as receivables and revenues when the related expenditures are incurred.

M. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Nonrecurring and nonroutine transfers of equity between funds and the transfer of residual balances of discontinued funds or projects to the General fund or capital projects funds are classified as residual equity transfers. All other interfund transactions are reported as operating transfers.

N. 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.

O. Total Columns on Combined Financial Statements

Total columns on the combined statements overview are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, requires accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - All Governmental Fund Types and the Combined Statement of Revenues, Expenses, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual - All Non-Expendable Trust Funds are 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/expenses 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/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure for the non-expendable trust funds (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
All Governmental Fund Types

	General	Special Revenue	Capital Projects
GAAP Basis	(\$923,704)	\$69,833	(\$18,679,104)
<u>Increase (Decrease) Due To:</u>			
Revenue Accruals:			
Accrued 1998, Received in Cash 1999	2,492,609	14,411	0
Accrued 1999, Not Yet Received in Cash	(1,468,013)	(2,674)	(225,814)
Expenditure Accruals:			
Accrued 1998, Paid in Cash 1999	(666,245)	(1,974)	(2,434,010)
Accrued 1999, Not Yet Paid in Cash	786,711	0	3,771,822
Cash Adjustments:			
Unrecorded Activity 1998	(28,825)	0	0
Unrecorded Activity 1999	15,325	0	0
Prepaid Items	(5,727)	0	0
Advances - In	30,000	0	0
Advances - Out	0	(30,000)	0
Encumbrances Outstanding at Year End (Budget Basis)	(1,513,339)	(9,877)	(8,225,152)
Budget Basis	(\$1,281,208)	\$39,719	(\$25,792,258)

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (continued)

Net Income/Excess of Revenues Over Expenses
and Operating Transfers
All Non-Expendable Trust Funds

GAAP Basis	\$7,925
<u>Increase (Decrease) Due To:</u>	
Revenue Accruals:	
Accrued 1999, Not Yet Received in Cash	(3,931)
Encumbrances Outstanding at Year End (Budget Basis)	(1,277)
Budget Basis	\$2,717

NOTE 4 - 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 that the Board has identified as not required for use within the current two 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.

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;

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

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 provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
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) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and,
6. The State Treasurer's investment pool (STAR Ohio).

The Library may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest, or coupons.

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 two 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.

At year end, the Library had \$13,034 in undeposited cash on hand which is included on the balance sheet of the Library as part of "Equity in pooled cash and cash equivalents".

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

At year end, the carrying amount of the Library's deposits was \$14,019,913 and the bank balance was \$15,801,951. Of the bank balance, \$545,739 was covered by federal depository insurance and \$15,256,212 was uninsured and uncollateralized. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the Library to a successful claim by the FDIC.

The Library's investments are categorized to give an indication of the level of risk assumed by the Library at year end. Category 1 includes investments that are insured or registered for which the securities are held by the Library or its agent in the Library's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Library's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the Library's name. STAR Ohio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

	Category 2	Category 3	Carrying Amount	Fair Value
U.S. Treasury Notes	\$2,581,589	\$0	\$2,581,589	\$2,581,589
Repurchase Agreements	0	1,584,280	1,584,280	1,584,835
	<u>\$2,581,589</u>	<u>\$1,584,280</u>	4,165,869	4,166,424
STAR Ohio			5,968,233	5,968,233
Total			<u>\$10,134,102</u>	<u>\$10,134,657</u>

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classification of cash and cash equivalents and investments on the combined financial statements and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement No. 9	\$24,167,049	\$0
Cash on Hand	(13,034)	
Investments:		
U.S. Treasury Notes	(2,581,589)	2,581,589
Repurchase Agreements	(1,584,280)	1,584,280
STAR Ohio	(5,968,233)	5,968,233
GASB Statement No. 3	<u>\$14,019,913</u>	<u>\$10,134,102</u>

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 5 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the Library. Real property tax revenues received in 1999 represent the collection of 1998 taxes. For 1999, real property taxes were levied after October 1, 1999, on the assessed values as of January 1, 1999, the lien date. These taxes will be collected in and are intended to finance 2000 operations. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 1997. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes were levied after October 1, 1999, on the assessed values as of December 31, 1998, the lien date. Public utility real property is assessed at 88 percent of true value; tangible personal property is currently assessed at varying percentages of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Tangible personal property tax revenues received in 1999 (other than public utility property) represent the collection of 1999 taxes. For 1999, tangible personal property taxes were levied after October 1, 1998, on the true value as of December 31, 1998, the lien date. Tangible personal property is currently assessed at 25 percent of true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. The first payment is due April 30, with the remainder payable by September 20.

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 delinquent taxes outstanding and real, public utility, and tangible personal property taxes which were measurable as of December 31, 1999. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31 and are not intended to finance 1999 operations.

The full tax rate for all Library operations the year ended December 31, 1999, was \$1.85 per \$1,000 of assessed value. The assessed values of real, public utility, and tangible personal property upon which 1999 property tax receipts were based are as follows:

<u>Category</u>	<u>Amount</u>
Real Property	\$5,100,496,000
Public Utility Property	869,274,000
Tangible Personal Property	483,823,000
Total Assessed Value	<u>\$6,453,593,000</u>

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 6 - RECEIVABLES

Receivables at December 31, 1999, consisted of taxes, accounts (photocopies, facsimiles, and fines), interest, and intergovernmental receivables. All receivables are considered fully collectible. Accounts receivable at December 31 were \$19,626.

A summary of the principal items of intergovernmental receivables follows:

	Amounts
General Fund	
Library Local Government Support	\$1,439,000
U.S. Fish and Wildlife	368
Lake County Economic Development	5,090
Total Intergovernmental Receivables	\$1,444,458

NOTE 7 - FIXED ASSETS

Changes in general fixed assets during 1999 were as follows:

Fixed Asset Classification	Balance at 12/31/98	Additions	Reductions	Balance at 12/31/99
Land	\$6,523,597	\$178,010	\$0	\$6,701,607
Buildings and Improvements	16,154,263	1,497,144	0	17,651,407
Improvements Other Than Buildings	2,044,047	832,894	0	2,876,941
Furniture and Equipment	8,077,070	850,629	141	8,927,558
Vehicles	191,437	0	0	191,437
Construction in Progress	7,412,699	22,830,939	864,517	29,379,121
Total General Fixed Assets	\$40,403,113	\$26,189,616	\$864,658	\$65,728,071

Construction in progress is reduced when the assets are substantially completed or are placed in service and are presented as additions to the appropriate asset class.

NOTE 8 - COMPENSATED ABSENCES

The criteria for determining the vacation and sick leave liability is 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 General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 8 - 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	Maximum Sick Accumulation	Percentage Sick Leave Paid
Aple	182	104	204	930	35%
CWA	182	104	190	905	35
Exempt	182	104	204	930	35

When employees terminate their employment, they are paid for their accumulated vacation. An employee must retire through the Public Employees Retirement System (PERS) to receive payment of sick leave.

NOTE 9 - DEFINED BENEFIT PENSION PLAN

The Library contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Board. PERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. PERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations and the Library is required to contribute 13.55 percent; 9.35 percent was the portion used to fund pension obligations. Contributions are authorized by State statute. The contribution rates are determined actuarially. For all full-time employees, the Library picks up both the employer's and the employee's portion of the pension obligation.

The Library's contributions to PERS for the years ended December 31, 1999, 1998, and 1997 were as follows:

	1999	1998	1997
Library's employer contribution	\$1,066,089	\$1,007,322	\$846,985
Library's pickup of full-time employees contribution	888,670	839,424	780,236
Total payment by Library	1,954,759	1,846,746	1,627,221
Contribution by part-time employees	80,501	76,324	72,770
Total payment to PERS	<u>\$2,035,260</u>	<u>\$1,923,070</u>	<u>\$1,699,991</u>

The Library has paid 69 percent of the employer contribution for 1999, and 100 percent for 1998 and 1997. The unpaid contribution for 1999, in the amount of \$329,670, is recorded as a liability in the general long-term obligations account group.

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 10 - POSTEMPLOYMENT BENEFITS

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The employer contribution rate was 13.55 percent of covered payroll; 4.2 percent was the portion used to fund health care for 1999.

Benefits are funded on a pay-as-you-go basis. OPB are financed through employer contributions and investment earnings. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely.

During 1999, OPB expenditures made by PERS were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPB payments were \$9,870,285,641. At December 31, 1999, the total number of benefit recipients eligible for OPB through PERS was 118,062. The Library's actual contributions for 1999 which were used to fund OPB were \$478,885.

NOTE 11 - CAPITALIZED LEASES - LESSEE DISCLOSURE

The Library has entered into several leases for computers. The leases meet 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. New capital leases are reflected in the accounts "Capital outlay" and "Inception of capital lease" in the General fund, which will be making the lease payments. Capital lease payments are reflected as debt service expenditures in the combined financial statements for the governmental funds. General fixed assets acquired by lease have been capitalized in the general fixed assets account group, in the amount of \$317,672. This amount represents the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in 1999 totaled \$101,500.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of December 31, 1999.

Year Ending December 31,	Long-Term Obligation
2000	\$106,213
2001	55,523
Total Minimum Lease Payments	161,736
Less: Amount Representing Interest	(10,219)
Present Value of Minimum Lease Payments	\$151,517

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 12 - LONG-TERM OBLIGATIONS

The changes in the Library's long-term obligations during 1999 were as follows:

	Balance at 12/31/98	Additions	Reductions	Balance at 12/31/99
Compensated Absences Payable	\$1,302,640	\$0	\$28,567	\$1,274,073
Intergovernmental Payable	441,634	477,757	441,634	477,757
Capital Leases Payable	94,254	158,763	101,500	151,517
Claims and Judgements Payable	557,391	0	557,391	0
Total General Long-Term Obligations	<u>\$2,395,919</u>	<u>\$636,520</u>	<u>\$1,129,092</u>	<u>\$1,903,347</u>

Compensated absences are presented at net because it is not practical to determine the actual increases and decreases. These benefits will be paid from the fund from which the employee's salary is paid. The intergovernmental payable, representing the Library's contractually required pension contributions, and capital leases will be paid from the General fund.

NOTE 13 - CONSTRUCTION AND IMPROVEMENT OF FACILITIES

In 1995, the Board of Trustees of the Toledo-Lucas County Public Library submitted, to the Lucas County Commissioners, a property tax levy to be used for improvements to the Library system. The County Commissioners serve as the taxing authority and issue tax related debt on behalf of the Library, although their role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Library Trustees.

With approval of the levy, the County Commissioners issued County general obligation bonds, in the amount of \$25,000,000 in 1996 and \$13,600,000 in 1997, for Library improvements. The bonds will be paid from proceeds of the property tax levy. Because the bonds are general obligations of Lucas County, the long-term obligation is excluded from the general long-term obligations of the Toledo-Lucas County Public Library. The receipt and expenditure of the proceeds from the property tax levy for the retirement of the debt is reflected in the Improvement Levy special revenue fund.

NOTE 14 - CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

The Library has several outstanding contracts for professional services and construction. The following amounts remain on these contracts as of December 31, 1999:

Branch	Outstanding Balance
Main	\$10,621,322
Maumee	100,981
Point Place	1,183,840
Sanger	1,656,140
West Toledo	4,942

Toledo-Lucas County Public Library
Notes to the General Purpose Financial Statements
For the Year Ended December 31, 1999

NOTE 15 - 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 1999, the Library contracted with various companies for insurance coverage. The companies provided coverage for property (includes glass and transit), general liability, auto, umbrella, mechanical breakdowns (includes boilers and machinery), earthquake, directors and officers, and special library form (includes fine arts, rare books, electronic data processing equipment, valuable papers).

Limits and deductible amounts for the above policies are:

<u>Coverage</u>	<u>Limits</u>	<u>Deductible Amounts</u>
Property	\$67,969,380	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence 5,000 Medical	No Deductible
Auto	1,000,000	100 Comprehensive 250 Collision
Umbrella	5,000,000	10,000
Boilers/Machinery	Unlimited	1,000
Earthquake	30,000,000	25,000
Directors and Officers	2,000,000	No Deductible
Special Library Form	69,812,301	1,000
Electronic Equipment	2,125,103	1,000
Builders Risk - Main Library	25,000,000	5,000
Builders Risk - Sanger	2,151,463	1,000

There has been a significant increase in insurance coverage from 1998 as a result of the construction projects in progress. 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.

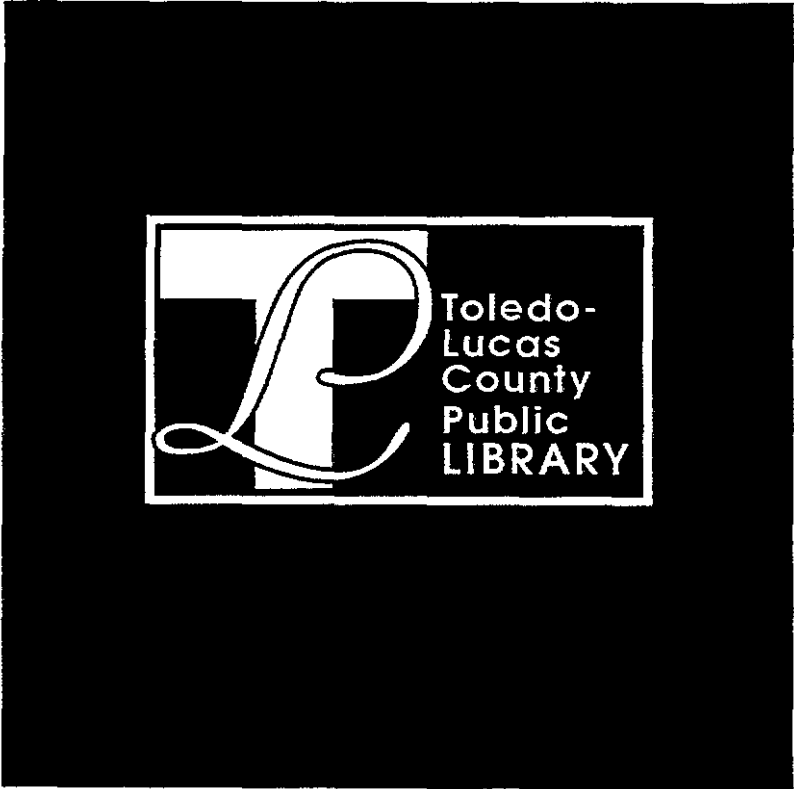
NOTE 16 - CONTINGENT LIABILITIES

A. Litigation

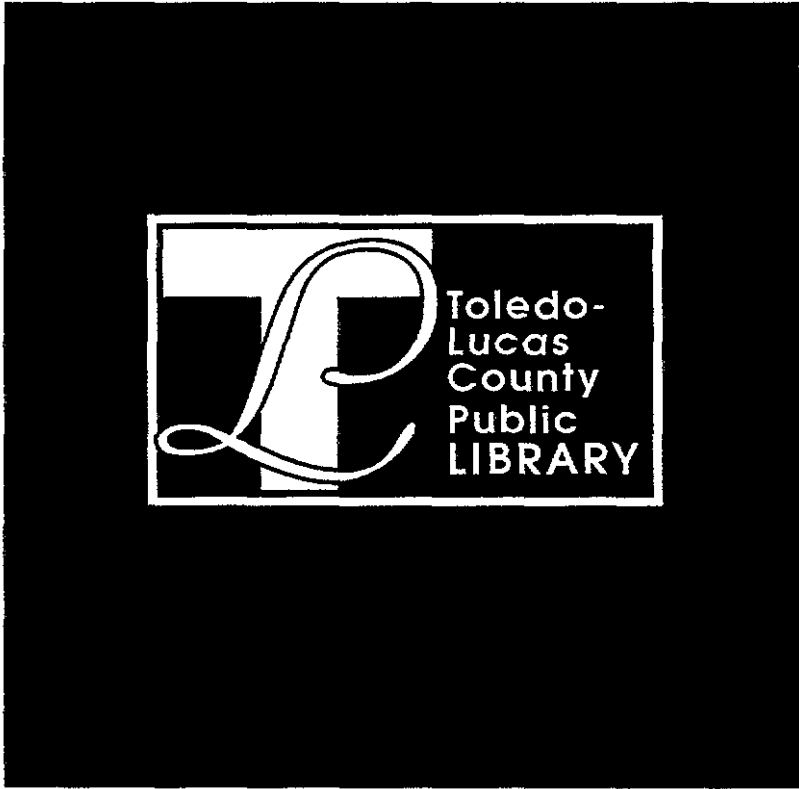
There are currently no matters in litigation with the Library as defendant.

B. Federal and State Grants

For the period January 1, 1999, to December 31, 1999, the Library received Federal and State grants for specific purposes that are subject to review and audit by grantor agencies or their designee. 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 disallowance, if any, would be immaterial.



FINANCIAL STATEMENTS AND SCHEDULES
OF INDIVIDUAL FUNDS AND ACCOUNT GROUP



GENERAL FUND

To account for all financial resources of the Library, except those required to be accounted for in another fund.

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

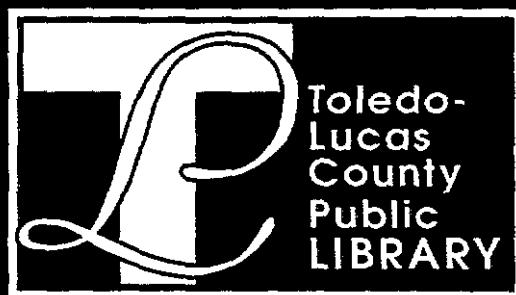
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$5,516,350	\$5,540,938	\$24,588
Intergovernmental	19,057,726	19,073,387	15,661
Patron fines and fees	700,000	719,345	19,345
Interest	959,066	944,812	(14,254)
Services provided to others	56,883	57,822	939
Gifts and donations	14,000	12,521	(1,479)
Miscellaneous	295,200	303,254	8,054
Total revenues	<u>26,599,225</u>	<u>26,652,079</u>	<u>52,854</u>
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Salaries and leave benefits	11,548,000	11,463,001	84,999
Retirement benefits	2,496,000	2,471,069	24,931
Insurance benefits	1,188,198	1,156,948	31,250
Other employee benefits	96,913	72,200	24,713
Total salaries and benefits	<u>15,329,111</u>	<u>15,163,218</u>	<u>165,893</u>
Supplies			
General administrative supplies	396,190	355,960	40,230
Property maintenance supplies and repair	162,561	159,928	2,633
Motor vehicle fuel, supplies, and parts	14,483	11,136	3,347
Other supplies	200	0	200
Total supplies	<u>573,434</u>	<u>527,024</u>	<u>46,410</u>
Purchased and contracted services			
Travel and meeting expenditures	80,266	78,461	1,805
Communications, printing, and publicity	1,088,208	1,071,263	16,945
Property maintenance, repair, and security services	792,328	767,069	25,259
Insurance	97,100	81,939	15,161
Rents/leases	305,052	296,367	8,685
Utilities	854,538	846,606	7,932
Professional services	856,447	800,072	56,375
Library material control services	89,762	87,389	2,373
Other purchased and contracted services	194,842	179,148	15,694
Total purchased and contracted services	<u>4,358,543</u>	<u>4,208,314</u>	<u>150,229</u>

(continued)

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Library materials and information			
Books and pamphlets	\$2,979,769	\$2,951,571	\$28,198
Periodicals	384,931	365,616	19,315
Audiovisual materials	722,922	684,475	38,447
Computer services and information	319,653	288,348	31,305
Interlibrary loan fees/charges	9,111	8,673	438
Library materials repair and restoration	22,200	17,108	5,092
Library materials - all other	7,000	1,840	5,160
Total library materials and information	<u>4,445,586</u>	<u>4,317,631</u>	<u>127,955</u>
Other expenditures			
Dues and memberships	37,700	34,903	2,797
Taxes and assessments	46,223	39,592	6,631
Refunds and reimbursements	13,619	13,452	167
Other miscellaneous expenditures	500	0	500
Total other expenditures	<u>98,042</u>	<u>87,947</u>	<u>10,095</u>
Total public services	<u>24,804,716</u>	<u>24,304,134</u>	<u>500,582</u>
Capital outlay			
Land	1,005,000	1,000,523	4,477
Buildings and improvements	60,850	30,565	30,285
Improvements other than buildings	73,090	46,433	26,657
Furniture and equipment	630,878	555,784	75,094
Vehicles	40,000	37,830	2,170
Other	1,000	0	1,000
Total capital outlay	<u>1,810,818</u>	<u>1,671,135</u>	<u>139,683</u>
Total expenditures	<u>26,615,534</u>	<u>25,975,269</u>	<u>640,265</u>
Excess of revenues over (under) expenditures	<u>(16,309)</u>	<u>676,810</u>	<u>693,119</u>
Other financing sources (uses):			
Advances - in	15,000	30,000	15,000
Operating transfers - out	(1,988,018)	(1,988,018)	0
Total other financing sources (uses)	<u>(1,973,018)</u>	<u>(1,958,018)</u>	<u>15,000</u>
Excess of revenues and other financing sources under expenditures and other financing uses	<u>(1,989,327)</u>	<u>(1,281,208)</u>	<u>708,119</u>
Fund balance at beginning of year	1,356,892	1,356,892	0
Prior year encumbrances appropriated	<u>1,206,934</u>	<u>1,206,934</u>	<u>0</u>
Fund balance at end of year	<u>\$574,499</u>	<u>\$1,282,618</u>	<u>\$708,119</u>



SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specific purposes.

NEO Grant

To account for grant revenue used to assist businesses in their efforts to sell products and services to the Department of Defense, to other Federal agencies, and to various State and local government entities.

Improvement Levy

To account for the receipt and distribution to Lucas County of the property tax levy used to pay the County general obligation bonds issued to finance Library improvements.

Insurance Rotary

To account for insurance settlements used to pay the costs of repair and replacement of damaged and destroyed items.

Staff Development

To account for monies received from Margie Malmberg for staff development.

Special Gifts

To account for small donations used as designated by the donors.

Marci Stothers

To account for monies received from Marci Stothers for purchasing children's books about Indians.

Toledo Profile

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

Lois Waffle

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

Colby

To account for monies received from George F. Colby to benefit the Jermain Branch of the Library. This branch has since been closed. The Board has designated this money to be used for acquisitions relating to the history of Toledo and Lucas County.

Kent

To account for monies received from Eliza M. Kent to purchase books.

Louise M. Meffley

To account for monies donated from the Estate of Louise M. Meffley for purchasing materials for the sight impaired.

Toledo-Lucas County Public Library
Combining Balance Sheet
All Special Revenue Funds
December 31, 1999

	<u>Improvement Levy</u>	<u>Insurance Rotary</u>	<u>Staff Development</u>	<u>Special Gifts</u>
Assets:				
Equity in pooled cash and cash equivalents	\$0	\$16,692	\$3,922	\$11,075
Receivables:				
Taxes	5,202,759	0	0	0
Interest	0	0	0	0
Total assets	<u>\$5,202,759</u>	<u>\$16,692</u>	<u>\$3,922</u>	<u>\$11,075</u>
Liabilities:				
Deferred revenue	<u>\$5,202,759</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Fund equity:				
Fund balance:				
Reserved:				
Reserved for encumbrances	0	0	0	8,884
Unreserved:				
Undesignated	0	16,692	3,922	2,191
Total fund equity	<u>0</u>	<u>16,692</u>	<u>3,922</u>	<u>11,075</u>
Total liabilities and fund equity	<u>\$5,202,759</u>	<u>\$16,692</u>	<u>\$3,922</u>	<u>\$11,075</u>

<u>Marci Stothers</u>	<u>Toledo Profile</u>	<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Totals</u>
\$1,666	\$2,978	\$69,104	\$49,614	\$67,740	\$62,181	\$284,972
0	0	0	0	0	0	5,202,759
0	0	0	887	1,235	552	2,674
<u>\$1,666</u>	<u>\$2,978</u>	<u>\$69,104</u>	<u>\$50,501</u>	<u>\$68,975</u>	<u>\$62,733</u>	<u>\$5,490,405</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$5,202,759</u>
0	0	0	291	567	135	9,877
<u>1,666</u>	<u>2,978</u>	<u>69,104</u>	<u>50,210</u>	<u>68,408</u>	<u>62,598</u>	<u>277,769</u>
<u>1,666</u>	<u>2,978</u>	<u>69,104</u>	<u>50,501</u>	<u>68,975</u>	<u>62,733</u>	<u>287,646</u>
<u>\$1,666</u>	<u>\$2,978</u>	<u>\$69,104</u>	<u>\$50,501</u>	<u>\$68,975</u>	<u>\$62,733</u>	<u>\$5,490,405</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Special Revenue Funds
For the Year Ended December 31, 1999

	NEO Grant	Improvement Levy	Insurance Rotary	Staff Development
Revenues:				
Taxes	\$0	\$4,828,129	\$0	\$0
Intergovernmental	50,823	559,946	0	0
Interest	0	0	0	143
Gifts and donations	0	0	0	0
Miscellaneous	0	0	617	0
Total revenues	<u>50,823</u>	<u>5,388,075</u>	<u>617</u>	<u>143</u>
Expenditures:				
Current:				
Public services	48,372	0	717	0
Intergovernmental	0	5,388,075	0	0
Capital outlay	65	0	0	0
Total expenditures	<u>48,437</u>	<u>5,388,075</u>	<u>717</u>	<u>0</u>
Excess of revenues over (under) expenditures	2,386	0	(100)	143
Other financing sources:				
Operating transfers - in	<u>0</u>	<u>0</u>	<u>0</u>	<u>52</u>
Excess of revenues and other financing sources over (under) expenditures	2,386	0	(100)	195
Fund balances (deficit) at beginning of year	<u>(2,386)</u>	<u>0</u>	<u>16,792</u>	<u>3,727</u>
Fund balances at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$16,692</u>	<u>\$3,922</u>

<u>Special Gifts</u>	<u>Marci Stothers</u>	<u>Toledo Profile</u>	<u>Lois Waffle</u>	<u>Colby</u>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
633	61	93	1,269	2,605
13,399	0	0	67,835	0
0	0	779	0	0
<u>14,032</u>	<u>61</u>	<u>872</u>	<u>69,104</u>	<u>2,605</u>
22,358	0	1,895	0	2,017
0	0	0	0	0
895	0	0	0	0
<u>23,253</u>	<u>0</u>	<u>1,895</u>	<u>0</u>	<u>2,017</u>
(9,221)	61	(1,023)	69,104	588
308	22	64	0	973
(8,913)	83	(959)	69,104	1,561
19,988	1,583	3,937	0	48,940
<u>\$11,075</u>	<u>\$1,666</u>	<u>\$2,978</u>	<u>\$69,104</u>	<u>\$50,501</u>

(continued)

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Special Revenue Funds
For the Year Ended December 31, 1999
(continued)

	Kent	Louise M. Meffley	Totals
Revenues:			
Taxes	\$0	\$0	\$4,828,129
Intergovernmental	0	0	610,769
Interest	3,473	3,323	11,600
Gifts and donations	0	0	81,234
Miscellaneous	0	0	1,396
Total revenues	<u>3,473</u>	<u>3,323</u>	<u>5,533,128</u>
Expenditures:			
Current:			
Public services	1,369	915	77,643
Intergovernmental	0	0	5,388,075
Capital outlay	0	0	960
Total expenditures	<u>1,369</u>	<u>915</u>	<u>5,466,678</u>
Excess of revenues over (under) expenditures	2,104	2,408	66,450
Other financing sources:			
Operating transfers - in	<u>1,429</u>	<u>535</u>	<u>3,383</u>
Excess of revenues and other financing sources over (under) expenditures	3,533	2,943	69,833
Fund balances (deficit) at beginning of year	<u>65,442</u>	<u>59,790</u>	<u>217,813</u>
Fund balances at end of year	<u>\$68,975</u>	<u>\$62,733</u>	<u>\$287,646</u>

Toledo-Lucas County Public Library
NEO Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	<u>\$102,247</u>	<u>\$65,234</u>	<u>(\$37,013)</u>
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Salaries and leave benefits	19,942	9,250	10,692
Retirement benefits	4,243	2,041	2,202
Insurance benefits	1,569	705	864
Other employee benefits	752	0	752
Total salaries and benefits	<u>26,506</u>	<u>11,996</u>	<u>14,510</u>
Supplies			
General administrative supplies	<u>10,174</u>	<u>6,861</u>	<u>3,313</u>
Purchased and contracted services			
Travel and meeting expenditures	2,231	502	1,729
Professional services	15,010	7,676	7,334
Total purchased and contracted services	<u>17,241</u>	<u>8,178</u>	<u>9,063</u>
Library materials and information			
Books and pamphlets	430	58	372
Computer services and information	30,918	22,865	8,053
Total library materials and information	<u>31,348</u>	<u>22,923</u>	<u>8,425</u>
Other expenditures			
Dues and memberships	258	211	47
Total public services	<u>85,527</u>	<u>50,169</u>	<u>35,358</u>
Capital outlay			
Furniture and equipment	<u>1,720</u>	<u>65</u>	<u>1,655</u>
Total expenditures	<u>87,247</u>	<u>50,234</u>	<u>37,013</u>
Excess of revenues over expenditures	15,000	15,000	0

(continued)

Toledo-Lucas County Public Library
NEO Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other financing uses:			
Advances - out	<u>(\$30,000)</u>	<u>(\$30,000)</u>	<u>0</u>
Excess of revenues under expenditures and other financing uses	(15,000)	(15,000)	0
Fund balance at beginning of year	13,203	13,203	0
Prior year encumbrances appropriated	<u>1,797</u>	<u>1,797</u>	<u>0</u>
Fund balance at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Toledo-Lucas County Public Library
Improvement Levy Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$4,821,000	\$4,828,129	\$7,129
Intergovernmental	568,000	559,946	(8,054)
Total revenues	<u>5,389,000</u>	<u>5,388,075</u>	<u>(925)</u>
Expenditures:			
Intergovernmental	<u>5,389,000</u>	<u>5,388,075</u>	<u>925</u>
Excess of revenues over expenditures	0	0	0
Fund balance at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Toledo-Lucas County Public Library
Insurance Rotary Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Miscellaneous	<u>\$5,000</u>	<u>\$617</u>	<u>(\$4,383)</u>
Expenditures:			
Current:			
Public services			
Supplies			
General administrative supplies	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Purchased and contracted services			
Property maintenance, repair, and security services	<u>13,000</u>	<u>717</u>	<u>12,283</u>
Library materials and information			
Books and pamphlets	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Total public services	<u>18,500</u>	<u>717</u>	<u>17,783</u>
Capital outlay			
Furniture and equipment	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Total expenditures	<u>21,000</u>	<u>717</u>	<u>20,283</u>
Excess of revenues under expenditures	(16,000)	(100)	15,900
Fund balance at beginning of year	<u>16,792</u>	<u>16,792</u>	<u>0</u>
Fund balance at end of year	<u>\$792</u>	<u>\$16,692</u>	<u>\$15,900</u>

Toledo-Lucas County Public Library
Staff Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$160</u>	<u>\$143</u>	<u>(\$17)</u>
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Other employee benefits	<u>3,725</u>	<u>0</u>	<u>3,725</u>
Excess of revenues over (under) expenditures	(3,565)	143	3,708
Other financing sources:			
Operating transfers - in	<u>40</u>	<u>52</u>	<u>12</u>
Excess of revenues and other financing sources over (under) expenditures	(3,525)	195	3,720
Fund balance at beginning of year	<u>3,727</u>	<u>3,727</u>	<u>0</u>
Fund balance at end of year	<u>\$202</u>	<u>\$3,922</u>	<u>\$3,720</u>

Toledo-Lucas County Public Library
Special Gifts Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$600	\$633	\$33
Gifts and donations	15,100	13,399	(1,701)
Total revenues	<u>15,700</u>	<u>14,032</u>	<u>(1,668)</u>
Expenditures:			
Current:			
Public services			
Supplies			
<i>General administrative supplies</i>	<u>700</u>	<u>143</u>	<u>557</u>
Purchased and contracted services			
Travel and meeting expenditures	1,000	767	233
Professional services	26,886	25,848	1,038
Other purchased and contracted services	4,500	4,010	490
Total purchased and contracted services	<u>32,386</u>	<u>30,625</u>	<u>1,761</u>
Total public services	<u>33,086</u>	<u>30,768</u>	<u>2,318</u>
Capital outlay			
Furniture and equipment	<u>2,000</u>	<u>1,369</u>	<u>631</u>
Total expenditures	<u>35,086</u>	<u>32,137</u>	<u>2,949</u>
Excess of revenues under expenditures	(19,386)	(18,105)	1,281
Other financing sources:			
Operating transfers - in	<u>300</u>	<u>308</u>	<u>8</u>
Excess of revenues and other financing sources under expenditures	(19,086)	(17,797)	1,289
Fund balance at beginning of year	<u>19,988</u>	<u>19,988</u>	<u>0</u>
Fund balance at end of year	<u>\$902</u>	<u>\$2,191</u>	<u>\$1,289</u>

Toledo-Lucas County Public Library
 Marci Stothers Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$61	\$61	\$0
Expenditures:			
Current:			
Public services			
Library materials and information			
Books and pamphlets	1,600	0	1,600
Excess of revenues over (under) expenditures	(1,539)	61	1,600
Other financing sources:			
Operating transfers - in	20	22	2
Excess of revenues and other financing sources over (under) expenditures	(1,519)	83	1,602
Fund balance at beginning of year	1,583	1,583	0
Fund balance at end of year	\$64	\$1,666	\$1,602

Toledo-Lucas County Public Library
 Toledo Profile Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$140	\$93	(\$47)
Miscellaneous	0	779	779
Total revenues	<u>140</u>	<u>872</u>	<u>732</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	4,100	1,895	2,205
Excess of revenues under expenditures	(3,960)	(1,023)	2,937
Other financing sources:			
Operating transfers - in	60	64	4
Excess of revenues and other financing sources under expenditures	(3,900)	(959)	2,941
Fund balance at beginning of year	3,937	3,937	0
Fund balance at end of year	<u>\$37</u>	<u>\$2,978</u>	<u>\$2,941</u>

Toledo-Lucas County Public Library
 Lois Waffle Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$0	\$1,269	\$1,269
Gifts and donations	10,000	67,835	57,835
Total revenues	<u>10,000</u>	<u>69,104</u>	<u>59,104</u>
Expenditures:			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over expenditures	10,000	69,104	59,104
Fund balance at beginning of year	0	0	0
Fund balance at end of year	<u>\$10,000</u>	<u>\$69,104</u>	<u>\$59,104</u>

Toledo-Lucas County Public Library
Colby Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$1,600</u>	<u>\$1,718</u>	<u>\$118</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>100</u>	<u>24</u>	<u>76</u>
Library materials and information			
Books and pamphlets	<u>2,735</u>	<u>2,284</u>	<u>451</u>
Total expenditures	<u>2,835</u>	<u>2,308</u>	<u>527</u>
Excess of revenues under expenditures	(1,235)	(590)	645
Other financing sources:			
Operating transfers - in	<u>1,000</u>	<u>973</u>	<u>(27)</u>
Excess of revenues and other financing sources over (under) expenditures	(235)	383	618
Fund balance at beginning of year	48,705	48,705	0
Prior year encumbrances appropriated	<u>235</u>	<u>235</u>	<u>0</u>
Fund balance at end of year	<u>\$48,705</u>	<u>\$49,323</u>	<u>\$618</u>

Toledo-Lucas County Public Library
Kent Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$2,000</u>	<u>\$2,238</u>	<u>\$0</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>100</u>	<u>99</u>	<u>1</u>
Library materials and information			
Books and pamphlets	<u>3,850</u>	<u>1,837</u>	<u>2,013</u>
Total expenditures	<u>3,950</u>	<u>1,936</u>	<u>2,014</u>
Excess of revenues over (under) expenditures	(1,950)	302	2,252
Other financing sources:			
Operating transfers - in	<u>1,500</u>	<u>1,429</u>	<u>(71)</u>
Excess of revenues and other financing sources over (under) expenditures	(450)	1,731	2,181
Fund balance at beginning of year	64,992	64,992	0
Prior year encumbrances appropriated	<u>450</u>	<u>450</u>	<u>0</u>
Fund balance at end of year	<u>\$64,992</u>	<u>\$67,173</u>	<u>\$2,181</u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$2,700</u>	<u>\$2,771</u>	<u>\$71</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>200</u>	<u>27</u>	<u>173</u>
Library materials and information			
Books and pamphlets	<u>3,312</u>	<u>1,200</u>	<u>2,112</u>
Total expenditures	<u>3,512</u>	<u>1,227</u>	<u>2,285</u>
Excess of revenues over (under) expenditures	(812)	1,544	2,356
Other financing sources:			
Operating transfers - in	<u>500</u>	<u>535</u>	<u>35</u>
Excess of revenues and other financing sources over (under) expenditures	(312)	2,079	2,391
Fund balance at beginning of year	59,655	59,655	0
Prior year encumbrances appropriated	<u>312</u>	<u>312</u>	<u>0</u>
Fund balance at end of year	<u>\$59,655</u>	<u>\$62,046</u>	<u>\$2,391</u>

CAPITAL PROJECTS FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by trust funds.

Building and Repair

To account for transfers from the General Fund to acquire or construct equipment and buildings.

Bond Construction

To account for bond proceeds used to improve the library system by acquiring, constructing, reconstructing, equipping, and otherwise improving the Library's facilities and sites, including the acquisition of real estate and interests therein, for the Main Library and all of the branches.

Toledo-Lucas County Public Library
Combining Balance Sheet
All Capital Projects Funds
December 31, 1999

	<u>Building and Repair</u>	<u>Bond Construction</u>	<u>Totals</u>
Assets:			
Equity in pooled cash and cash equivalents	\$11,558,018	\$9,275,391	\$20,833,409
Receivables:			
Interest	<u>58,596</u>	<u>167,218</u>	<u>225,814</u>
Total assets	<u><u>\$11,616,614</u></u>	<u><u>\$9,442,609</u></u>	<u><u>\$21,059,223</u></u>
Liabilities:			
Contracts payable	\$0	\$3,289,243	\$3,289,243
Retainage payable	<u>0</u>	<u>482,579</u>	<u>482,579</u>
Total liabilities	<u><u>0</u></u>	<u><u>3,771,822</u></u>	<u><u>3,771,822</u></u>
Fund equity:			
Fund balance:			
Reserved:			
Reserved for encumbrances	0	4,935,909	4,935,909
Unreserved:			
Undesignated	<u>11,616,614</u>	<u>734,878</u>	<u>12,351,492</u>
Total fund equity	<u><u>11,616,614</u></u>	<u><u>5,670,787</u></u>	<u><u>17,287,401</u></u>
Total liabilities and fund equity	<u><u>\$11,616,614</u></u>	<u><u>\$9,442,609</u></u>	<u><u>\$21,059,223</u></u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Capital Projects Funds
For the Year Ended December 31, 1999

	<u>Building and Repair</u>	<u>Bond Construction</u>	<u>Totals</u>
Revenues:			
Interest	\$400,552	\$973,663	\$1,374,215
Gifts and donations	0	100,000	100,000
Miscellaneous	0	1,462	1,462
Total revenues	<u>400,552</u>	<u>1,075,125</u>	<u>1,475,677</u>
Expenditures:			
Current:			
Public services	0	2,521,323	2,521,323
Capital outlay	0	20,324,714	20,324,714
Total expenditures	<u>0</u>	<u>22,846,037</u>	<u>22,846,037</u>
Excess of revenues over (under) expenditures	400,552	(21,770,912)	(21,370,360)
Other financing sources:			
Operating transfers - in	<u>1,487,358</u>	<u>1,203,898</u>	<u>2,691,256</u>
Excess of revenues and other financing sources over (under) expenditures	1,887,910	(20,567,014)	(18,679,104)
Fund balances at beginning of year	<u>9,728,704</u>	<u>26,237,801</u>	<u>35,966,505</u>
Fund balances at end of year	<u>\$11,616,614</u>	<u>\$5,670,787</u>	<u>\$17,287,401</u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$380,000</u>	<u>\$356,030</u>	<u>(\$23,970)</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>500,000</u>	<u>0</u>	<u>500,000</u>
Capital outlay			
Land	1,000,000	0	1,000,000
Buildings and improvements	3,800,000	0	3,800,000
Improvements other than buildings	600,000	0	600,000
Furniture and equipment	<u>1,100,000</u>	<u>0</u>	<u>1,100,000</u>
Total capital outlay	<u>6,500,000</u>	<u>0</u>	<u>6,500,000</u>
Total expenditures	<u>7,000,000</u>	<u>0</u>	<u>7,000,000</u>
Excess of revenues over (under) expenditures	(6,620,000)	356,030	6,976,030
Other financing sources:			
Operating transfers - in	<u>70,000</u>	<u>1,473,284</u>	<u>1,403,284</u>
Excess of revenues and other financing sources over (under) expenditures	(6,550,000)	1,829,314	8,379,314
Fund balance at beginning of year	<u>9,728,704</u>	<u>9,728,704</u>	<u>0</u>
Fund balance at end of year	<u>\$3,178,704</u>	<u>\$11,558,018</u>	<u>\$8,379,314</u>

Toledo-Lucas County Public Library
Bond Construction Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$880,000	\$1,502,381	\$622,381
Gifts and donations	100,000	100,000	0
Miscellaneous	0	1,462	1,462
Total revenues	<u>980,000</u>	<u>1,603,843</u>	<u>623,843</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>5,070,366</u>	<u>5,043,429</u>	<u>26,937</u>
Capital outlay			
Buildings and improvements	22,427,024	22,394,432	32,592
Improvements other than buildings	615,248	596,351	18,897
Furniture and equipment	<u>1,901,260</u>	<u>1,699,165</u>	<u>202,095</u>
Total capital outlay	<u>24,943,532</u>	<u>24,689,948</u>	<u>253,584</u>
Total expenditures	<u>30,013,898</u>	<u>29,733,377</u>	<u>280,521</u>
Excess of revenues under expenditures	(29,033,898)	(28,129,534)	904,364
Other financing sources:			
Operating transfers - in	<u>370,000</u>	<u>507,962</u>	<u>137,962</u>
Excess of revenues and other financing sources under expenditures	(28,663,898)	(27,621,572)	1,042,326
Fund balance at beginning of year	4,507,912	4,507,912	0
Prior year encumbrances appropriated	24,163,899	24,163,899	0
Fund balance at end of year	<u>\$7,913</u>	<u>\$1,050,239</u>	<u>\$1,042,326</u>

FIDUCIARY FUND TYPE

To account for assets the Library holds in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

NON-EXPENDABLE TRUST FUNDS

Libbey

Established by the bequest of Edward Drummond Libbey. The annual income is to provide for 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 to be used to purchase books on genealogy.

Colburn

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

Toledo-Lucas County Public Library
Combining Balance Sheet
All Non-Expendable Trust Funds
December 31, 1999

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Totals</u>
Assets:				
Equity in pooled cash and cash equivalents	\$192,466	\$22,912	\$52,658	\$268,036
Receivables:				
Interest	2,864	320	747	\$3,931
Total assets	<u>\$195,330</u>	<u>\$23,232</u>	<u>\$53,405</u>	<u>\$271,967</u>
Liabilities:				
Total liabilities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Fund equity:				
Reserved:				
Reserved for restricted principal	100,000	10,000	19,590	129,590
Unreserved:				
Undesignated	95,330	13,232	33,815	142,377
Total fund equity	<u>195,330</u>	<u>23,232</u>	<u>53,405</u>	<u>271,967</u>
Total liabilities and fund equity	<u>\$195,330</u>	<u>\$23,232</u>	<u>\$53,405</u>	<u>\$271,967</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenses,
and Changes in Fund Balances
All Non-Expendable Trust Funds
For the Year Ended December 31, 1999

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Totals</u>
Operating revenues:				
Interest	<u>\$10,983</u>	<u>\$1,323</u>	<u>\$2,866</u>	<u>\$15,172</u>
Operating expenses:				
Purchased and contracted services	170	25	30	225
Library materials and information	<u>8,470</u>	<u>92</u>	<u>1,849</u>	<u>10,411</u>
Total operating expenses	<u>8,640</u>	<u>117</u>	<u>1,879</u>	<u>10,636</u>
Operating income	2,343	1,206	987	4,536
Operating transfers - in	<u>2,446</u>	<u>262</u>	<u>681</u>	<u>3,389</u>
Net income	4,789	1,468	1,668	7,925
Fund balances at beginning of year	<u>190,541</u>	<u>21,764</u>	<u>51,737</u>	<u>264,042</u>
Fund balances at end year	<u>\$195,330</u>	<u>\$23,232</u>	<u>\$53,405</u>	<u>\$271,967</u>

Toledo-Lucas County Public Library
 Libbey Non-Expendable Trust Fund

Schedule of Revenues, Expenses,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$2,500</u>	<u>\$8,119</u>	<u>\$5,619</u>
Expenses:			
Purchased and contracted services			
Professional services	<u>300</u>	<u>170</u>	<u>130</u>
Library materials and information			
Books and pamphlets	<u>9,982</u>	<u>8,823</u>	<u>1,159</u>
Total expenses	<u>10,282</u>	<u>8,993</u>	<u>1,289</u>
Excess of revenues under expenses	(7,782)	(874)	6,908
Operating transfers - in	<u>6,800</u>	<u>2,446</u>	<u>(4,354)</u>
Excess of revenues over (under) expenses and operating transfers	(982)	1,572	2,554
Fund balance at beginning of year	189,559	189,559	0
Prior year encumbrances appropriated	<u>982</u>	<u>982</u>	<u>0</u>
Fund balance at end of year	<u>\$189,559</u>	<u>\$192,113</u>	<u>\$2,554</u>

STATISTICAL SECTION

The following unaudited statistical tables reflect social and economic data, and financial trends of the Library.

Toledo-Lucas County Public Library
Colburn Non-Expendable Trust Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$2,000</u>	<u>\$2,119</u>	<u>\$119</u>
Expenses:			
Purchased and contracted services			
Professional services	<u>100</u>	<u>30</u>	<u>70</u>
Library materials and information			
Books and pamphlets	<u>2,981</u>	<u>2,773</u>	<u>208</u>
Total expenses	<u>3,081</u>	<u>2,803</u>	<u>278</u>
Excess of revenues under expenses	(1,081)	(684)	397
Operating transfers - in	<u>800</u>	<u>681</u>	<u>(119)</u>
Excess of revenues under expenses and operating transfers	(281)	(3)	278
Fund balance at beginning of year	51,256	51,256	0
Prior year encumbrances appropriated	<u>481</u>	<u>481</u>	<u>0</u>
Fund balance at end of year	<u>\$51,456</u>	<u>\$51,734</u>	<u>\$278</u>

Toledo-Lucas County Public Library
Combining Statement of Cash Flows
All Non-Expendable Trust Funds
For the Year Ended December 31, 1999

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Totals</u>
Increase (decrease) in cash and cash equivalents:				
Cash flows from operating activities:				
Cash payments for purchased and contracted services	(\$170)	(\$25)	(\$30)	(\$225)
Cash payments for library materials and information	<u>(8,470)</u>	<u>(92)</u>	<u>(1,849)</u>	<u>(10,411)</u>
Net cash used for operating activities	<u>(8,640)</u>	<u>(117)</u>	<u>(1,879)</u>	<u>(10,636)</u>
Cash flows from noncapital financing activities:				
Cash received from operating transfers - in	<u>2,446</u>	<u>262</u>	<u>681</u>	<u>3,389</u>
Cash flows from investing activities:				
Interest	8,119	1,003	2,119	11,241
Net increase in cash and cash equivalents	1,925	1,148	921	3,994
Cash and cash equivalents at beginning of year	<u>190,541</u>	<u>21,764</u>	<u>51,737</u>	<u>264,042</u>
Cash and cash equivalents at end of year	<u><u>\$192,466</u></u>	<u><u>\$22,912</u></u>	<u><u>\$52,658</u></u>	<u><u>\$268,036</u></u>
Reconciliation of operating income to net cash used for operating activities:				
Operating income	\$2,343	\$1,206	\$987	\$4,536
Adjustments to reconcile operating income to net cash used for operating activities:				
Interest reported as operating income	<u>(10,983)</u>	<u>(1,323)</u>	<u>(2,866)</u>	<u>(15,172)</u>
Net cash used for operating activities	<u><u>(\$8,640)</u></u>	<u><u>(\$117)</u></u>	<u><u>(\$1,879)</u></u>	<u><u>(\$10,636)</u></u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all general fixed assets of the Library, other than those accounted for in trust funds.

Toledo-Lucas County Public Library
 Schedule of General Fixed Assets by Source
 December 31, 1999

General Fixed Assets:

Land	\$6,701,607
Buildings and Improvements	17,651,407
Improvements Other Than Buildings	2,876,941
Furniture and Equipment	8,927,558
Vehicles	191,437
Construction in Progress	29,379,121
Total General Fixed Assets	<u>29,379,121</u>

Investment in General Fixed Assets From:

General Fund Revenues	\$1,468,035
 Special Revenue Funds:	
Local History Photo	
Gifts and Donations	40,717
Youth Connection	
Intergovernmental	761
Defense Logistics	
Intergovernmental	13,572
Special Gifts	
Gifts and Donations	4,751
 Capital Projects Funds:	
Whiz Kids to Seniors	33,700
Toledo Electronic Kiosk	26,255
Building and Repair	
Operating Transfer	1,580,637
Bond Construction	
Tax Levy	38,713,453
 Acquired Prior to December 31, 1993	 <u>23,846,190</u>
Total Investment in General Fixed Assets	<u>23,846,190</u>

Toledo-Lucas County Public Library
Schedule of General Fixed Assets by Function
December 31, 1999

<u>Asset Category</u>	<u>Main Library Public Services</u>	<u>Branches Public Services</u>	<u>Total</u>
Land	\$4,755,986	\$1,945,621	\$6,701,607
Buildings and Improvements	3,862,009	13,789,398	17,651,407
Improvements Other Than Buildings	1,568,900	1,308,041	2,876,941
Furniture and Equipment	4,963,933	3,963,625	8,927,558
Vehicles	191,437	0	191,437
Construction in Progress	25,801,779	3,577,342	29,379,121
Total	<u>\$41,144,044</u>	<u>\$24,584,027</u>	<u>\$65,728,071</u>

Toledo-Lucas County Public Library
 Schedule of Changes in General Fixed Assets by Function
 For the Year Ended December 31, 1999

Function	Balance at 12/31/98	Additions	Reductions	Transfers	Balance at 12/31/99
Main Library Public Services	\$19,561,393	\$21,317,086	(\$141)	\$265,706	\$41,144,044
Branches Public Services	20,841,720	4,872,530	(864,517)	(265,706)	24,584,027
Total General Fixed Assets	<u>\$40,403,113</u>	<u>\$26,189,616</u>	<u>(\$864,658)</u>	<u>\$0</u>	<u>\$65,728,071</u>

Statistical Section



STATISTICAL SECTION

The following unaudited statistical tables reflect social and economic data, and financial trends of the Library.

Toledo-Lucas County Public Library
 General Fund Expenditures by Function
 Last Ten Years

<u>Year</u>	<u>Public Services</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1999 a	\$22,891,278	\$1,737,941	\$106,213	\$24,735,432
1998 a	21,493,814	523,645	50,690	22,068,149
1997 a	20,260,341	315,870	14,140	20,590,351
1996 a	19,000,974	288,249	27,241	19,316,464
1995 a	17,288,597	200,272	34,248	17,523,117
1994 a	17,226,379	248,020	40,923	17,515,322
1993 b	16,418,084	392,200	0	16,810,284
1992 b	14,956,814	317,076	0	15,273,890
1991 b	14,256,644	946,987	0	15,203,631
1990 b	13,801,946	1,379,504	0	15,181,450

Source: Toledo-Lucas County Public Library records

a - GAAP basis financial statements

b - Cash basis financial statements

Toledo-Lucas County Public Library
General Fund Revenues by Source
Last Ten Years

Year	Taxes	Intergovernmental	Patrons Fines and Fees	Interest	Services Provided to			Miscellaneous	Total
					Others	Gifts and Donations			
1999 a	\$5,540,938	\$19,089,223	\$718,819	\$631,463	\$57,665	\$12,521	\$300,364	\$26,350,993	
1998 a	5,321,029	17,968,114	732,592	2,658,684	85,018	10,370	207,668	26,983,475	
1997 a	4,892,203	15,630,071	742,769	1,892,704	114,164	13,320	193,583	23,478,814	
1996 a	4,355,785	14,865,171	727,206	622,262	116,350	15,377	147,084	20,849,235	
1995 a	4,307,725	13,643,067	678,323	370,147	101,392	15,706	59,424	19,175,784	
1994 a	4,257,442	12,879,126	699,980	218,824	101,333	14,760	55,961	18,227,426	
1993 b	4,166,004	12,265,961	653,135	174,714	101,864	47,416	52,502	17,461,596	
1992 b	4,151,005	11,617,452	634,466	216,528	105,518	21,298	56,041	16,802,308	
1991 b	4,090,328	11,609,154	581,778	297,032	111,350	16,855	92,291	16,798,788	
1990 b	4,076,277	11,354,795	524,291	338,735	129,762	17,773	157,826	16,599,459	

Source: Toledo-Lucas County Public Library records

a - GAAP basis financial statements

b - Cash basis financial statements

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1999	\$9,763,522	\$9,499,692	97.30%	\$314,001	\$9,813,693	100.51%	\$649,621	6.65%
1998	9,762,156	9,390,195	96.19	316,333	9,706,528	99.43	787,480	8.07
1997	8,146,000	7,912,831	97.14	356,329	8,269,160	101.51	652,742	8.01
1996	8,080,100	7,687,188	95.14	526,892	8,214,080	101.66	700,727	8.67
1995	4,005,921	3,847,687	96.05	132,953	3,980,640	99.37	393,515	9.82
1994	4,016,000	3,812,000	94.92	144,000	3,956,000	98.51	428,000	10.66
1993	3,653,000	3,476,000	95.15	125,000	3,601,000	98.58	434,000	11.88
1992	3,881,000	3,650,000	94.05	83,000	3,733,000	96.19	464,000	11.96
1991	3,841,000	3,618,000	94.19	148,000	3,766,000	98.05	398,000	10.36
1990	3,749,000	3,580,000	95.49	115,000	3,695,000	98.56	363,000	9.68

Source: Lucas County Auditor

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1999	\$1,608,156	\$1,585,076	98.56%	\$167,191	\$1,752,267	108.96%	\$209,275	13.01%
1998	1,554,000	1,495,259	96.22	83,411	1,578,670	101.59	497,794	32.03
1997	1,515,050	1,438,061	94.92	87,070	1,525,131	100.67	382,133	25.22
1996	1,483,424	1,440,968	97.14	64,276	1,505,244	101.47	40,050	2.70
1995	764,630	730,731	95.57	52,731	783,462	102.46	56,783	7.43
1994	732,320	722,360	98.64	42,852	765,212	104.49	69,340	9.47
1993	758,000	683,123	90.12	53,398	736,521	97.17	67,071	8.85
1992	792,000	734,000	92.68	62,418	796,418	100.56	66,067	8.34
1991	828,916	758,015	91.45	52,870	810,885	97.82	71,001	8.57
1990	846,713	809,646	95.62	56,286	865,932	102.27	67,008	7.91

Source: Lucas County Auditor

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

Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1999	\$5,100,496	\$14,572,846	\$869,274	\$3,477,096
1998	5,014,699	14,327,711	862,363	3,449,452
1997	4,550,925	13,002,643	841,559	3,366,236
1996	4,481,814	12,805,183	801,851	3,207,404
1995	4,449,295	12,712,271	750,332	3,001,328
1994	4,179,059	11,940,169	732,320	2,929,280
1993	4,110,479	11,744,226	781,574	3,126,296
1992	4,090,020	11,685,771	809,109	3,236,436
1991	3,759,968	10,742,766	845,833	3,132,715
1990	3,671,201	10,489,146	855,266	3,054,521

Source: Lucas County Auditor

Public Utility Personal Property		Total	
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
\$483,823	\$1,791,937	\$6,453,593	\$19,841,879
490,200	1,815,556	6,367,262	19,592,719
494,129	1,830,107	5,886,613	18,198,986
526,527	1,880,454	5,810,192	17,893,041
552,585	1,973,518	5,752,212	17,687,117
551,401	1,961,390	5,462,780	16,830,839
531,430	1,890,351	5,423,483	16,760,873
511,390	1,894,037	5,410,519	16,816,244
480,044	1,777,941	5,085,845	15,653,422
461,229	1,647,246	4,987,696	15,190,913

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

Collection Year	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
Toledo-Lucas County Public Library	<u>\$1.85</u>	<u>\$1.85</u>	<u>\$1.85</u>	<u>\$1.85</u>
Lucas County:				
General Fund	\$2.00	\$2.00	\$2.00	\$2.00
Board of Mental Retardation	4.50	4.50	4.50	4.50
Children Services Board	3.50	3.50	3.50	3.50
Community Mental Health	1.50	1.50	1.50	1.50
Emergency Medical Service	0.00	0.00	0.00	0.00
Senior Services	0.25	0.25	0.25	0.25
911 Emergency Telephone System	0.70	0.70	0.50	0.50
Zoo	1.65	1.65	1.65	1.70
Total Lucas County	<u>\$14.10</u>	<u>\$14.10</u>	<u>\$13.90</u>	<u>\$13.95</u>
School Districts:				
Anthony Wayne	\$64.50	\$64.50	\$66.80	\$66.80
Evergreen	39.70	39.70	42.90	42.90
Maumee	62.30	62.30	64.50	59.60
Oregon	49.20	49.20	49.20	45.80
Otsego	49.11	57.20	51.80	52.60
Ottawa Hills	107.05	107.05	104.30	104.30
Springfield	64.20	64.20	67.40	67.40
Swanton	62.10	62.10	64.60	65.16
Sylvania	66.30	66.30	68.20	63.90
Toledo	57.80	57.80	57.80	57.80
Washington	61.70	61.70	61.70	56.80
Joint Vocational School Districts:				
Four County	\$3.20	\$3.20	\$3.20	\$3.20
Penta County	2.20	2.20	2.20	2.20

<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>
\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
4.50	4.50	4.50	3.50	3.50	3.50
3.50	3.50	3.50	3.50	2.75	2.75
1.50	1.50	1.50	1.50	1.50	1.50
0.00	0.00	0.00	0.00	1.10	1.10
0.25	0.25	0.25	0.25	0.00	0.00
0.50	0.50	0.50	0.50	0.50	0.50
1.70	1.20	1.20	1.20	1.20	1.20
<u>\$13.95</u>	<u>\$13.45</u>	<u>\$13.45</u>	<u>\$12.45</u>	<u>\$12.55</u>	<u>\$12.55</u>
\$66.80	\$65.10	\$62.90	\$56.10	\$56.10	\$56.10
42.90	42.90	39.70	39.70	39.70	40.30
59.60	59.60	57.40	52.60	51.40	45.90
45.80	42.30	42.30	42.30	42.30	36.30
52.60	54.00	52.50	44.50	44.50	44.50
104.30	97.90	97.90	90.20	90.20	86.70
67.40	63.00	61.80	61.80	57.90	57.90
65.16	58.40	56.20	56.20	53.60	51.40
63.90	62.30	62.30	57.05	56.20	56.30
57.80	57.80	58.60	58.80	51.90	51.90
56.80	56.80	52.10	52.10	52.10	52.10
\$3.20	\$3.20	\$3.20	\$3.20	\$3.20	\$3.20
2.20	2.20	2.20	2.20	2.20	2.20

(continued)

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

Collection Year	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
Townships:				
Harding	\$3.30	\$3.30	\$3.30	\$3.30
Jerusalem	9.75	9.75	9.75	9.75
Monclova	5.20	5.20	4.90	4.90
Providence	6.95	4.45	6.45	6.45
Richfield	7.20	7.20	5.30	5.30
Spencer	6.00	6.00	6.00	6.00
Springfield	8.10	8.10	6.30	6.30
Swanton	6.10	5.20	4.70	4.70
Sylvania	15.90	16.40	16.40	16.40
Washington	18.20	18.20	19.20	19.20
Waterville	9.30	9.30	9.30	9.30
Municipalities:				
Village of Berkey	\$3.00	\$3.00	\$3.00	\$3.00
Village of Harbor View	7.00	7.00	7.00	7.00
Village of Holland	0.80	0.80	2.00	2.00
City of Maumee	3.85	4.00	4.20	4.20
City of Oregon	3.50	3.50	3.50	3.50
Village of Ottawa Hills	4.10	4.10	4.10	4.10
Village of Swanton	3.00	3.00	3.00	3.00
City of Sylvania	5.10	6.25	5.75	5.75
City of Toledo	4.40	4.40	4.40	4.40
Village of Waterville	3.50	3.50	3.50	3.50
Village of Whitehouse	3.50	3.50	3.50	3.50
Metroparks	1.00	1.00	1.00	1.00
Toledo-Lucas County Port Authority	0.40	0.40	0.40	0.40
Toledo Area Regional Transportation Authority (TARTA) (b)	2.50	2.50	2.50	2.50

Source: Lucas County Auditor

a - 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.

b - TARTA is not levied in every county taxing district.

1995	1994	1993	1992	1991	1990
\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30
9.75	9.75	9.75	9.75	9.75	9.75
4.90	4.90	4.90	4.90	4.90	4.90
6.45	6.45	6.45	4.45	4.20	4.20
5.30	5.30	5.30	5.30	5.30	8.10
6.00	6.00	6.00	4.50	4.50	4.50
6.30	6.30	6.30	6.30	6.30	6.30
4.70	4.70	5.40	5.40	5.40	4.70
16.40	16.40	16.40	15.30	15.30	15.30
19.20	19.20	19.20	17.20	17.20	16.10
9.30	9.30	9.30	8.10	8.80	7.80
\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
7.00	7.00	7.00	7.00	7.00	7.00
2.00	2.00	2.00	2.00	2.00	2.00
4.20	4.20	4.40	4.20	4.10	4.20
3.50	3.50	3.50	3.50	3.50	3.50
4.10	4.10	4.10	4.10	4.10	4.10
3.00	3.00	3.00	3.00	3.00	3.00
5.75	5.75	5.75	5.75	5.75	4.95
4.40	4.40	4.40	4.40	4.40	4.40
3.50	3.50	3.50	3.50	3.50	3.50
3.50	3.50	3.50	3.50	3.50	3.70
1.00	1.00	1.00	1.00	1.00	1.00
0.40	0.40	0.35	0.35	0.35	0.35
2.50	2.50	2.50	2.50	2.50	2.50

Toledo-Lucas County Public Library
Demographic Statistics
Last Ten Years

<u>Year</u>	<u>Population (a)</u>	<u>Unemployment Rate (b)</u>	
		<u>County</u>	<u>Ohio</u>
1999	462,361	5.20%	4.20%
1998	462,361	5.50	4.20
1997	462,361	5.20	4.60
1996	462,361	5.00	4.90
1995	462,361	5.00	4.80
1994	462,361	5.80	5.50
1993	462,361	6.80	6.50
1992	462,361	8.30	7.20
1991	462,361	8.80	6.40
1990	462,361	7.30	5.70

Source: a - 1980 and 1990 Census
b - Ohio Bureau of Employment Services

Toledo-Lucas County Public Library
Property Values, Construction, and Bank Deposits
Last Ten Years
(dollar amounts expressed in thousands)

Year	Property Values	Residential Construction		Commercial Construction (b)		County Bank Deposits (c)
		Number of Permits	Value (a)	Number of Permits	Value (a)	
1999	\$6,453,593	9,060	\$162,282	1,418	\$178,607	\$6,340,350
1998	6,367,262	1,806	166,716	692	452,756	5,302,858
1997	5,886,613	1,659	136,610	742	98,492	3,037,031
1996	5,810,192	9,647	169,808	1,877	177,256	3,810,869
1995	5,752,212	6,010	134,803	1,031	124,126	3,053,287
1994	5,462,780	1,624	116,231	671	76,802	2,768,305
1993	5,423,483	1,589	110,850	694	55,682	3,124,897
1992	5,410,519	1,361	95,645	530	100,408	4,439,618
1991	5,085,845	1,353	78,525	578	45,739	4,588,277
1990	4,987,696	1,092	75,984	607	65,298	4,479,666

Source: a - Estimated Actual Property Value
b - City of Toledo Building Department, Lucas County Building Regulation Department, City of Oregon Inspection Department, City of Maumee Division of Building, and the Village of Whitehouse Building Department
c - Federal Reserve Bank of Cleveland (in thousands)

Toledo-Lucas County Public Library
Principal Taxpayers
December 31, 1999

Name of Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
General Motors Powertrain	\$46,199,200	0.72%
Daimler Chrysler	44,594,500	0.69
Sun Company Incorporated	42,793,700	0.66
B.P. America	42,404,320	0.66
Andersons Incorporated	28,181,790	0.44
Schuller International	23,926,270	0.37
General Mills	22,481,990	0.35
Meijer Incorporated	20,724,180	0.32
Seaway Foodtown	19,636,110	0.30
Mercantile Stores	19,122,360	0.30
Total All Taxpayers' Assessed Valuation	\$6,453,593,000	

Source: Lucas County Auditor

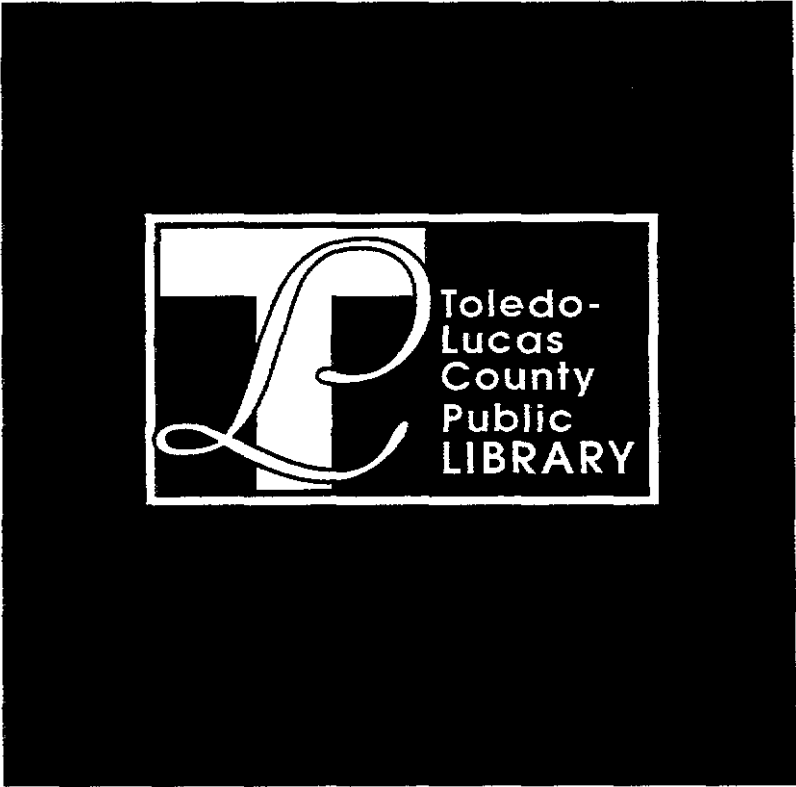
Toledo-Lucas County Public Library
Miscellaneous Statistics
Last Ten Years

<u>Year</u>	<u>Number of Employees</u>	<u>Number of Volumes Owned</u>	<u>Number of Library Materials Circulated</u>	<u>Number of Registered Borrowers (a)</u>
1999	364	2,253,118	6,045,409	271,637
1998	365	2,486,266	6,199,395	270,260
1997	358	2,418,175	6,570,426	268,205
1996	352	2,248,571	6,357,823	255,256
1995	351	2,564,304	5,834,894	N/A
1994	344	2,332,340	5,854,894	236,193
1993	302	2,237,760	6,062,901	235,622
1992	335	1,935,946	5,972,673	234,402
1991	327	1,793,753	5,849,356	226,301
1990	311	1,646,599	5,432,736	286,296

Source: Toledo-Lucas County Public Library records

a - The Toledo-Lucas County Public Library's computer system was changed during 1995.
The number of card holders was not available for 1995.

N/A - Not available





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43216-1140
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800-282-0370
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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 25, 2000**

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

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Toledo, Ohio

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Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 25, 2000**