



**JIM PETRO**  
**AUDITOR OF STATE**  

---

**STATE OF OHIO**



TOLEDO-LUCAS COUNTY PUBLIC LIBRARY  
LUCAS COUNTY

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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 43524-1628

To the Board of Trustees:

We have audited the financial statements of Toledo-Lucas County Public Library (the Library) as of and for the year ended December 31, 2001, and have issued our report thereon dated June 26, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the 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 the 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.

This report is intended for the information and use of the audit committee, management and 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". The signature is stylized with a large, sweeping initial "J" and a long, horizontal stroke extending to the right.

**Jim Petro**  
Auditor of State

June 26, 2002

**TOLEDO-LUCAS COUNTY  
PUBLIC LIBRARY, OHIO**

Comprehensive Annual Financial Report

For the Year Ended  
December 31, 2001



# **INTRODUCTORY SECTION**



TOLEDO-LUCAS COUNTY  
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended  
December 31, 2001

Issued By:

Finance Office

Toledo-Lucas County Public Library  
 Comprehensive Annual Financial Report  
 For the Year Ended December 31, 2001  
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June 26, 2002

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 eighth Comprehensive Annual Financial Report (CAFR) for the Toledo-Lucas County Public Library. This report, for the year ended December 31, 2001, 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, an organization chart 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 thirty 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, 1999, 2000, and 2001.

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 four 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 2001, the Main Library addition and thirteen branch libraries' capital projects had been completed (Heatherdowns, Holland, Kent, Maumee, Mott, Oregon, Point Place, Reynolds Corners, Sanger, Sylvania, Toledo Heights, Washington and West Toledo). The South Branch was in the planning stage. The renovation of the historical Main Library building was completed in August 2001 with a grand reopening celebration on August 18th, 2001. The Main Library reopened to the public on August 20th.

### 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 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 fifth 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. Electronic books were introduced in 2000.

The Main Library is located in downtown Toledo and offers in-depth collections and staff expertise in the following subject areas: Business-Technology, Children, Humanities, Local History, and AudioVisual. Special collections and services include 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, patents, a genealogical research collection, and a technology center which offers free public access to computers.

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, teens, and seniors.

One hundred thirty-three PC's are available to the public at the Main Library.

In 2001, staff members responded to 551,720 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 2001, our web page access nearly doubled to 3,474,648.

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 (72 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 2001, the Toledo-Lucas County Public Library received 98.90 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 (22 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 2001, Toledo-Lucas County Public Library received 2.57 percent of residential property tax, 2.27 percent of the commercial property tax, and 1.95 percent of the public utilities property tax in Lucas County.

### ECONOMIC CONDITION AND OUTLOOK

The Library serves the entire County of Lucas and City of Toledo. The area has historically been a prime site for heavy manufacturing of steel, glass, rubber, and plastics, especially related to the automotive industry. As manufacturing has declined, the local economic development officers have nurtured small business start up and have attempted to attract high technology companies with modest success. The City and County salaries remain lower than the State average, unemployment is slightly higher than the State average, and the recent national downturn lingers somewhat in Toledo. It is expected that the economy will improve here as it improves across the State.

Toledo is home to a world-class museum of art, nationally acclaimed zoo, COSI, well maintained metropolitan parks, excellent college, 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. 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 2001 total of all items borrowed exceeding six million items for the sixth consecutive year. Last year's total number of visitors to all Library locations reached nearly 3.5 million, despite the inconvenience of several locations being remodeled. The number of youngsters in the 2001 Summer Reading Club, was over 11,000. 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 for two years in a row, 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 earmarked 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 was due to the State income tax increase. More recently, LLGSF funding has followed the generally strong statewide economy for 1996 through 2000; however, beginning July 2001, the LLGSF faced a biennium budget freeze. It is too early to know the full impact this will have on Toledo-Lucas County Public Library's budget.

## MAJOR INITIATIVES

The following are selected highlights of the Library's accomplishments in 2001:

Circulation - 6,501,428

Reference - 551,720

Registered borrowers - 287,912

Collection total = 2,227,893 books

Web access - 3,474,648

**AUTHORS! AUTHORS!** - This popular series continued for an eighth year and included Mark Shields, Frank Brady, Carol Higgins Clark, Susan Stamberg, Clifton Taulbert, and John Updike. The Blade remained a proud co-sponsor, as did the Friends of the Library and the Library Legacy Foundation.

**OTHER LOCAL PARTNERSHIPS** - In 2001, 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 teen summer activities, funded by ten local sponsors. Another season of Brown Bag concerts pleased thousands of downtown noon timers thanks to six financial sponsors.

**MAIN LIBRARY** - Main Library reopened to the public with a weekend long celebration August 17th, 18th, and 19th. August 17th, was the first opportunity for the staff to view the completed renovations that took place over a year and a half in the historic building. On the 18th, the Library hosted the *Image The Journey* gala for more than 800 guests. A VIP ribbon cutting ceremony preceded the gala with celebrity emcees Christine Brennan and Jamie Farr. At this ceremony, Toledo Mayor Carlton Finkbeiner presented a key to the City to Library Director Clyde Scoles and Library Board of Trustees President John Hayward. Other speakers were John Robinson Block, Sandy Isenberg, Marcy Kaptur, John Hayward, Jamie Black, and Sarah Strong. On August 19th, over 3,500 local residents visited downtown Toledo's newest architectural jewel during a public open house.

Once the Main Library reopened for business on August 20th, a single day record of 3,700 patrons streamed through the doors. The Circulation Department saw a record 9,100 circulations occur that day. As the week came to a close, Main Library had welcomed a one-week record 17,514 visitors and 32,732 circulations.

Hollywood writers, producers, and actors with local ties donated some original samples of their work from their careers to the Local History and Genealogy Department. Jamie Farr, Andrew Fenady, and Bill Cannon all made contributions to the collection, including a number of autographed scripts, books, and screenplays.

A commemorative issue of *Library Line* was distributed to *Image The Journey* guests as a parting gift and to 91,000 households in Lucas County through The Blade on September 5. The commemorative publication focuses exclusively on Main Library.

### ADDITIONAL CAPITAL PROJECTS

Maumee Branch Library Project - The new building design incorporates the existing auditorium and the original Carnegie building with the new construction. Reopened in August 2001.

Holland Branch Library Project - Construction was completed in December 2001.

South Branch Library - Architects from Ducat Porter MacPherson are exploring sites and designs for the branch upgrade.

Washington Branch Library Project - Construction was completed in December 2001.

West Toledo Branch Library Project - Constructed was completed in December 2001.

#### PROSPECTS FOR 2002 AND BEYOND

Other Capital Projects - The Library will continue implementation of the capital projects promised to the voters of Lucas County in the 1995 campaign. There are four more years to go and five projects: South, Birmingham, Lagrange Central, Locke, and Waterville branches.

#### 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 proprietary fund type and 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.

#### General Fund - Revenues and Expenditures

The following schedule presents a summary of the General fund's revenues for the years ended December 31, 2000, and December 31, 2001, and the amounts, changes, and percentage of total revenues.

<u>Revenues</u>	<u>2001</u>	<u>2000</u>	<u>Increase (Decrease)</u>	<u>Percentage of Change</u>
Taxes	\$4,971,874	\$5,535,630	(\$563,756)	(10.18%)
Intergovernmental	20,637,392	20,436,213	201,179	.98
Patron fines and fees	825,054	749,780	75,274	10.04
Interest	300,971	348,209	(47,238)	(13.57)
Services provided to others	61,767	59,606	2,161	3.63
Gifts and donations	11,752	14,970	(3,218)	(21.50)
Miscellaneous	551,445	403,811	147,634	36.56
Total revenues	<u>\$27,360,255</u>	<u>\$27,548,219</u>	<u>(\$187,964)</u>	

Taxes consist of a one mill property tax levy for operating and a .7 mill bond levy for capital improvements.

Intergovernmental revenues primarily consist of Library and Local Government Support Fund (LLGSF) disbursements from the State. The Library and Local Government Support Fund was basically flat for 2001 because of the freeze mandated by the State Legislature.

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

Interest revenues are from investments in certificates of deposit, U.S. Treasury Notes, and repurchase agreements. The decrease is from having less money to invest and lower interest rates.

Gifts and donations are received from the Library Legacy Foundation and patrons.

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

The following schedule presents a summary of the General fund's expenditures for the years ended December 31, 2000, and December 31, 2001, and the amounts, changes, and percentage of total revenues.

Expenditures	2001	2000	Increase (Decrease)	Percentage Of Change
Public services	\$25,539,260	\$24,621,915	\$917,345	3.73%
Capital outlay	707,128	697,314	9,814	1.41
Debt service:				
Principal retirement	148,806	147,161	1,645	1.12
Interest and fiscal charges	12,460	9,991	2,469	24.71
Total expenditures	<u>\$26,407,654</u>	<u>\$25,476,381</u>	<u>\$931,273</u>	

Public Services - Administration, Financial Services, Personnel, Computer Service, Communications, all Building Personnel, Technical Services, Main Library, and all branches.

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

Capital outlay costs are primarily related to the Library expansion project.

Debt service expenditures increased due to payments on the new capital lease and tax anticipation notes.

#### Internal Service Funds

The Library has two internal service funds. These two funds are Prescription and Health. These funds account for the prescription drug and health benefits provided by the Library to their employees.

#### 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, 2001, was \$716,671.

## 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 2001, the Library contracted with several companies for insurance coverages as follows:

<u>Coverage</u>	<u>Company</u>
Property*	One Beacon Insurance
General Liability	One Beacon Insurance
Auto	One Beacon Insurance
Umbrella	One Beacon Insurance
Boiler/Machinery	One Beacon Insurance
Earthquake	One Beacon Insurance
Directors and Officers	Chubb Executive Risk Indemnity, Inc.
Special Library Form**	One Beacon Insurance
Electronic Equipment	One Beacon Insurance

\* Includes: Glass and Transit

\*\* Includes: Fine Arts, Rare Books, Electronic Data Processing Equipment, and 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 from 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

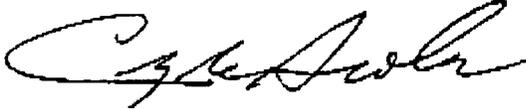
The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended 2000. This was the seventh consecutive 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.

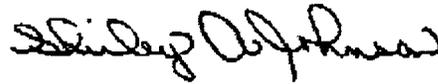
A Certificate of Achievement is valid for a period of only one year. We believe our current report continues to conform to the Certificate of Achievement program requirements. Since this report was prepared with the stringent guidelines of the Certificate of Achievement program in mind, it will be submitted to the GFOA to determine its eligibility for the Certificate of Achievement for 2001.

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

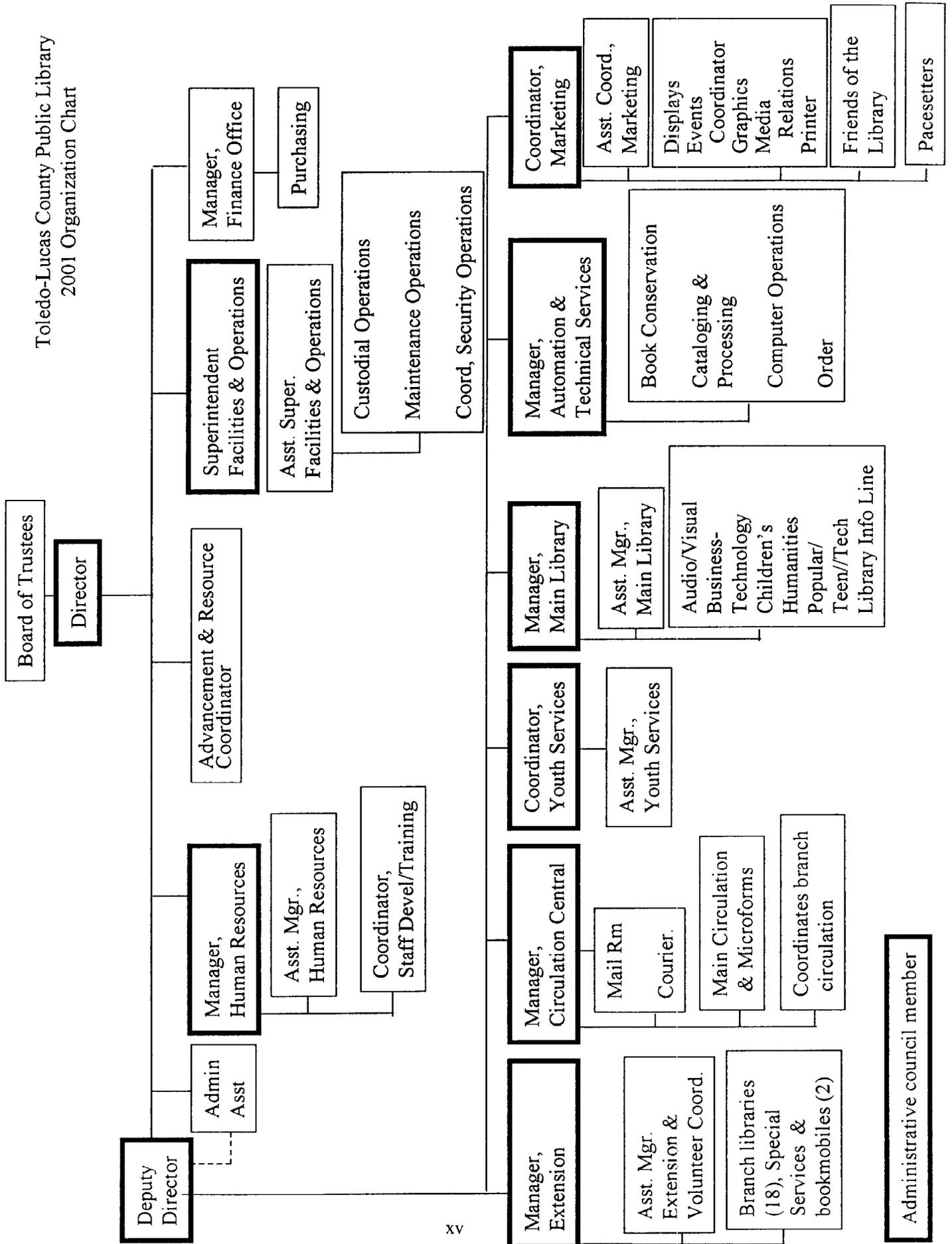
Board of Trustees

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

Appointed Officials

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

Toledo-Lucas County Public Library  
2001 Organization Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Toledo-Lucas County  
Public Library, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2000

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.



*Imelda Aru*  
President

*Jeffrey L. Esser*  
Executive Director

# **FINANCIAL SECTION**





STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

One Government Center  
Suite 1420  
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## 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 (the Library) as of and for the year ended December 31, 2001, 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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Toledo-Lucas County Public Library, Lucas County, as of December 31, 2001, and the results of its operations and the cash flows of its nonexpendable trust funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2002 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

We performed our audit to form 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 additional analysis and are not a required part of the general-purpose financial statements. We subjected this information 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.

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

**Jim Petro**  
Auditor of State

June 26, 2002

## 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, 2001, and the results of operations and cash flows of its proprietary fund type and 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, 2001

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Assets and other debits:			
Assets:			
Equity in pooled cash and cash equivalents	\$4,354,973	\$273,067	\$3,579,924
Receivables:			
Taxes	6,116,876	5,203,352	0
Accounts	190,558	0	0
Interest	6,987	2,859	0
Intergovernmental	11,206,177	0	0
Interfund	1,000	0	0
Prepaid items	443,557	0	0
Materials and supplies inventory	82,024	0	0
Restricted assets:			
Equity in pooled cash and cash equivalents	46,118	0	593,669
Fixed assets	0	0	0
Other debits:			
Amount to be provided from general governmental resources	0	0	0
Total assets and other debits	\$22,448,270	\$5,479,278	\$4,173,593

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Internal Service	Non-Expendable Trust			
\$244,437	\$272,728	\$0	\$0	\$8,725,129
0	0	0	0	11,320,228
0	0	0	0	190,558
0	3,358	0	0	13,204
0	0	0	0	11,206,177
0	0	0	0	1,000
0	0	0	0	443,557
0	0	0	0	82,024
0	0	0	0	639,787
0	0	91,137,338	0	91,137,338
0	0	0	2,093,151	2,093,151
<u>\$244,437</u>	<u>\$276,086</u>	<u>\$91,137,338</u>	<u>\$2,093,151</u>	<u>\$125,852,153</u>

(continued)

Toledo-Lucas County Public Library  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 2001  
 (continued)

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Liabilities, fund equity, and other credits:			
Liabilities:			
Accounts payable	\$389,688	\$0	\$0
Contracts payable	0	0	44,344
Accrued wages payable	294,079	0	0
Compensated absences payable	81,575	0	0
Intergovernmental payable	52,751	0	0
Interfund payable	0	1,000	0
Deferred revenue	15,959,656	5,203,933	0
Claims payable	0	0	0
Notes payable	0	0	4,160,000
Accrued interest payable	0	0	37,163
Payable from restricted assets:			
Retainage payable	46,118	0	593,669
Capital leases payable	0	0	0
	<u>16,823,867</u>	<u>5,204,933</u>	<u>4,835,176</u>
Total liabilities			
Fund equity and other credits:			
Investment in general fixed assets	0	0	0
Retained earnings			
Unreserved	0	0	0
Fund balance:			
Reserved:			
Reserved for encumbrances	1,604,757	1,083	1,564,378
Reserved for restricted principal	0	0	0
Unreserved:			
Designated for scholarships	171,408	0	0
Undesignated (deficit)	3,848,238	273,262	(2,225,961)
	<u>5,624,403</u>	<u>274,345</u>	<u>(661,583)</u>
Total fund equity (deficit) and other credits			
	<u>\$22,448,270</u>	<u>\$5,479,278</u>	<u>\$4,173,593</u>
Total liabilities, fund equity, and other credits			

See accompanying notes to the general purpose financial statements

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Internal Service	Non-Expendable Trust			
\$0	\$0	\$0	\$0	\$389,688
0	0	0	0	44,344
0	0	0	0	294,079
0	0	0	1,484,594	1,566,169
0	0	0	465,700	518,451
0	0	0	0	1,000
0	0	0	0	21,163,589
120,706	0	0	0	120,706
0	0	0	0	4,160,000
0	0	0	0	37,163
0	0	0	0	639,787
0	0	0	142,857	142,857
<u>120,706</u>	<u>0</u>	<u>0</u>	<u>2,093,151</u>	<u>29,077,833</u>
0	0	91,137,338	0	91,137,338
123,731	0	0	0	123,731
0	0	0	0	3,170,218
0	129,590	0	0	129,590
0	0	0	0	171,408
0	146,496	0	0	2,042,035
<u>123,731</u>	<u>276,086</u>	<u>91,137,338</u>	<u>0</u>	<u>96,774,320</u>
<u>\$244,437</u>	<u>\$276,086</u>	<u>\$91,137,338</u>	<u>\$2,093,151</u>	<u>\$125,852,153</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, 2001

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
Revenues:				
Taxes	\$4,971,874	\$4,528,920	\$576,724	\$10,077,518
Intergovernmental	20,637,392	579,669	0	21,217,061
Patrons fines and fees	825,054	0	0	825,054
Interest	300,971	13,281	388,293	702,545
Services provided to others	61,767	0	0	61,767
Gifts and donations	11,752	12,842	713,394	737,988
Miscellaneous	551,445	721	0	552,166
<b>Total revenues</b>	<b>27,360,255</b>	<b>5,135,433</b>	<b>1,678,411</b>	<b>34,174,099</b>
Expenditures:				
Current:				
Public services	25,539,260	29,314	793,759	26,362,333
Intergovernmental	0	5,106,689	0	5,106,689
Capital outlay	707,128	700	10,525,495	11,233,323
Debt service:				
Principal retirement	148,806	0	0	148,806
Interest and fiscal charges	12,460	0	233,687	246,147
<b>Total expenditures</b>	<b>26,407,654</b>	<b>5,136,703</b>	<b>11,552,941</b>	<b>43,097,298</b>
Excess of revenues over (under) expenditures	952,601	(1,270)	(9,874,530)	(8,923,199)
Other financing sources:				
Inception of capital lease	107,833	0	0	107,833
Excess of revenues and other financing sources over (under) expenditures	1,060,434	(1,270)	(9,874,530)	(8,815,366)
Fund balances at beginning of year	4,563,969	275,615	9,212,947	14,052,531
Fund balances (deficit) at end of year	<u>\$5,624,403</u>	<u>\$274,345</u>	<u>(\$661,583)</u>	<u>\$5,237,165</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, 2001

	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Taxes	\$5,520,000	\$5,548,598	\$28,598
Intergovernmental	20,661,261	20,657,941	(3,320)
Patrons fines and fees	745,000	827,655	82,655
Interest	341,540	288,408	(53,132)
Services provided to others	61,475	61,775	300
Gifts and donations	16,600	11,752	(4,848)
Miscellaneous	695,000	384,538	(310,462)
<b>Total revenues</b>	<b>28,040,876</b>	<b>27,780,667</b>	<b>(260,209)</b>
Expenditures:			
Current:			
Public services	29,755,239	27,655,260	2,099,979
Intergovernmental	0	0	0
Capital outlay	785,021	733,682	51,339
Debt service:			
Principal retirement	340,000	340,000	0
Interest and fiscal charges	240,000	236,724	3,276
<b>Total expenditures</b>	<b>31,120,260</b>	<b>28,965,666</b>	<b>2,154,594</b>
Excess of revenues under expenditures	(3,079,384)	(1,184,999)	1,894,385
Other financing sources (uses):			
Advances - in	0	0	0
Advances - out	(1,000)	(1,000)	0
<b>Total other financing sources (uses)</b>	<b>(1,000)</b>	<b>(1,000)</b>	<b>0</b>
Excess of revenues and other financing sources under expenditures and other financing uses	(3,080,384)	(1,185,999)	1,894,385
Fund balances at beginning of year	1,850,820	1,850,820	0
Prior year encumbrances appropriated	1,814,493	1,814,493	0
<b>Fund balances at end of year</b>	<b>\$584,929</b>	<b>\$2,479,314</b>	<b>\$1,894,385</b>

(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, 2001  
 (continued)

	Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$4,793,250	\$4,528,920	(\$264,330)
Intergovernmental	694,000	579,669	(114,331)
Patrons fines and fees	0	0	0
Interest	14,790	14,009	(781)
Services provided to others	0	0	0
Gifts and donations	22,000	12,842	(9,158)
Miscellaneous	0	721	721
Total revenues	<u>5,524,040</u>	<u>5,136,161</u>	<u>(387,879)</u>
Expenditures:			
Current:			
Public services	88,878	47,089	41,789
Intergovernmental	5,360,250	5,106,689	253,561
Capital outlay	183,900	700	183,200
Debt service:			
Principal retirement	0	0	0
Interest and fiscal charges	0	0	0
Total expenditures	<u>5,633,028</u>	<u>5,154,478</u>	<u>478,550</u>
Excess of revenues under expenditures	<u>(108,988)</u>	<u>(18,317)</u>	<u>90,671</u>
Other financing sources (uses):			
Advances - in	1,000	1,000	0
Advances - out	(1,000)	0	1,000
Total other financing sources (uses)	<u>0</u>	<u>1,000</u>	<u>1,000</u>
Excess of revenues and other financing sources under expenditures and other financing uses	<u>(108,988)</u>	<u>(17,317)</u>	<u>91,671</u>
Fund balances at beginning of year	270,223	270,223	0
Prior year encumbrances appropriated	19,078	19,078	0
Fund balances at end of year	<u><u>\$180,313</u></u>	<u><u>\$271,984</u></u>	<u><u>\$91,671</u></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	\$10,313,250	\$10,077,518	(\$235,732)
0	0	0	21,355,261	21,237,610	(117,651)
0	0	0	745,000	827,655	82,655
900,755	546,864	(353,891)	1,257,085	849,281	(407,804)
0	0	0	61,475	61,775	300
1,200,448	713,394	(487,054)	1,239,048	737,988	(501,060)
0	0	0	695,000	385,259	(309,741)
<u>2,101,203</u>	<u>1,260,258</u>	<u>(840,945)</u>	<u>35,666,119</u>	<u>34,177,086</u>	<u>(1,489,033)</u>
1,735,647	1,424,427	311,220	31,579,764	29,126,776	2,452,988
0	0	0	5,360,250	5,106,689	253,561
16,009,817	12,947,240	3,062,577	16,978,738	13,681,622	3,297,116
0	0	0	340,000	340,000	0
0	0	0	240,000	236,724	3,276
<u>17,745,464</u>	<u>14,371,667</u>	<u>3,373,797</u>	<u>54,498,752</u>	<u>48,491,811</u>	<u>6,006,941</u>
<u>(15,644,261)</u>	<u>(13,111,409)</u>	<u>2,532,852</u>	<u>(18,832,633)</u>	<u>(14,314,725)</u>	<u>4,517,908</u>
0	0	0	1,000	1,000	0
0	0	0	(2,000)	(1,000)	1,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,000)</u>	<u>0</u>	<u>1,000</u>
(15,644,261)	(13,111,409)	2,532,852	(18,833,633)	(14,314,725)	4,518,908
5,310,316	5,310,316	0	7,431,359	7,431,359	0
10,365,963	10,365,963	0	12,199,534	12,199,534	0
<u>\$32,018</u>	<u>\$2,564,870</u>	<u>\$2,532,852</u>	<u>\$797,260</u>	<u>\$5,316,168</u>	<u>\$4,518,908</u>

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Toledo-Lucas County Public Library  
 Combined Statement of Revenues, Expenses,  
 and Changes in Retained Earnings/Fund Balance  
 Proprietary Fund Type and Non-Expendable Trust Funds  
 For the Year Ended December 31, 2001

	Proprietary Fund Type		
	Internal Service	Non-Expendable Trust	Total
Operating revenues:			
Charges for services	\$598,661	\$0	\$598,661
Interest	0	14,126	14,126
Total operating revenues	<u>598,661</u>	<u>14,126</u>	<u>612,787</u>
Operating expenses:			
Purchased and contracted services	82,346	335	82,681
Library materials and information	0	12,984	12,984
Claims	392,584	0	392,584
Total operating expenses	<u>474,930</u>	<u>13,319</u>	<u>488,249</u>
Operating income	123,731	807	124,538
Retained earnings/fund balance at beginning of year	<u>0</u>	<u>275,279</u>	<u>275,279</u>
Retained earnings/fund balance at end of year	<u><u>\$123,731</u></u>	<u><u>\$276,086</u></u>	<u><u>\$399,817</u></u>

See accompanying notes to the general purpose financial statements

Toledo-Lucas County Public Library  
 Combined Statement of Revenues, Expenses,  
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual  
 Proprietary Fund Type and Non-Expendable Trust Funds  
 For the Year Ended December 31, 2001

	Internal Service Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Charges for services	\$575,000	\$598,661	\$23,661
Interest	0	0	0
Total revenues	<u>575,000</u>	<u>598,661</u>	<u>23,661</u>
Expenses:			
Purchased and contracted services	100,000	82,346	17,654
Library materials and information	0	0	0
Claims	475,000	271,878	203,122
Total expenses	<u>575,000</u>	<u>354,224</u>	<u>220,776</u>
Excess of revenues over (under) expenses	0	244,437	244,437
Fund balances at beginning of year	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances at end of year	<u><u>\$0</u></u>	<u><u>\$244,437</u></u>	<u><u>\$244,437</u></u>

See accompanying notes to the general purpose financial statements

Non-Expendable Trust Funds			Total		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$575,000	\$598,661	\$23,661
14,750	14,984	234	14,750	14,984	234
14,750	14,984	234	589,750	613,645	23,895
400	335	65	100,400	82,681	17,719
16,569	13,991	2,578	16,569	13,991	2,578
0	0	0	475,000	271,878	203,122
16,969	14,326	2,643	591,969	368,550	223,419
(2,219)	658	2,877	(2,219)	245,095	247,314
269,329	269,329	0	269,329	269,329	0
2,219	2,219	0	2,219	2,219	0
<u>\$269,329</u>	<u>\$272,206</u>	<u>\$2,877</u>	<u>\$269,329</u>	<u>\$516,643</u>	<u>\$247,314</u>

Toledo-Lucas County Public Library  
 Combined Statement of Cash Flows  
 Proprietary Fund Type and Non-Expendable Trust Funds  
 For the Year Ended December 31, 2001

	Proprietary Fund Type <u>Internal</u> Service	Non-Expendable Trust	<u>Total</u>
Increase (decrease) in cash and cash equivalents:			
Cash flows from operating activities:			
Cash received from quasi-external operating transactions with other funds	\$598,661	\$0	\$598,661
Cash payments for purchased and contracted services	(82,346)	(335)	(82,681)
Cash payments for library materials and information	0	(13,469)	(13,469)
Cash payments for claims	(271,878)	0	(271,878)
Net cash provided by (used for) operating activities	244,437	(13,804)	230,633
Cash flows from investing activities:			
Interest	0	14,984	14,984
Net increase in cash and cash equivalents	244,437	1,180	245,617
Cash and cash equivalents at beginning of year	0	271,548	271,548
Cash and cash equivalents at end of year	<u>\$244,437</u>	<u>\$272,728</u>	<u>\$517,165</u>
Reconciliation of operating income to net cash provided by (used for) operating activities:			
Operating income	\$123,731	\$807	\$124,538
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Interest reported as operating income	0	(14,126)	(14,126)
Changes in assets and liabilities:			
Decrease in accounts payable	0	(485)	(485)
Increase in claims payable	120,706	0	120,706
Net cash provided by (used for) operating activities	<u>\$244,437</u>	<u>(\$13,804)</u>	<u>\$230,633</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, 2001

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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, Deputy 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 (FASB) 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, 2001

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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 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, proprietary, and fiduciary.

Governmental Fund Types - Governmental funds are those through which most governmental functions of the Library are financed. The acquisition, use, and balances of the Library's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds and trust funds) are accounted for through governmental funds. The measurement focus of these funds is upon determination of financial position and changes in financial position. 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.

Proprietary Fund Type

Proprietary funds are used to account for the Library's ongoing activities which are similar to those found in the private sector. The measurement focus of these funds is upon determination of net income, financial position, and cash flows. The following is the Library's proprietary fund type:

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department to other departments of the Library on a cost-reimbursement basis.

Fiduciary Fund Type - 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, which are accounted for in essentially the same manner as proprietary funds.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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:

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types 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 proprietary fund type and non-expendable trust funds are accounted for using a flow of economic resources measurement focus. 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.

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.

The modified accrual basis of accounting is followed for the governmental fund types. The full accrual basis of accounting is followed for the proprietary fund type and non-expendable trust funds.

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

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Library must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred revenues arise when assets are recognized before revenue recognition criteria has been satisfied. Property taxes for which there was an enforceable legal claim as of December 31, 2001, but which were levied to finance 2002 operations, are recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue. On the modified accrual basis, revenues that are not collected within the available period are recorded as deferred revenue.

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

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

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

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 of estimated resources 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 2001.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, three supplemental appropriation resolutions were passed. The budget figures which appear on the statements of budgetary comparisons represent the final appropriation amounts passed during the year.

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. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental fund types and reported in the notes to the financial statements for the proprietary fund type and non-expendable trust funds.

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.

During 2001, the Library invested in U.S. Treasury notes, repurchase agreements, and STAR Ohio. U.S. Treasury notes are reported at fair value, which is based on quoted market prices. Repurchase agreements are reported at cost. 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, 2001.

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 2001 was \$300,971, which included \$118,880 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, 2001, 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.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Materials and Supplies Inventory

Inventory is stated at the lower of cost or market on a first-in, first-out basis and is recorded as an expenditure when used. Inventory consists of expendable supplies held for consumption.

G. Restricted Assets

The Library has resources set aside whose use is limited to the payment of retainage to contractors.

H. 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. Assets in the general fixed assets account group are not depreciated.

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

I. 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 2,227,893 books.

J. Interfund Assets/Liabilities

Short-term interfund loans are classified as "Interfund receivables/payables".

K. Compensated Absences

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

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable 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.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

L. 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.

Generally accepted accounting principles require reporting the note liability in the funds that received the proceeds. To comply with GAAP reporting requirements, the Library's note activity is being reflected in the capital projects fund rather than the General fund as reported on a budgetary basis.

M. 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 encumbrances and restricted principal.

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

N. 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 permanent 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 transfers are reported as operating transfers.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. 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.

P. 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, results of operations, or cash flows 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.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2001, the Library has implemented Governmental Accounting Standards Board (GASB) Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues". These statements establish accounting and financial reporting standards for nonexchange transactions involving financial or capital resources. The timing for the recognition of assets, liabilities, and expenditures/expenses resulting from nonexchange transactions will be the same whether the accrual or the modified accrual basis of accounting is required. However, for revenue recognition to occur on the modified accrual basis, the criteria established for accrual basis revenue recognition must be met and the revenues must be available. For the Library, the implementation of these statements had no effect on fund balances/retained earnings as previously reported for the year ended December 31, 2001.

NOTE 4 - ACCOUNTABILITY

At December 31, 2001, the With These Hands: Story Quilts special revenue fund and Bond Construction capital projects fund had deficit fund balances, in the amount of \$100 and \$3,350,097, respectively. The General fund will provide a transfer to the special revenue fund to cover the deficit balance; however, this is done when cash is needed rather than when accruals occur. The deficit in the capital projects fund is due to recording the note liability in the fund receiving the proceeds and will be alleviated when bonds are issued or the notes are paid.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balances/retained earnings 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 Balances - Budget (Non-GAAP Basis) and Actual - Proprietary Fund Type and 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:

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

**NOTE 5 - BUDGETARY BASIS OF ACCOUNTING** (continued)

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 proprietary fund type and 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	\$1,060,434	(\$1,270)	(\$9,874,530)
<u>Increase (Decrease) Due To:</u>			
Revenue Accruals:			
Accrued 2000, Received in Cash 2001	1,396,165	3,006	158,571
Accrued 2001, Not Yet Received in Cash	(1,545,687)	(2,278)	0
Expenditure Accruals:			
Accrued 2000, Paid in Cash 2001	(893,402)	(16,692)	(2,121,903)
Accrued 2001, Not Yet Paid in Cash	848,956	0	675,176
Cash Adjustments:			
Unrecorded Activity 2000	4,284	0	0
Unrecorded Activity 2001	(11,074)	0	0
Prepaid Items	(135,890)	0	0
Materials and Supplies Inventory	1,918	0	0
Note Principal Retirement	(340,000)	0	0
Note Interest	(236,724)		236,724
Reallocation of Debt Activity	576,724	0	(576,724)
Advances - In	0	1,000	0
Advances - Out	(1,000)	0	0
Encumbrances Outstanding at Year End (Budget Basis)	(1,910,703)	(1,083)	(1,608,723)
Budget Basis	(\$1,185,999)	(\$17,317)	(\$13,111,409)

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

Net Income/Excess of Revenues Over Expenses  
Proprietary Fund Type and Non-Expendable Trust Funds

	Proprietary Fund Type	
	Internal Service	Non-Expendable Trust
GAAP Basis	\$123,731	\$807
<u>Increase (Decrease) Due To:</u>		
Revenue Accruals:		
Accrued 2000, Received in Cash 2001	0	4,216
Accrued 2001, Not Yet Received in Cash	0	(3,358)
Expenditure Accruals:		
Accrued 2000, Paid in Cash 2001	0	(485)
Accrued 2001, Not Yet Paid in Cash	120,706	0
Encumbrances Outstanding at Year End (Budget Basis)	0	(522)
Budget Basis	\$244,437	\$658

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

Inactive deposits are public deposits the Board 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.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided 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 five years from the date of purchase, unless matched to a specific obligation or debt of the Library, and must be purchased with the expectation that it will be held to maturity.

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

At year end, the Library had \$13,098 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".

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

**NOTE 6 - DEPOSITS AND INVESTMENTS (continued)**

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".

At year end, the carrying amount of the Library's deposits was \$484,402 and the bank balance was \$1,073,064. Of the bank balance, \$153,184 was covered by federal depository insurance and \$919,880 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	\$992,850	\$0	\$992,850	\$992,850
Repurchase Agreements	0	1,404,708	1,404,708	1,404,844
	<u>\$992,850</u>	<u>\$1,404,708</u>	2,397,558	2,397,694
STAR Ohio			<u>6,469,858</u>	<u>6,469,858</u>
Total			<u>\$8,867,416</u>	<u>\$8,867,552</u>

The classification of cash and cash equivalents and investments on the combined balance sheet 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 balance sheet 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	\$9,364,916	\$0
Cash on Hand	(13,098)	0
Investments:		
U.S. Treasury Notes	(992,850)	992,850
Repurchase Agreements	(1,404,708)	1,404,708
STAR Ohio	(6,469,858)	6,469,858
GASB Statement No. 3	<u>\$484,402</u>	<u>\$8,867,416</u>

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located within the Library district. Real property tax revenues received in 2001 represent the collection of 2000 taxes. In 2001, real property taxes were levied after October 1, 2001, on the assessed values as of January 1, 2001, the lien date. These taxes will be collected in and are intended to finance 2002 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 alternate payment dates to be established.

In 2001, public utility real and tangible personal property taxes were levied after October 1, 2001, on the assessed values as of December 31, 2000, the lien date. These taxes will be collected in and are intended to finance 2002 operations. Public utility real property is assessed at 35 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 2001 (other than public utility property) represent the collection of 2001 taxes. Tangible personal property taxes received in 2001 were levied after October 1, 2000, on the true value as of December 31, 2000. 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 property, public utility property, and tangible personal property taxes which were measurable as of December 31, 2001, and for which there was an enforceable legal claim. 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 2001 operations.

The full tax rate for all Library operations for the year ended December 31, 2001, was \$1.70 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2001 property tax receipts were based are as follows:

Category	Amount
Real Property	\$6,388,628,000
Public Utility Property	453,115,000
Tangible Personal Property	986,679,000
Total Assessed Value	\$7,828,422,000

Toledo-Lucas County Public Library  
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For the Year Ended December 31, 2001

NOTE 8 - RECEIVABLES

Receivables at December 31, 2001, consisted of taxes, accounts (photocopies, facsimiles, and fines), interest, intergovernmental, and interfund receivables. All receivables are considered fully collectible. Accounts receivable at December 31 were \$190,558.

A summary of the principal items of intergovernmental receivables follows:

	Amounts
General Fund	
Library Local Government Support	\$11,204,934
City of Toledo	168
Lucas County Economic and Workforce Development	836
Ottawa Hills Board of Education	239
Total Intergovernmental Receivables	\$11,206,177

NOTE 9 - FIXED ASSETS

Changes in general fixed assets during 2001 were as follows:

Fixed Asset Classification	Balance at 12/31/00	Additions	Reductions	Balance at 12/31/01
Land	\$6,761,943	\$0	\$0	\$6,761,943
Buildings and Improvements	19,097,070	4,977,968	0	24,075,038
Improvements Other Than Buildings	2,938,276	0	0	2,938,276
Furniture and Equipment	10,570,488	1,899,781	510	12,469,759
Vehicles	195,397	0	0	195,397
Construction in Progress	39,667,093	9,395,128	4,365,296	44,696,925
Total General Fixed Assets	\$79,230,267	\$16,272,877	\$4,365,806	\$91,137,338

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 10 - INTERFUND ASSETS AND LIABILITIES

At December 31, 2001, the General Fund had an interfund receivable and With These Hands: Story Quilts special revenue fund had an interfund payable, in the amount of \$1,000.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

NOTE 11 - CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

The Library has several outstanding contracts for professional services and construction. The following amounts remained on these contracts as of December 31, 2001:

Branch	Outstanding Balance
Holland	\$180,041
Kent	8,637
Main	1,119,672
Maumee	10,000
South	97,750
West Toledo	45,882
Washington	153,955

NOTE 12 - 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).

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 13 - DEFINED BENEFIT PENSION PLAN

The Library contributes to the Public Employees Retirement System of Ohio (the "System"), a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Board. The System 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. The System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

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; 9.25 percent was the portion used to fund pension obligations for 2001, an increase from 6.54 percent in 2000. For 2000, the System instituted a temporary employer rate rollback. 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, 2001, 2000, and 1999 were as follows:

	2001	2000	1999
Library's employer contribution	\$1,167,831	\$788,893	\$1,066,089
Library's pickup of full-time employees contribution	991,868	951,430	888,670
Total payment by Library	2,159,699	1,740,323	1,954,759
Contribution by part-time employees	81,274	73,890	80,501
Total payment to PERS	<u>\$2,240,973</u>	<u>\$1,814,213</u>	<u>\$2,035,260</u>

The Library has paid 73 percent of the employer contribution for 2001, and 100 percent for 2000 and 1999. The unpaid contribution for 2001, in the amount of \$317,913, is recorded as a liability in the general long-term obligations account group.

NOTE 14 - 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. Health care coverage for disability and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) 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; 4.3 percent was the portion used to fund health care for 2001. In 2000, the employer contribution rate was 10.84 percent of covered payroll; 4.3 percent was the portion used to fund health care.

Benefits are advance funded using the entry age normal cost method. Significant actuarial assumptions include a rate of return on investments of 7.75 percent, an annual increase in active employee total payroll of 4.75 percent compounded annually, and an additional increase in total payroll of .54 percent to 5.1 percent based on additional pay increases. Health care premiums were assumed to increase 4.75 percent annually.

OPEB are financed through employer contributions and investment earnings. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets.

At December 31, 2001, the total number of benefit recipients eligible for OPEB through the System was 411,076. As of December 31, 2001, the actuarial value of net assets available for future OPEB payments were \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial liability were \$14,364.6 million and \$2,628.7 million, respectively. The Library's actual contributions for 2001 which were used to fund OPEB were \$542,883.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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 2001, 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, and valuable papers).

Limits and deductible amounts for the above policies are:

Coverage	Limits	Deductible Amounts
Property	\$100,307,306	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence 5,000 Medical	1,000
Auto	1,000,000	100 Comprehensive 250 Collision
Umbrella	5,000,000	10,000
Boiler/Machinery	20,000,000	500
Earthquake	20,000,000 Main location 10,000,000 All other locations	25,000
Directors and Officers	2,000,000	10,000
Special Library Form	77,669,508	1,000
Electronic Equipment	3,120,601	1,000

There has been a significant reduction in insurance coverage from 2000 as a result of the completion of some 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.

In 2001, the Library began providing prescription and health care benefits through self insured programs. The Library established a Prescription fund and Health fund (internal service funds) to account for and finance these employee benefits. Under these programs, the Prescription fund has unlimited coverage and the Health fund provides coverage up to a maximum of \$1,591,064 lifetime for each individual. The Library purchases commercial insurance for claims in excess of coverage provided by the fund.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

NOTE 15 - RISK MANAGEMENT (continued)

All funds of the Library participate in the programs and make payments to the Prescription and Health funds based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Claims payable is based on the requirements of Governmental Accounting Standards Board Statement No. 30, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2001, were estimated by the third party administrator at \$120,706. The changes in the claims liability for 2001 was:

Year	Beginning Balance	Current-Year Claims and Changes in Estimates	Claims Payments	Ending Balance
2001	\$0	\$392,584	\$271,878	\$120,706

NOTE 16 - NOTES PAYABLE

On November 1, 2000, the Library issued revenue anticipation notes, in the amount of \$4,500,000, for completing improvements to the library system by acquiring, constructing, reconstructing, equipping, and otherwise improving the library's facilities and sites. The notes were issued under the authority of Ohio Revised Code Sections 3375.40 and 3375.404 for a ten year period, with final maturity during 2010. The notes have an interest rate of 5.36 percent. The notes are being repaid through the Bond Construction capital projects fund. The outstanding balance at December 31, 2001, was \$4,160,000. The principal paid in 2001, was 340,000.

Principal and interest requirements to retire notes payable outstanding at December 31, 2001, were as follows:

Year Ending December 31,	Principal	Interest	Total
2002	\$361,000	\$218,206	\$579,206
2003	382,000	198,588	580,588
2004	406,000	177,792	583,792
2005	430,000	155,708	585,708
2006	457,000	132,312	589,312
2007 – 2010	2,124,000	264,998	2,388,998
	\$4,160,000	\$1,147,604	\$5,307,604

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

NOTE 17 - 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 18 - LONG-TERM OBLIGATIONS

The changes in the Library's long-term obligations during 2001 were as follows:

	Balance at 12/31/00	Additions	Reductions	Balance at 12/31/01
Compensated Absences Payable	\$1,416,813	\$67,781	\$0	\$1,484,594
Intergovernmental Payable	283,450	465,700	283,450	465,700
Capital Leases Payable	183,830	107,833	148,806	142,857
Total General Long-Term Obligations	<u>\$1,884,093</u>	<u>\$641,314</u>	<u>\$432,256</u>	<u>\$2,093,151</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 19 - 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 on 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 \$287,307. 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 2001 totaled \$148,806.

Toledo-Lucas County Public Library  
Notes to the General Purpose Financial Statements  
For the Year Ended December 31, 2001

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NOTE 19 - CAPITALIZED LEASES - LESSEE DISCLOSURE (continued)

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2001.

<u>Year Ending December 31,</u>	<u>GLTOAG</u>
2002	\$100,859
2003	52,361
Total Minimum Lease Payments	153,220
Less Amount Representing Interest	(10,363)
Present Value of Minimum Lease Payments	<u>\$142,857</u>

NOTE 20 - 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, 2001, to December 31, 2001, 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

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## 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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$5,520,000	\$5,548,598	\$28,598
Intergovernmental	20,661,261	20,657,941	(3,320)
Patron fines and fees	745,000	827,655	82,655
Interest	341,540	288,408	(53,132)
Services provided to others	61,475	61,775	300
Gifts and donations	16,600	11,752	(4,848)
Miscellaneous	695,000	384,538	(310,462)
<b>Total revenues</b>	<b>28,040,876</b>	<b>27,780,667</b>	<b>(260,209)</b>
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Salaries and leave benefits	12,995,000	12,666,027	328,973
Retirement benefits	3,194,838	3,010,358	184,480
Insurance benefits	1,699,703	1,645,462	54,241
Other employee benefits	96,146	56,564	39,582
<b>Total salaries and benefits</b>	<b>17,985,687</b>	<b>17,378,411</b>	<b>607,276</b>
Supplies			
General administrative supplies	437,065	262,281	174,784
Property maintenance supplies and repair	194,211	153,265	40,946
Motor vehicle fuel, supplies, and parts	18,140	16,555	1,585
Other supplies	500	0	500
<b>Total supplies</b>	<b>649,916</b>	<b>432,101</b>	<b>217,815</b>
Purchased and contracted services			
Travel and meeting expenditures	69,836	64,829	5,007
Communications, printing, and publicity	1,512,159	1,323,667	188,492
Property maintenance, repair, and security services	1,337,280	1,144,800	192,480
Insurance	304,806	295,463	9,343
Rents/leases	502,755	495,917	6,838
Utilities	1,564,515	1,475,989	88,526
Professional services	919,424	721,879	197,545
Library material control services	96,585	81,340	15,245
Other purchased and contracted services	181,440	130,229	51,211
<b>Total purchased and contracted services</b>	<b>6,488,800</b>	<b>5,734,113</b>	<b>754,687</b>

(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, 2001  
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Library materials and information			
Books and pamphlets	\$3,007,511	\$2,756,618	\$250,893
Periodicals	384,032	319,769	64,263
Audiovisual materials	813,790	630,993	182,797
Computer services and information	267,632	260,927	6,705
Interlibrary loan fees/charges	11,604	10,246	1,358
Library materials repair and restoration	13,250	9,910	3,340
Library materials - all other	1,000	0	1,000
Total library materials and information	<u>4,498,819</u>	<u>3,988,463</u>	<u>510,356</u>
Other expenditures			
Dues and memberships	41,340	40,052	1,288
Taxes and assessments	45,000	37,158	7,842
Refunds and reimbursements	45,677	44,962	715
Total other expenditures	<u>132,017</u>	<u>122,172</u>	<u>9,845</u>
Total public services	<u>29,755,239</u>	<u>27,655,260</u>	<u>2,099,979</u>
Capital outlay			
Buildings and improvements	71,385	57,217	14,168
Improvements other than buildings	40,000	16,000	24,000
Furniture and equipment	673,636	660,465	13,171
Total capital outlay	<u>785,021</u>	<u>733,682</u>	<u>51,339</u>
Debt service:			
Principal retirement	340,000	340,000	0
Interst and fiscal charges	240,000	236,724	3,276
Total debt service	<u>580,000</u>	<u>576,724</u>	<u>3,276</u>
Total expenditures	<u>31,120,260</u>	<u>28,965,666</u>	<u>2,154,594</u>
Excess of revenues under expenditures	(3,079,384)	(1,184,999)	1,894,385
Other financing uses:			
Advances - out	<u>(1,000)</u>	<u>(1,000)</u>	<u>0</u>
Excess of revenues under expenditures and other financing uses	(3,080,384)	(1,185,999)	1,894,385
Fund balance at beginning of year	1,850,820	1,850,820	0
Prior year encumbrances appropriated	<u>1,814,493</u>	<u>1,814,493</u>	<u>0</u>
Fund balance at end of year	<u>\$584,929</u>	<u>\$2,479,314</u>	<u>\$1,894,385</u>

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## 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.

### Community Development Block Grant

To account for grant monies used for the Library expansion project.

### Presidents, Politics, and Power Grant

To account for grant monies used for displaying presidential artifacts.

### With these Hands: Story Quilts

To account for grant monies for a program and exhibit on African-American quilts.

### 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, 2001

	Presidents, Politics, and Power	With These Hands: Story Quilts	Improvement Levy	Staff Development	Special Gifts
Assets:					
Equity in pooled cash and cash equivalents	\$1,000	\$900	\$0	\$4,333	\$4,602
Receivables:					
Taxes	0	0	5,203,352	0	0
Interest	0	0	0	0	0
Total assets	<u>\$1,000</u>	<u>\$900</u>	<u>\$5,203,352</u>	<u>\$4,333</u>	<u>\$4,602</u>
Liabilities:					
Interfund payable	\$0	\$1,000	\$0	\$0	\$0
Deferred revenue	0	0	5,203,352	0	0
Total liabilities	<u>0</u>	<u>1,000</u>	<u>5,203,352</u>	<u>0</u>	<u>0</u>
Fund equity:					
Fund balance:					
Reserved:					
Reserved for encumbrances	0	0	0	1,083	0
Unreserved:					
Undesignated (deficit)	1,000	(100)	0	3,250	4,602
Total fund equity (deficit)	<u>1,000</u>	<u>(100)</u>	<u>0</u>	<u>4,333</u>	<u>4,602</u>
Total liabilities and fund equity	<u>\$1,000</u>	<u>\$900</u>	<u>\$5,203,352</u>	<u>\$4,333</u>	<u>\$4,602</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>
\$1,751	\$741	\$76,354	\$50,482	\$68,067	\$64,837	\$273,067
0	0	0	0	0	0	5,203,352
0	0	0	969	1,148	742	2,859
<u>\$1,751</u>	<u>\$741</u>	<u>\$76,354</u>	<u>\$51,451</u>	<u>\$69,215</u>	<u>\$65,579</u>	<u>\$5,479,278</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
0	0	0	139	152	290	5,203,933
0	0	0	139	152	290	5,204,933
0	0	0	0	0	0	1,083
<u>1,751</u>	<u>741</u>	<u>76,354</u>	<u>51,312</u>	<u>69,063</u>	<u>65,289</u>	<u>273,262</u>
<u>1,751</u>	<u>741</u>	<u>76,354</u>	<u>51,312</u>	<u>69,063</u>	<u>65,289</u>	<u>274,345</u>
<u>\$1,751</u>	<u>\$741</u>	<u>\$76,354</u>	<u>\$51,451</u>	<u>\$69,215</u>	<u>\$65,579</u>	<u>\$5,479,278</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, 2001

	Presidents, Politics, and Power	With These Hands: Story Quilts	Improvement Levy	Staff Development	Special Gifts
Revenues:					
Taxes	\$0	\$0	\$4,528,920	\$0	\$0
Intergovernmental	1,000	900	577,769	0	0
Interest	0	0	0	193	396
Gifts and donations	0	0	0	0	12,842
Miscellaneous	0	0	0	0	0
Total revenues	<u>1,000</u>	<u>900</u>	<u>5,106,689</u>	<u>193</u>	<u>13,238</u>
Expenditures:					
Current:					
Public services	0	1,000	0	0	16,072
Intergovernmental	0	0	5,106,689	0	0
Capital outlay	0	0	0	0	700
Total expenditures	<u>0</u>	<u>1,000</u>	<u>5,106,689</u>	<u>0</u>	<u>16,772</u>
Excess of revenues over (under) expenditures	1,000	(100)	0	193	(3,534)
Fund balances at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,140</u>	<u>8,136</u>
Fund balances (deficit) at end of year	<u>\$1,000</u>	<u>(\$100)</u>	<u>\$0</u>	<u>\$4,333</u>	<u>\$4,602</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>
\$0	\$0	\$0	\$0	\$0	\$0	\$4,528,920
0	0	0	0	0	0	579,669
78	114	3,406	2,726	3,384	2,984	13,281
0	0	0	0	0	0	12,842
0	721	0	0	0	0	721
<u>78</u>	<u>835</u>	<u>3,406</u>	<u>2,726</u>	<u>3,384</u>	<u>2,984</u>	<u>5,135,433</u>
0	4,000	0	2,345	3,102	2,795	29,314
0	0	0	0	0	0	5,106,689
0	0	0	0	0	0	700
<u>0</u>	<u>4,000</u>	<u>0</u>	<u>2,345</u>	<u>3,102</u>	<u>2,795</u>	<u>5,136,703</u>
78	(3,165)	3,406	381	282	189	(1,270)
<u>1,673</u>	<u>3,906</u>	<u>72,948</u>	<u>50,931</u>	<u>68,781</u>	<u>65,100</u>	<u>275,615</u>
<u>\$1,751</u>	<u>\$741</u>	<u>\$76,354</u>	<u>\$51,312</u>	<u>\$69,063</u>	<u>\$65,289</u>	<u>\$274,345</u>

Toledo-Lucas County Public Library  
Community Development Block 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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$125,000	\$0	(\$125,000)
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	7,200	0	7,200
Capital outlay			
Furniture and equipment	117,800	0	117,800
Total expenditures	125,000	0	125,000
Excess of revenues over expenditures	0	0	0
Fund balance at beginning of year	0	0	0
Fund balance at end of year	\$0	\$0	\$0

Toledo-Lucas County Public Library  
 Presidents, Politics, and Power 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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$1,000	\$1,000	\$0
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	1,000	0	1,000
Excess of revenues over expenditures	0	1,000	1,000
Fund balance at beginning of year	0	0	0
Fund balance at end of year	<u>\$0</u>	<u>\$1,000</u>	<u>\$1,000</u>

Toledo-Lucas County Public Library  
With These Hands: Story Quilts Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual  
For the Year Ended December 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	<u>\$1,000</u>	<u>\$900</u>	<u>(\$100)</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Communications, printing, and publicity	500	500	0
Professional services	500	500	0
Total public services	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>(100)</u>	<u>(100)</u>
Other financing sources (uses):			
Advances - in	1,000	1,000	0
Advances - out	<u>(1,000)</u>	<u>0</u>	<u>1,000</u>
Total other financing sources (uses)	<u>0</u>	<u>1,000</u>	<u>1,000</u>
Excess of revenues and other financing sources over expenditures and other financing uses	0	900	900
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>\$900</u>	<u>\$900</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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$4,793,250	\$4,528,920	(\$264,330)
Intergovernmental	567,000	577,769	10,769
Total revenues	5,360,250	5,106,689	(253,561)
Expenditures:			
Intergovernmental	5,360,250	5,106,689	253,561
Excess of revenues over expenditures	0	0	0
Fund balance at beginning of year	0	0	0
Fund balance at end of year	\$0	\$0	\$0

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	16,692	16,692	0
Excess of revenues under expenditures	(16,692)	(16,692)	0
Fund balance at beginning of year	0	0	0
Prior year encumbrances appropriated	16,692	16,692	0
Fund balance at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$230	\$193	(\$37)
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Other employee benefits	4,300	0	4,300
	<u>4,300</u>	<u>0</u>	<u>4,300</u>
Excess of revenues over (under) expenditures	(4,070)	193	4,263
Fund balance at beginning of year	<u>4,140</u>	<u>4,140</u>	<u>0</u>
Fund balance at end of year	<u><u>\$70</u></u>	<u><u>\$4,333</u></u>	<u><u>\$4,263</u></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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$450	\$396	(\$54)
Gifts and donations	22,000	12,842	(9,158)
Total revenues	22,450	13,238	(9,212)
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Other employee benefits	100	0	100
Supplies			
General administrative supplies	1,000	630	370
Purchased and contracted services			
Travel and meeting expenditures	1,000	425	575
Professional services	21,300	13,138	8,162
Other purchased and contracted services	4,925	2,424	2,501
Total purchased and contracted services	27,225	15,987	11,238
Library materials and information			
Books and pamphlets	500	338	162
Other expenditures			
Refunds and reimbursements	500	200	300
Total public services	29,325	17,155	12,008
Capital outlay			
Furniture and equipment	700	700	0
Total expenditures	30,025	17,855	12,008
Excess of revenues under expenditures	(7,575)	(4,617)	2,958
Fund balance at beginning of year	8,111	8,111	0
Prior year encumbrances appropriated	25	25	0
Fund balance at end of year	\$561	\$3,519	\$2,958

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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$90	\$78	(\$12)
Expenditures:			
Current:			
Public services			
Library materials and information			
Books and pamphlets	<u>1,757</u>	<u>0</u>	<u>1,757</u>
Excess of revenues over (under) expenditures	(1,667)	78	1,745
Fund balance at beginning of year	1,616	1,616	0
Prior year encumbrances appropriated	<u>57</u>	<u>57</u>	<u>0</u>
Fund balance at end of year	<u><u>\$6</u></u>	<u><u>\$1,751</u></u>	<u><u>\$1,745</u></u>

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$210	\$114	(\$96)
Miscellaneous	0	721	721
	<u>210</u>	<u>835</u>	<u>625</u>
Total revenues	210	835	625
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	4,000	4,000	0
	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Excess of revenues under expenditures	(3,790)	(3,165)	625
Fund balance at beginning of year	<u>3,906</u>	<u>3,906</u>	<u>0</u>
Fund balance at end of year	<u><u>\$116</u></u>	<u><u>\$741</u></u>	<u><u>\$625</u></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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$4,010	\$3,406	(\$604)
Expenditures:			
Current:			
Public services			
Salaries and benefits			
Other employee benefits	11,500	0	11,500
Capital outlay			
Buildings and improvements	50,000	0	50,000
Furniture and equipment	15,400	0	15,400
Total capital outlay	65,400	0	65,400
Total expenditures	76,900	0	76,900
Excess of revenues over (under) expenditures	(72,890)	3,406	76,296
Fund balance at beginning of year	72,948	72,948	0
Fund balance at end of year	\$58	\$76,354	\$76,296

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$2,700	\$2,913	\$213
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	100	26	74
Library materials and information			
Books and pamphlets	2,673	2,319	354
Total expenditures	2,773	2,345	428
Excess of revenues over (under) expenditures	(73)	568	641
Fund balance at beginning of year	49,841	49,841	0
Prior year encumbrances appropriated	73	73	0
Fund balance at end of year	\$49,841	\$50,482	\$641

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$3,700	\$3,722	\$22
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	80	31	49
Library materials and information			
Books and pamphlets	3,672	3,071	601
Total expenditures	3,752	3,102	650
Excess of revenues over (under) expenditures	(52)	620	672
Fund balance at beginning of year	67,395	67,395	0
Prior year encumbrances appropriated	52	52	0
Fund balance at end of year	\$67,395	\$68,067	\$672

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$3,400	\$3,187	(\$213)
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	100	96	4
Library materials and information			
Books and pamphlets	5,479	2,699	2,780
Total expenditures	5,579	2,795	2,784
Excess of revenues over (under) expenditures	(2,179)	392	2,571
Fund balance at beginning of year	62,266	62,266	0
Prior year encumbrances appropriated	2,179	2,179	0
Fund balance at end of year	\$62,266	\$64,837	\$2,571

## CAPITAL PROJECTS FUNDS

To account for financial resources used for the acquisition or construction of major capital facilities.

### 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.

### Library Legacy Foundation

To account for donations from the Library Foundation to improve the library system by assistance with the construction project.

Toledo-Lucas County Public Library  
Combining Balance Sheet  
All Capital Projects Funds  
December 31, 2001

	<u>Building and Repair</u>	<u>Bond Construction</u>	<u>Library Legacy Foundation</u>	<u>Totals</u>
Assets:				
Equity in pooled cash and cash equivalents	\$2,116,418	\$891,410	\$572,096	\$3,579,924
Receivable:				
Taxes	0	579,206	0	579,206
Restricted assets:				
Equity in pooled cash and cash equivalents	<u>421,658</u>	<u>172,011</u>	<u>0</u>	<u>593,669</u>
Total assets	<u><u>\$2,538,076</u></u>	<u><u>\$1,642,627</u></u>	<u><u>\$572,096</u></u>	<u><u>\$4,752,799</u></u>
Liabilities:				
Contracts payable	\$0	\$44,344	\$0	\$44,344
Deferred Revenue	0	579,206	0	579,206
Notes payable	0	4,160,000	0	4,160,000
Accrued interest payable	0	37,163	0	37,163
Payable from restricted assets:				
Retainage payable	<u>421,658</u>	<u>172,011</u>	<u>0</u>	<u>593,669</u>
Total liabilities	<u>421,658</u>	<u>4,992,724</u>	<u>0</u>	<u>5,414,382</u>
Fund equity:				
Fund balance:				
Reserved:				
Reserved for encumbrances	693,031	871,347	0	1,564,378
Unreserved:				
Undesignated (deficit)	<u>1,423,387</u>	<u>(4,221,444)</u>	<u>572,096</u>	<u>(2,225,961)</u>
Total fund equity (deficit)	<u>2,116,418</u>	<u>(3,350,097)</u>	<u>572,096</u>	<u>(661,583)</u>
Total liabilities and fund equity	<u><u>\$2,538,076</u></u>	<u><u>\$1,642,627</u></u>	<u><u>\$572,096</u></u>	<u><u>\$4,752,799</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, 2001

	<u>Building and Repair</u>	<u>Bond Construction</u>	<u>Library Legacy Foundation</u>	<u>Totals</u>
Revenues:				
Taxes	\$0	\$576,724	\$0	\$576,724
Interest	187,980	177,051	23,262	388,293
Gifts and donations	0	100,000	613,394	713,394
Total revenues	<u>187,980</u>	<u>853,775</u>	<u>636,656</u>	<u>1,678,411</u>
Expenditures:				
Current:				
Public services	52,159	741,600	0	793,759
Capital outlay	5,866,546	3,662,611	996,338	10,525,495
Debt service:				
Interest and fiscal charges	0	233,687	0	233,687
Total expenditures	<u>5,918,705</u>	<u>4,637,898</u>	<u>996,338</u>	<u>11,552,941</u>
Excess of revenues under expenditures	(5,730,725)	(3,784,123)	(359,682)	(9,874,530)
Fund balances at beginning of year	<u>7,847,143</u>	<u>434,026</u>	<u>931,778</u>	<u>9,212,947</u>
Fund balances (deficit) at end of year	<u><u>\$2,116,418</u></u>	<u><u>(\$3,350,097)</u></u>	<u><u>\$572,096</u></u>	<u><u>(\$661,583)</u></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, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	<u>\$550,000</u>	<u>\$273,607</u>	<u>(\$276,393)</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>468,377</u>	<u>185,378</u>	<u>282,999</u>
Capital outlay			
Buildings and improvements	7,855,100	6,447,909	1,407,191
Improvements other than buildings	1,293	0	1,293
Furniture and equipment	<u>1,141,018</u>	<u>742,472</u>	<u>398,546</u>
Total capital outlay	<u>8,997,411</u>	<u>7,190,381</u>	<u>1,807,030</u>
Total expenditures	<u>9,465,788</u>	<u>7,375,759</u>	<u>2,090,029</u>
Excess of revenues under expenditures	(8,915,788)	(7,102,152)	1,813,636
Fund balance at beginning of year	2,481,409	2,481,409	0
Prior year encumbrances appropriated	<u>6,465,788</u>	<u>6,465,788</u>	<u>0</u>
Fund balance at end of year	<u><u>\$31,409</u></u>	<u><u>\$1,845,045</u></u>	<u><u>\$1,813,636</u></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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$300,755	\$220,574	(\$80,181)
Gifts and donations	100,000	100,000	0
Total revenues	<u>400,755</u>	<u>320,574</u>	<u>(80,181)</u>
Expenditures:			
Current:			
Public services			
Purchased and contracted services			
Professional services	<u>1,267,270</u>	<u>1,239,049</u>	<u>28,221</u>
Capital outlay			
Buildings and improvements	3,518,143	3,381,726	136,417
Improvements other than buildings	109,094	109,094	0
Furniture and equipment	<u>924,156</u>	<u>861,282</u>	<u>62,874</u>
Total capital outlay	<u>4,551,393</u>	<u>4,352,102</u>	<u>199,291</u>
Total expenditures	<u>5,818,663</u>	<u>5,591,151</u>	<u>227,512</u>
Excess of revenues under expenditures	(5,417,908)	(5,270,577)	147,331
Fund balance at beginning of year	2,798,644	2,798,644	0
Prior year encumbrances appropriated	<u>2,619,662</u>	<u>2,619,662</u>	<u>0</u>
Fund balance at end of year	<u>\$398</u>	<u>\$147,729</u>	<u>\$147,331</u>

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

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual  
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$50,000	\$52,683	\$2,683
Gifts and donations	1,100,448	613,394	(487,054)
Total revenues	<u>1,150,448</u>	<u>666,077</u>	<u>(484,371)</u>
Expenditures:			
Capital outlay			
Buildings and improvements	2,361,013	1,394,751	966,262
Furniture and equipment	100,000	10,006	89,994
Total expenditures	<u>2,461,013</u>	<u>1,404,757</u>	<u>1,056,256</u>
Excess of revenues under expenditures	(1,310,565)	(738,680)	571,885
Fund balance at beginning of year	30,263	30,263	0
Prior year encumbrances appropriated	<u>1,280,513</u>	<u>1,280,513</u>	<u>0</u>
Fund balance at end of year	<u><u>\$211</u></u>	<u><u>\$572,096</u></u>	<u><u>\$571,885</u></u>

## INTERNAL SERVICE FUNDS

To account for the financing of goods and services provided by one department to other departments of the Library on a cost-reimbursement basis.

### Prescription

To account for the self insurance program for employee drug card benefits.

### Health

To account for the self insurance program for employee health benefits.

Toledo-Lucas County Public Library  
Combining Balance Sheet  
All Internal Service Funds  
December 31, 2001

	<u>Prescription</u>	<u>Health</u>	<u>Totals</u>
Assets:			
Equity in pooled cash and cash equivalents	<u>\$66,710</u>	<u>\$177,727</u>	<u>\$244,437</u>
Liabilities:			
Claims payable	\$13,714	\$106,992	\$120,706
Retained earnings:			
Unreserved	<u>52,996</u>	<u>70,735</u>	<u>123,731</u>
Total liabilities and fund equity	<u>\$66,710</u>	<u>\$177,727</u>	<u>\$244,437</u>

Toledo-Lucas County Public Library  
Combining Statement of Revenues, Expenses,  
and Changes in Retained Earnings  
All Internal Service Funds  
For the Year Ended December 31, 2001

	<u>Prescription</u>	<u>Health</u>	<u>Totals</u>
Operating revenues:			
Charges for services	<u>\$322,428</u>	<u>\$276,233</u>	<u>\$598,661</u>
Operating expenses:			
Purchased and contracted services	9,757	72,589	82,346
Claims	<u>259,675</u>	<u>132,909</u>	<u>392,584</u>
Total operating expenses	<u>269,432</u>	<u>205,498</u>	<u>474,930</u>
Operating income	52,996	70,735	123,731
Retained earnings at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
Retained earnings at end year	<u><u>\$52,996</u></u>	<u><u>\$70,735</u></u>	<u><u>\$123,731</u></u>

Toledo-Lucas County Public Library  
 Prescription Internal Service Fund

Schedule of Revenues, Expenses,  
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual  
 For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Charges for services	\$375,000	\$322,428	(\$52,572)
Expenses:			
Purchased and contracted services			
Professional services	25,000	9,757	15,243
Claims			
Claims	350,000	245,961	104,039
Total expenses	375,000	255,718	119,282
Excess of revenues over expenses	0	66,710	66,710
Fund balance at beginning of year	0	0	0
Fund balance at end of year	\$0	\$66,710	\$66,710

Toledo-Lucas County Public Library  
Health Internal Service Fund

Schedule of Revenues, Expenses,  
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual  
For the Year Ended December 31, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Charges for services	\$200,000	\$276,233	\$76,233
Expenses:			
Purchased and contracted services			
Professional services	75,000	72,589	2,411
Claims			
Claims	125,000	25,917	99,083
Total expenses	200,000	98,506	101,494
Excess of revenues over expenses	0	177,727	177,727
Fund balance at beginning of year	0	0	0
Fund balance at end of year	\$0	\$177,727	\$177,727

Toledo-Lucas County Public Library  
Combining Statement of Cash Flows  
All Internal Service Funds  
For the Year Ended December 31, 2001

	<u>Prescription</u>	<u>Health</u>	<u>Totals</u>
Increase (decrease) in cash and cash equivalents:			
Cash flows from operating activities:			
Cash received from quasi-external operating transactions with other funds	\$322,428	\$276,233	\$598,661
Cash payments for purchased and contracted services	(9,757)	(72,589)	(82,346)
Cash payments for claims	<u>(245,961)</u>	<u>(25,917)</u>	<u>(271,878)</u>
Net cash provided by operating activities	66,710	177,727	244,437
Cash and cash equivalents at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
Cash and cash equivalents at end of year	<u><u>\$66,710</u></u>	<u><u>\$177,727</u></u>	<u><u>\$244,437</u></u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$52,996	\$70,735	\$123,731
Adjustments to reconcile operating income to net cash provided by operating activities:			
Changes in assets and liabilities:			
Increase in claims payable	<u>13,714</u>	<u>106,992</u>	<u>120,706</u>
Net cash used for operating activities	<u><u>\$66,710</u></u>	<u><u>\$177,727</u></u>	<u><u>\$244,437</u></u>

## FIDUCIARY FUND TYPE

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.

### 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, 2001

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Totals</u>
Assets:				
Equity in pooled cash and cash equivalents	\$195,135	\$23,450	\$54,143	\$272,728
Receivables:				
Interest	2,381	292	685	3,358
Total assets	<u>\$197,516</u>	<u>\$23,742</u>	<u>\$54,828</u>	<u>\$276,086</u>
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	<u>97,516</u>	<u>13,742</u>	<u>35,238</u>	<u>146,496</u>
Total fund equity	<u>197,516</u>	<u>23,742</u>	<u>54,828</u>	<u>276,086</u>
Total liabilities and fund equity	<u>\$197,516</u>	<u>\$23,742</u>	<u>\$54,828</u>	<u>\$276,086</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, 2001

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Totals</u>
Operating revenues:				
Interest	<u>\$10,148</u>	<u>\$1,209</u>	<u>\$2,769</u>	<u>\$14,126</u>
Operating expenses:				
Purchased and contracted services	243	23	69	335
Library materials and information	<u>10,066</u>	<u>946</u>	<u>1,972</u>	<u>12,984</u>
Total operating expenses	<u>10,309</u>	<u>969</u>	<u>2,041</u>	<u>13,319</u>
Operating income (loss)	(161)	240	728	807
Fund balances at beginning of year	<u>197,677</u>	<u>23,502</u>	<u>54,100</u>	<u>275,279</u>
Fund balances at end year	<u><u>\$197,516</u></u>	<u><u>\$23,742</u></u>	<u><u>\$54,828</u></u>	<u><u>\$276,086</u></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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$10,600	\$10,831	\$231
Expenses:			
Purchased and contracted services			
Professional services	250	243	7
Library materials and information			
Books and pamphlets	11,910	10,801	1,109
Total expenses	12,160	11,044	1,116
Excess of revenues under expenses	(1,560)	(213)	1,347
Fund balance at beginning of year	193,538	193,538	0
Prior year encumbrances appropriated	1,560	1,560	0
Fund balance at end of year	<u>\$193,538</u>	<u>\$194,885</u>	<u>\$1,347</u>

Toledo-Lucas County Public Library  
Hopkins 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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$1,250	\$1,270	\$20
Expenses:			
Purchased and contracted services			
Professional services	50	23	27
Library materials and information			
Books and pamphlets	1,336	946	390
Total expenses	1,386	969	417
Excess of revenues over (under) expenses	(136)	301	437
Fund balance at beginning of year	23,013	23,013	0
Prior year encumbrances appropriated	136	136	0
Fund balance at end of year	<u>\$23,013</u>	<u>\$23,450</u>	<u>\$437</u>

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, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$2,900	\$2,883	(\$17)
Expenses:			
Purchased and contracted services			
Professional services	100	69	31
Library materials and information			
Books and pamphlets	3,323	2,244	1,079
Total expenses	3,423	2,313	1,110
Excess of revenues over (under) expenses	(523)	570	1,093
Fund balance at beginning of year	52,778	52,778	0
Prior year encumbrances appropriated	523	523	0
Fund balance at end of year	<u>\$52,778</u>	<u>\$53,871</u>	<u>\$1,093</u>

Toledo-Lucas County Public Library  
Combining Statement of Cash Flows  
All Non-Expendable Trust Funds  
For the Year Ended December 31, 2001

	<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	(\$243)	(\$23)	(\$69)	(\$335)
Cash payments for library materials and information	<u>(10,551)</u>	<u>(946)</u>	<u>(1,972)</u>	<u>(13,469)</u>
Net cash used for operating activities	(10,794)	(969)	(2,041)	(13,804)
Cash flows from investing activities:				
Interest	<u>10,831</u>	<u>1,270</u>	<u>2,883</u>	<u>14,984</u>
Net increase in cash and cash equivalents	37	301	842	1,180
Cash and cash equivalents at beginning of year	<u>195,098</u>	<u>23,149</u>	<u>53,301</u>	<u>271,548</u>
Cash and cash equivalents at end of year	<u><u>\$195,135</u></u>	<u><u>\$23,450</u></u>	<u><u>\$54,143</u></u>	<u><u>\$272,728</u></u>
Reconciliation of operating income (loss) to net cash used for operating activities:				
Operating income (loss)	(\$161)	\$240	\$728	\$807
Adjustments to reconcile operating income (loss) to net cash used for operating activities:				
Interest reported as operating income	(10,148)	(1,209)	(2,769)	(14,126)
Changes in assets and liabilities:				
Decrease in accounts payable	<u>(485)</u>	<u>0</u>	<u>0</u>	<u>(485)</u>
Net cash used for operating activities	<u><u>(\$10,794)</u></u>	<u><u>(\$969)</u></u>	<u><u>(\$2,041)</u></u>	<u><u>(\$13,804)</u></u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all general fixed assets of the Library.

Toledo-Lucas County Public Library  
Schedule of General Fixed Assets by Source  
December 31, 2001

General Fixed Assets:

Land	\$6,761,943
Buildings and Improvements	24,075,038
Improvements Other Than Buildings	2,938,276
Furniture and Equipment	12,469,759
Vehicles	195,397
Construction in Progress	44,696,925
Total General Fixed Assets	<u><u>\$91,137,338</u></u>

Investment in General Fixed Assets From:

General Fund Revenues	\$2,380,494
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	5,911
Capital Projects Funds:	
Gates Foundation	101,850
Service to Underserved	14,861
Whiz Kids to Seniors	33,700
Toledo Electronic Kiosk	26,255
Building and Repair	
Operating Transfer	4,742,396
Bond Construction	
Tax Levy	57,981,056
Library Legacy Foundation	1,950,624
Acquired Prior to December 31, 1993	23,845,141
Total Investment in General Fixed Assets	<u><u>\$91,137,338</u></u>

Toledo-Lucas County Public Library  
Schedule of General Fixed Assets by Function  
December 31, 2001

Asset Category	Main Library Public Services	Branches Public Services	Total
Land	\$4,755,986	\$2,005,957	\$6,761,943
Buildings and Improvements	3,862,009	20,213,029	24,075,038
Improvements Other Than Buildings	1,568,900	1,369,376	2,938,276
Furniture and Equipment	7,822,896	4,646,863	12,469,759
Vehicles	195,397	0	195,397
Construction in Progress	42,275,464	2,421,461	44,696,925
Total	<u>\$60,480,652</u>	<u>\$30,656,686</u>	<u>\$91,137,338</u>

Toledo-Lucas County Public Library  
Schedule of Changes in General Fixed Assets by Function  
For the Year Ended December 31, 2001

Function	Balance at 12/31/00	Additions	Reductions	Transfers	Balance at 12/31/01
Main Library Public Services	\$51,876,051	\$8,521,710	(\$510)	\$83,401	\$60,480,652
Branches Public Services	27,354,216	7,751,167	(4,365,296)	(83,401)	30,656,686
Total General Fixed Assets	<u>\$79,230,267</u>	<u>\$16,272,877</u>	<u>(\$4,365,806)</u>	<u>\$0</u>	<u>\$91,137,338</u>

# **STATISTICAL SECTION**



## STATISTICAL SECTION

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

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

Year	Public Services	Capital Outlay	Debt Service	Total
2001 a	\$25,539,260	\$707,128	\$161,266	\$26,407,654
2000 a	24,621,915	697,314	157,152	25,476,381
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

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
2001 a	\$4,971,874	\$20,637,392	\$825,054	\$300,971
2000 a	5,535,630	20,436,213	749,780	348,209
1999 a	5,540,938	19,089,223	718,819	631,463
1998 a	5,321,029	17,968,114	732,592	2,658,684
1997 a	4,892,203	15,630,071	742,769	1,892,704
1996 a	4,355,785	14,865,171	727,206	622,262
1995 a	4,307,725	13,643,067	678,323	370,147
1994 a	4,257,442	12,879,126	699,980	218,824
1993 b	4,166,004	12,265,961	653,135	174,714
1992 b	4,151,005	11,617,452	634,466	216,528

Source: Toledo-Lucas County Public Library records

a - GAAP basis financial statements

b - Cash basis financial statements

<u>Services Provided to Others</u>	<u>Gifts and Donations</u>	<u>Miscellaneous</u>	<u>Total</u>
\$61,767	\$11,752	\$551,445	\$27,360,255
59,606	14,970	403,811	27,548,219
57,665	12,521	300,364	26,350,993
85,018	10,370	207,668	26,983,475
114,164	13,320	193,583	23,478,814
116,350	15,377	147,084	20,849,235
101,392	15,706	59,424	19,175,784
101,333	14,760	55,961	18,227,426
101,864	47,416	52,502	17,461,596
105,518	21,298	56,041	16,802,308

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
2001	\$10,051,354	\$9,620,151	95.71%	\$182,248
2000	10,104,136	9,639,614	95.40	282,648
1999	9,763,522	9,499,692	97.30	314,001
1998	9,762,156	9,390,195	96.19	316,333
1997	8,146,000	7,912,831	97.14	356,329
1996	8,080,100	7,687,188	95.14	526,892
1995	4,005,921	3,847,687	96.05	132,953
1994	4,016,000	3,812,000	94.92	144,000
1993	3,653,000	3,476,000	95.15	125,000
1992	3,881,000	3,650,000	94.05	83,000

Source: Lucas County Auditor

<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
\$9,802,399	97.52%	\$663,629	6.60%
9,922,262	98.20	624,775	6.18
9,813,693	100.51	649,621	6.65
9,706,528	99.43	787,480	8.07
8,269,160	101.51	652,742	8.01
8,214,080	101.66	700,727	8.67
3,980,640	99.37	393,515	9.82
3,956,000	98.51	428,000	10.66
3,601,000	98.58	434,000	11.88
3,733,000	96.19	464,000	11.96

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
2001	\$1,707,564	\$1,622,000	94.99%	\$106,489
2000	1,681,842	1,666,706	99.10	61,783
1999	1,608,156	1,585,076	98.56	167,191
1998	1,554,000	1,495,259	96.22	83,411
1997	1,515,050	1,438,061	94.92	87,070
1996	1,483,424	1,440,968	97.14	64,276
1995	764,630	730,731	95.57	52,731
1994	732,320	722,360	98.64	42,852
1993	758,000	683,123	90.12	53,398
1992	792,000	734,000	92.68	62,418

Source: Lucas County Auditor

<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
\$1,728,489	101.23%	\$249,750	14.63%
1,728,489	102.77	245,824	14.62
1,752,267	108.96	209,275	13.01
1,578,670	101.59	497,794	32.03
1,525,131	100.67	382,133	25.22
1,505,244	101.47	40,050	2.70
783,462	102.46	56,783	7.43
765,212	104.49	69,340	9.47
736,521	97.17	67,071	8.85
796,418	100.56	66,067	8.34

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

Year	Real Property		Public Utility Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$6,388,628	\$18,253,223	\$453,115	\$1,812,460
2000	5,198,999	14,854,283	453,059	1,677,996
1999	5,100,496	14,572,846	483,823	1,791,937
1998	5,014,699	14,327,711	490,200	1,815,556
1997	4,550,925	13,002,643	494,129	1,830,107
1996	4,481,814	12,805,183	526,527	1,880,454
1995	4,449,295	12,712,271	552,585	1,973,518
1994	4,179,059	11,940,169	551,401	1,961,390
1993	4,110,479	11,744,226	531,430	1,890,351
1992	4,090,020	11,685,771	511,390	1,894,037

Source: Lucas County Auditor

Tangible Personal Property		Total	
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
\$986,679	\$3,946,716	\$7,828,422	\$24,012,399
934,788	3,739,152	6,586,846	20,271,431
869,274	3,477,096	6,453,593	19,841,879
862,363	3,449,452	6,367,262	19,592,719
841,559	3,366,236	5,886,613	18,198,986
801,851	3,207,404	5,810,192	17,893,041
750,332	3,001,328	5,752,212	17,687,117
732,320	2,929,280	5,462,780	16,830,839
781,574	3,126,296	5,423,483	16,760,873
809,109	3,236,436	5,410,519	16,816,244

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>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Toledo-Lucas County Public Library	<u>\$1.70</u>	<u>\$1.70</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	0.45	0.25	0.25	0.25
911 Emergency Telephone System	0.70	0.70	0.70	0.70
Zoo	1.65	1.65	1.65	1.65
Total Lucas County	<u><u>\$14.30</u></u>	<u><u>\$14.10</u></u>	<u><u>\$14.10</u></u>	<u><u>\$14.10</u></u>
School Districts:				
Anthony Wayne	\$63.70	\$63.70	\$64.50	\$64.50
Evergreen	47.23	42.53	39.70	39.70
Maumee	62.30	62.30	62.30	62.30
Oregon	49.20	49.20	49.20	49.20
Otsego	56.90	56.90	49.11	57.20
Ottawa Hills	113.10	113.10	107.05	107.05
Springfield	64.10	64.10	64.20	64.20
Swanton	68.74	68.74	62.10	62.10
Sylvania	65.20	65.20	66.30	66.30
Toledo	63.00	63.00	57.80	57.80
Washington	65.90	65.90	61.70	61.70
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>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
<u>\$1.85</u>	<u>\$1.85</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	4.50	4.50	3.50
3.50	3.50	3.50	3.50	3.50	3.50
1.50	1.50	1.50	1.50	1.50	1.50
0.00	0.00	0.00	0.00	0.00	0.00
0.25	0.25	0.25	0.25	0.25	0.25
0.50	0.50	0.50	0.50	0.50	0.50
1.65	1.70	1.70	1.20	1.20	1.20
<u>\$13.90</u>	<u>\$13.95</u>	<u>\$13.95</u>	<u>\$13.45</u>	<u>\$13.45</u>	<u>\$12.45</u>
\$66.80	\$66.80	\$66.80	\$65.10	\$62.90	\$56.10
42.90	42.90	42.90	42.90	39.70	39.70
64.50	59.60	59.60	59.60	57.40	52.60
49.20	45.80	45.80	42.30	42.30	42.30
51.80	52.60	52.60	54.00	52.50	44.50
104.30	104.30	104.30	97.90	97.90	90.20
67.40	67.40	67.40	63.00	61.80	61.80
64.60	65.16	65.16	58.40	56.20	56.20
68.20	63.90	63.90	62.30	62.30	57.05
57.80	57.80	57.80	57.80	58.60	58.80
61.70	56.80	56.80	56.80	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	2001	2000	1999	1998
Townships:				
Harding	\$4.30	\$4.30	\$3.30	\$3.30
Jerusalem	9.75	9.75	9.75	9.75
Monclova	5.20	5.20	5.20	5.20
Providence	6.95	6.95	6.95	4.45
Richfield	7.20	7.20	7.20	7.20
Spencer	6.00	6.00	6.00	6.00
Springfield	8.10	8.10	8.10	8.10
Swanton	6.10	6.10	6.10	5.20
Sylvania	16.22	16.22	15.90	16.40
Washington	18.20	18.20	18.20	18.20
Waterville	10.80	10.80	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	0.80	0.80
City of Maumee	3.70	3.70	3.85	4.00
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	4.50	4.50	3.00	3.00
City of Sylvania	5.10	5.10	5.10	6.25
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	1.40	1.40	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.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$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	6.45	6.45	4.45
5.30	5.30	5.30	5.30	5.30	5.30
6.00	6.00	6.00	6.00	6.00	4.50
6.30	6.30	6.30	6.30	6.30	6.30
4.70	4.70	4.70	4.70	5.40	5.40
16.40	16.40	16.40	16.40	16.40	15.30
19.20	19.20	19.20	19.20	19.20	17.20
9.30	9.30	9.30	9.30	9.30	8.10
\$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	4.20	4.20	4.40	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	5.75
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	3.50
1.00	1.00	1.00	1.00	1.00	1.00
0.40	0.40	0.40	0.40	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

Year	Population (a)	Unemployment Rate (b)	
		County	Ohio
2001	455,054	5.10%	4.50%
2000	455,054	4.90	4.10
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

Source: a - 1990 and 2000 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 (b)		Commercial Construction (b)		County Bank Deposits (c)
		Number of Permits	Value (a)	Number of Permits	Value (a)	
2001	\$7,828,422	1,683	\$210,838	841	\$6,802,511	\$0 (d)
2000	6,586,846	7,823	211,843	1,493	507,966	2,413,149
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

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

d - There are no longer any bank headquarters located within the county, branches only.

Toledo-Lucas County Public Library  
Principal Taxpayers  
December 31, 2001

Name of Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
General Motors Powertrain	\$57,199,710	0.73%
Daimler Chrysler	48,122,440	0.61
Sun Company Incorporated	47,318,550	0.60
B.P. America	42,316,420	0.54
Andersons Incorporated	26,410,500	0.34
General Mills	26,117,620	0.33
Owens Illinois	26,017,150	0.33
Johns Manville	25,273,880	0.32
Meijer Stores	22,666,260	0.29
Block Communications	22,515,990	0.29
 Total All Taxpayers' Assessed Valuation	 \$7,828,422,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library  
Miscellaneous Statistics  
Last Ten Years

Year	Number of Employees	Number of Volumes Owned	Number of Library Materials Circulated	Number of Registered Borrowers (a)
2001	360	2,227,893	6,501,428	287,912
2000	366	2,288,418	6,105,445	277,888
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

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

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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43216-1140  
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800-282-0370  
Facsimile 614-466-4490

**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 30, 2002**