



Dave Yost • Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report	Under separate cover
Comprehensive Annual Financial Report	Under separate cover
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required By <i>Government Auditing Standards</i>	1
Schedule of Findings.....	3

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Dave Yost • Auditor of State

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

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

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 3, 2015.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Library's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Library's internal control. Accordingly, we have not opined on it.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. However, as described in the accompanying schedule of findings we identified a certain deficiency in internal control over financial reporting, that we consider a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or a combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Library's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding 2014-001 described in the accompanying schedule of findings to be a material weakness.

Compliance and Other Matters

As part of reasonably assuring whether the Library's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our

audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Library's Response to Findings

The Library's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the Library's response and, accordingly, we express no opinion on it.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Library's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Library's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Dave Yost
Auditor of State

Columbus, Ohio

June 3, 2015

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2014

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

FINDING NUMBER 2014-001

Material Weakness

Self-Insurance Premiums

The Library withholds health insurance premiums from their employees that are eligible to receive health insurance. The Board approves the rate that is withheld from the employees within the union contracts.

For 18% of the transactions tested, the amount being withheld for part-time employees was not the approved rate. The table the Human Resource Department created to utilize for deducting insurance rates for part-time employees had an error, which led to incorrect amounts being withheld for those employees.

Failure to implement the approved premium rate resulted in the incorrect health insurance premium being withheld from employees.

To increase control and accountability over the self-insurance program we recommend management obtain and review approved premium rates. Procedures should be implemented to ensure proper rates are withheld.

Officials' Response:

Thank you for making us aware that the health insurance contribution rates paid by our part-time employees were incorrect. We always strive to be accurate and exact in all of our transactions. Unfortunately, this item was overlooked. Due to contractual obligations, we cannot institute the corrected rates until the first pay in December, 2015. In the interim, we have established a policy that the Managers and Assistant Managers of the Finance and Human Resources Departments will review and verify that the insurance rates are calculated correctly according to the labor contracts.

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Toledo-Lucas County
Public Library, Ohio

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2014

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**INTRODUCTORY
SECTION**

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TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2014

Issued By:

Finance Office

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Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2014
 Table of Contents

INTRODUCTORY SECTION

Title Page i
 Table of Contents ii
 Letter of Transmittal v
 List of Principal Officials..... x
 Organization Chart..... xi
 Certificate of Achievementxii

FINANCIAL SECTION

Independent Auditor’s Report..... 1

General Purpose External Financial Statements

Management Discussion and Analysis 5

Basic Financial Statements

Government Wide Financial Statements

Statement of Net Position..... 11

Statement of Activities 12

Fund Financial Statements

Balance Sheet - Governmental Funds 14

Reconciliation of Total Governmental Fund Balance
to Net Position of Governmental Activities 15

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Governmental Funds 16

Reconciliation of Statement of Revenues, Expenditures, and Changes
in Fund Balance of Governmental Funds to
Statement of Activities 17

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual:
General Fund 18

Statement of Fund Net Position - Internal Service Fund..... 19

Statement of Revenues, Expenses, and Change
in Fund Net Position - Internal Service Fund 20

Statement of Cash Flows - Internal Service Fund 21

Table of Contents
(continued)

FINANCIAL SECTION (continued)

Notes to the Basic Financial Statements.....	22
Combining Statements and Individual Fund Schedules.....	45
Combining Statements - Nonmajor Governmental Funds	
Fund Descriptions.....	47
Combining Balance Sheet - Nonmajor Governmental Funds	49
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds.....	55
Individual Fund Schedules of Revenues, Expenditures/Expenses, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual	61
Major Funds	62
Nonmajor Funds	65

Table of Contents
(continued)

STATISTICAL SECTION

Descriptions S-1

Net Position - Last Ten Years S-2

Changes in Net Position - Last Ten Years S-4

Fund Balance - Governmental Funds - Last Ten Years S-6

Changes in Fund Balance - Governmental Funds - Last Ten Years S-8

Assessed and Estimated Actual Value of Taxable Property - Last Ten Years S-10

Property Tax Rates - Direct and All Overlapping Governments - Last Ten Years S-12

Real and Public Utility Property Tax Levies and Collections - Last Ten Years..... S-16

Tangible Personal Property Tax Levies and Collections - Last Ten Years S-18

Principal Taxpayers - Current Year and Nine Years Ago S-20

Debt Ratios - Last Ten Years..... S-21

Revenue Supported Debt Coverage - Current Year..... S-22

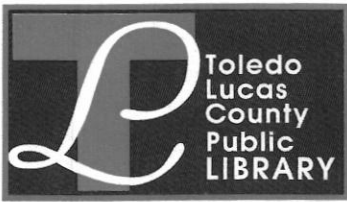
Demographic and Economic Statistics - Last Ten Years..... S-23

Principal Employers - Current Year and Nine Years Ago S-25

Operating Indicators by Branch - Last Ten Years S-26

Capital Assets Statistics - Last Ten Years S-30

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**325 Michigan Street
Toledo, Ohio 43604-6614**

**419 / 259-5256
Fax 419 / 255-1332**

toledolibrary.org

**Clyde S. Scoles
Library Director**

June 3, 2015

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 twenty-first Comprehensive Annual Financial Report (CAFR) for the Toledo-Lucas County Public Library. This CAFR conforms to generally accepted accounting principles as applicable to governmental entities. This report, for the year ended December 31, 2014, contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Toledo-Lucas County Public Library (the "Library"). The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rests with the Library, specifically the Finance Office. The Library has a framework of internal controls established to ensure the accuracy of the presented data and the completeness and fairness of the presentation. Because of the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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

Auditor of State Dave Yost's office has issued an unmodified opinion on the Toledo-Lucas County Public Library's basic financial statements for the year ended December 31, 2014. The Independent's Auditor's Report is located at the front of the financial section of this report.

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

PROFILE OF THE LIBRARY

The Toledo-Lucas County Public Library celebrated its 176th anniversary in 2014. It was the first public library in the State of Ohio. The origin of the Library began in 1838 when the Toledo Young Men's Association created "a lyceum and public library in Toledo". This organization later evolved into the Toledo Library Association that became the Toledo Public Library on April 18, 1873. The Toledo Public Library left its original leased quarters and moved into a new library building in 1890 at the corner of Madison and Ontario streets. In 1900, the open shelf system was adopted and four years later catalog cards replaced a printed catalog of the library's holdings.

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

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

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

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

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

In 1986, the first public microcomputer lab began at the Library. The Library recognized that computers were learning tools of undisputed significance, yet they were expensive. There were many brand names from which to choose and there was wide proliferation of software from which to choose. Toledoans, who lacked computer expertise, limited their employment opportunities. A public library is a neutral setting for a public access microcomputer lab. The free lab included three IBM PCs, two Apple IIes, and one Apple Macintosh. The project objective was to reach one thousand customers from January 1 through September 30, 1986. The six computers were used 6,951 times during that time period. The microcomputer lab at Main Library became the model for gradually adding similar equipment at every branch.

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

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

The Library provides the residents of Lucas County with an abundance and variety of excellent services. With a book collection of over 2.2 million in material barcodes and digital downloads, the Toledo-Lucas County Public Library has the one of the largest public library collections in the State. Its annual circulation of nearly 6.7 million includes not only best sellers but also materials on all topics imaginable. In addition to books, the Library has maps, newspapers, current and bound magazines, microfilm, large print materials, videocassettes, compact discs, audio cassettes, books-on-tape, sheet music, digital video discs, and access to the Internet. Electronic books were introduced in 2000; however, e-books failed after a couple of years. They did not thrive because there were not enough titles available, e-readers were expensive, and the new format was not marketed well. Fast forward to 2014, the e-book readers have improved greatly, e-book prices are affordable, and many titles are available. At the end of 2014, the Library offered 72,332 downloadables.

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

The Library's Outreach Services Department operates bookmobile services to nursing homes, retirement centers, and rural Lucas County residents. Outreach Services also provides library materials to correctional facilities, daycare providers, homebound, preschool, teens, and seniors. A Cybermobile (mobile unit with 11 workstations) provides computer training and classes at senior centers, housing units, and health care facilities.

In 2014, staff members responded to 780,572 reference questions from patrons that reached the Library in person, via phone, fax, or mail. The Library offers computerized database services, which provide access to hundreds of topics in all fields of knowledge. In addition, the Library's online catalog and other information resources are available via electronic access.

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

Mission

The stated mission of the Library is as follows:

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

The Library's tagline is:

TLCPL: Something for every chapter of your life.

LOCAL ECONOMY

The Toledo region's economic growth continues to be slow. At the current rate, it may be many more years before a full recovery occurs. Home prices, employment, and the region's sum total of goods and services continue to edge slowly upwards.

Discussions are in progress between the City of Toledo and Promedica about moving Promedica's central headquarters downtown. This move would result in an estimated eight hundred fifty jobs being relocated to the downtown area with a possibility of an additional two hundred fifty new jobs being added. The City is also in negotiations with Fiat concerning a possible loss of jobs due to a relocation of Jeep Wrangler. The City is putting an incentive package together to persuade Fiat to keep the Wrangler production in Toledo.

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

LONG-TERM FINANCIAL PLANNING

Although the Board of Trustees does not have a formal policy established for budgetary and planning purposes, the Board has always made an effort to have the fund balance in the General Fund maintain a level of at least 1 to 3 percent of current year revenues. For 2014, the General Fund balance was 14 percent of current year revenues.

RELEVANT FINANCIAL POLICIES

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

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

MAJOR INITIATIVES

On November 6, 2012, Lucas County voters approved a 2.9 mill property tax levy for Toledo-Lucas County Public Library. It was a five-year, two-mill renewal plus .9 mill increase that costs the taxpayer approximately \$88 per year on a \$100,000 home. The levy provides over half of the Library's operating budget. The Library has since restored many of the lost service hours (due to the 2009 retrenchment), provided more technology, purchased more library materials, scheduled more children's programs, and increased staff to provide the excellent public service for which the Library is renowned.

The following are selected highlights of the Library's accomplishments in 2014:

Circulation - 6,699,452

Reference - 780,572

Registered borrowers - 305,905

Collection total - 2,203,837 (including all material barcodes and digital downloads)

Patron visits - 3,098,928

AUTHORS! AUTHORS! - This popular series continued for a twenty-first year. Authors featured in 2014 were: Rick Atkinson, Elizabeth Gilbert, Cokie Roberts, Marjane Satrapi, Zadie Smith, and Henry Winkler. The Blade remained a proud co-sponsor, as did the Friends of the Library and the Library Legacy Foundation.

OTHER LOCAL PARTNERSHIPS - In 2014, the Library formed many partnerships with community businesses and organizations which benefited children and adults. The major cooperative efforts included the summer reading clubs and teen summer activities funded by local sponsors. Another season of brown bag concerts pleased thousands of downtown noon timers thanks to financial sponsors.

SPECIAL PROJECTS - The Library and the Library Legacy Foundation collaborated on the "Planting a Seed to Read" campaign. This special project is designed to concentrate on improving the early literacy skills of area pre-school children and assisting parents, grandparents, teachers, and caretakers in this focus. The Foundation has raised funds for this initiative. A "Ready to Read" specialty van was purchased. It is staffed by two children's librarians who visit target neighborhoods.

The Library, in partnership with the Cleveland Public Library, Columbus Public Library, and the Public Library of Cincinnati, has received federal monies to participate in a joint digitization initiative, "Digital Hubs". Special digitization equipment was purchased and put in place. The library is currently in the process of digitizing items in our Local History Collection. The focus of the initiative is to not only digitize various items from our collection but also to serve as a regional digitization center serving local communities, museums, archives, and other libraries.

Capital Projects

In 2013, the Library Board of Trustees voted to issue \$20 million in revenue anticipation notes payable over fifteen years. The proceeds are being used for major renovations at the West Toledo, Oregon, and Sylvania branches as well as the replacement of the Mott branch and the construction of a new branch at King Road.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended December 31, 2013. This was the twentieth consecutive Certificate of Achievement received by the Library.

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

A Certificate of Achievement is valid for a period of only one year. We believe our current report continues to conform to the Certificate of Achievement program requirements. Since this report was prepared with the stringent guidelines of the Certificate of Achievement program in mind, it will be submitted to GFOA to determine its eligibility for the Certificate of Achievement for 2014.

Acknowledgements

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



Clyde S. Scoles
Director/Fiscal Officer



Roger A. Veitch
Business Manager/Deputy Fiscal Officer

Toledo-Lucas County Public Library

List of Principal Officials

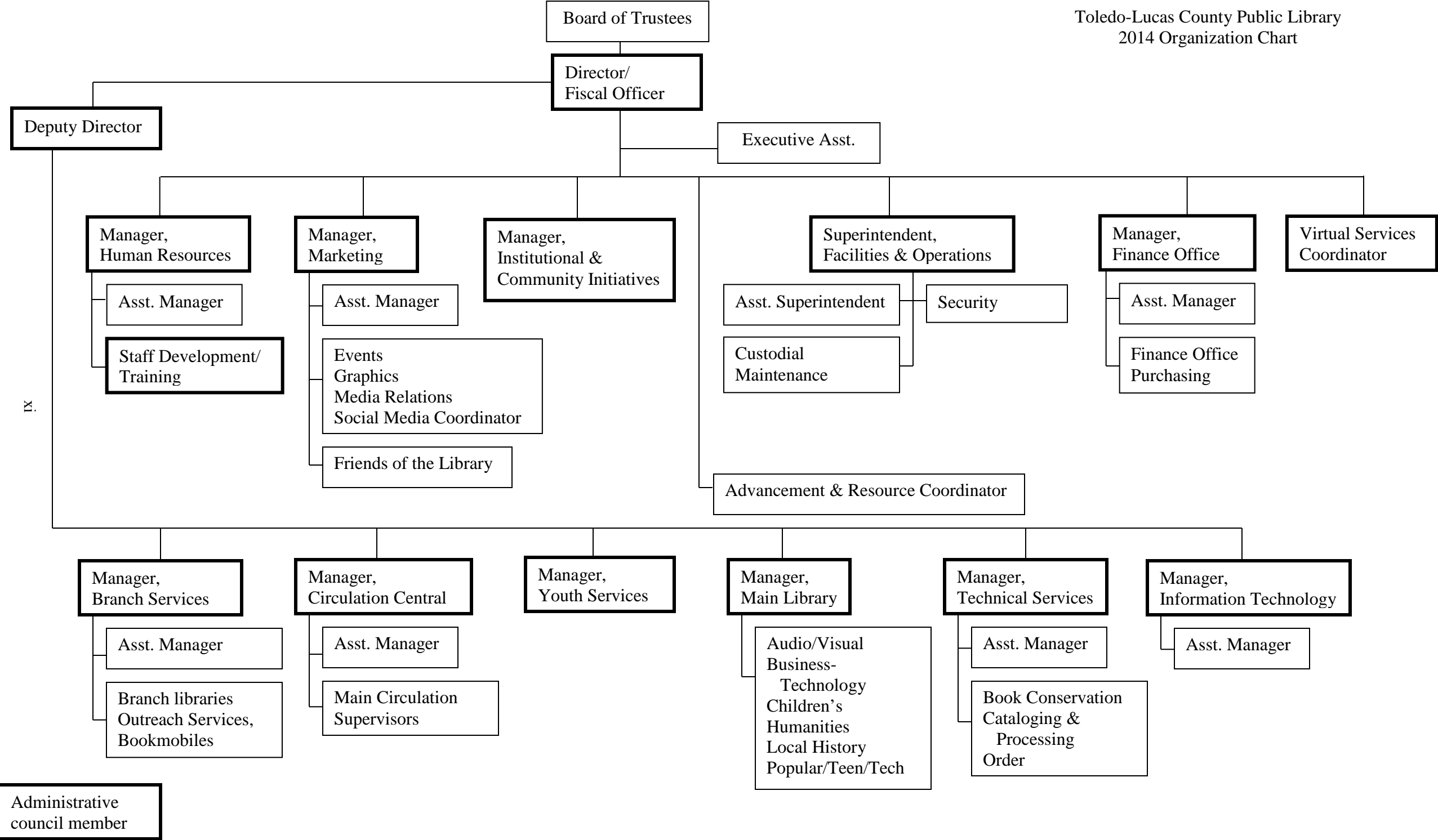
Board of Trustees

President	Michael P. Dansack, Jr.
Vice President	Sheila Odesky
Secretary	A. Randy Clay
Board Members	Dennis G. Johnson
	Jesus Salas
	Susan M. Savage
	George R. Tucker

Appointed Officials

Director/Fiscal Officer	Clyde S. Scoles
Business Manager/ Deputy Fiscal Officer	Roger A. Veitch
Assistant Deputy Fiscal Officers	Dana Allee
	Patty A. Pruss

Toledo-Lucas County Public Library
2014 Organization Chart





Government Finance Officers Association

**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, 2013

Executive Director/CEO

FINANCIAL

SECTION

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Library's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the Library's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2015, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting

or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

June 3, 2015

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TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

The discussion and analysis of the Toledo-Lucas County Public Library's financial performance provides an overview of the Library's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the Library's financial performance as a whole.

USING THIS ANNUAL REPORT

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

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

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

REPORTING THE LIBRARY AS A WHOLE

The statement of net position and the statement of activities reflect how the Library did financially during 2014. These statements include all assets, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

REPORTING THE LIBRARY'S MOST SIGNIFICANT FUNDS

Fund financial statements provide detailed information about the Library's major funds, the General Fund and the Facilities Construction/Improvement Fund. While the Library uses many funds to account for its financial transactions, these are the most significant.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the Library's net position for 2014 and 2013.

Table 1 Net Position			
	Governmental Activities		
	2014	2013	Change
<u>Assets</u>			
Current and Other Assets	\$53,368,698	\$58,989,793	(\$5,621,095)
Capital Assets, Net	77,490,541	74,292,422	3,198,119
Total Assets	130,859,239	133,282,215	(2,422,976)
<u>Liabilities</u>			
Current and Other Liabilities	2,298,383	1,554,756	(743,627)
Long-Term Liabilities	21,309,438	22,066,859	757,421
Total Liabilities	23,607,821	23,621,615	13,794
<u>Deferred Inflows of Resources</u>			
	17,346,813	17,343,609	(3,204)

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

Table 1
Net Position
(continued)

	Governmental Activities		
	2014	2013	Change
<u>Net Position</u>			
Net Investment in Capital Assets	\$74,530,602	\$74,061,618	\$468,984
Restricted	562,309	597,425	(35,116)
Unrestricted	14,811,694	17,657,948	(2,846,254)
Total Net Position	<u>\$89,904,605</u>	<u>\$92,316,991</u>	<u>(\$2,412,386)</u>

There was a decrease in overall net position from the prior year and while this decrease of less than 3 percent was not significant, there were several notable changes as evidenced in the above table. The decrease in current and other assets is almost entirely due to cash spent on construction and renovation to Library facilities (note there was a \$4.5 million increase in construction in progress during 2014). The increase in net capital assets reflects the additional construction as well as the effect of annual depreciation expense (depreciation expense results in a reduction in the net capital assets amount reported). The increase in current and other liabilities is also the result of construction activities for work that was completed prior to year end for which contractors were paid subsequent to year end. Long-term liabilities decreased due to annual principal retirement.

Table 2 reflects the change in net position for 2014 and 2013.

Table 2
Change in Net Position

	Governmental Activities		
	2014	2013	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$670,305	\$783,500	(\$113,195)
Operating Grants, Contributions, and Interest	42,550	13,550	29,000
Capital Grants and Contributions	192,987	0	192,987
Total Program Revenues	<u>905,842</u>	<u>797,050</u>	<u>108,792</u>
General Revenues			
Property Taxes Levied for General Purposes	17,143,512	17,239,535	(96,023)
Grants and Entitlements	16,356,111	17,195,257	(839,146)
Interest	44,734	20,263	24,471
Gifts and Donations	21,611	7,778	13,833
Miscellaneous	244,286	170,638	73,648
Total General Revenues	<u>33,810,254</u>	<u>34,633,471</u>	<u>(823,217)</u>
Total Revenues	<u>34,716,096</u>	<u>35,430,521</u>	<u>(714,425)</u>

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

Table 2
Change in Net Position
(continued)

	Governmental Activities		
	2014	2013	Change
<u>Expenses</u>			
Public Services			
General Public Services	\$26,100,042	\$24,935,679	(\$1,164,363)
Purchased and Contracted Services	6,562,188	7,569,112	1,006,924
Library Materials and Information	3,725,971	4,669,746	943,775
Interest and Fiscal Charges	740,281	94,871	(645,410)
Total Expenses	37,128,482	37,269,408	140,926
Decrease in Net Position	(2,412,386)	(1,838,887)	(573,499)
Net Position Beginning of Year	92,316,991	94,155,878	(1,838,887)
Net Position End of Year	\$89,904,605	\$92,316,991	(\$2,412,386)

Despite a decrease in charges for services revenue, there was an overall increase in program revenues. Charges for services decreased due to eliminating book fines for certain individuals, such as senior citizens, and eliminating services at the juvenile correction center. The increase in capital grants and contributions largely represents the grant received for the digitization project; a project where not only will Library resources/collections be digitized but the program will also serve various digitizing projects for local communities, museums, other libraries, etc. The 2 percent decrease in general revenues was not significant; however, unrestricted grants and entitlements decreased over \$800,000 due to the reduction in the State's library support.

Overall, expenses decreased less than 1 percent from 2013, not a significant change.

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

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2014	2013	2014	2013
Public Services				
General Public Services	\$26,100,042	\$24,935,679	\$25,236,747	\$24,152,176
Purchased and Contracted Services	6,562,188	7,569,112	6,562,188	7,569,112
Library Materials and Information	3,725,971	4,669,746	3,683,424	4,656,199
Interest and Fiscal Charges	740,281	94,871	740,281	94,871
Total Expenses	\$37,128,482	\$37,269,408	\$36,222,640	\$36,472,358

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

Almost 98 percent of the total costs of Library operations are derived from general revenues (same as 2013) which primarily consists of property taxes and State funding (public library funds).

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The Library's major governmental funds are the General Fund and the Facilities Construction/Improvement capital projects fund. There was a 3 percent increase in fund balance in the General Fund. Both revenues and expenditures were similar to those in the prior year; however, in the prior year, the General Fund transferred \$1 million to other funds for various building repairs/improvements.

Fund balance decreased in the Facilities Construction/Improvement Fund as resources borrowed in the prior year continue to be spent on building construction/renovation projects.

BUDGETARY HIGHLIGHTS

The Library prepares an annual budget of revenues and expenditures/expenses for all funds of the Library for use by Library officials and department heads. The Library's most significant budgeted fund is the General Fund. For revenues, there was no change from the original budget to the final budget and very modest changes from the final budget to actual revenues. For expenditures, there was very little change from the original budget to the final budget (\$23,000 overall). Actual expenditures were \$2.5 million less than amounts budgeted as the Library expected a higher level of spending during the year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The Library's investment in capital assets as of December 31, 2014, was \$77,490,541 (net of accumulated depreciation). Major additions included land acquisitions, continued building construction/renovation, a chiller replacement, and the purchase of a vehicle. Disposals were minimal. For additional information regarding the Library's capital assets, refer to Note 7 to the basic financial statements.

Debt - At December 31, 2014, the Library had \$19,075,000 in revenue anticipation notes outstanding. These notes were issued for a fifteen year period, have an interest rate of 3.55 percent, and will be repaid from resources the Library receives from the State funding allocation for libraries. The Library's other long-term obligations consisted of compensated absences and capital leases. For further information regarding the Library's debt, refer to Notes 13 and 14 to the basic financial statements.

CURRENT ISSUES

In 2013, the Library issued \$20 million in revenue anticipation notes. During 2014, some of the proceeds were used to renovate the West Toledo and Oregon branches. Planning is ongoing for a new King Road branch and replacement of the Mott branch with further renovations being planned for 2016 and 2017.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Unaudited

REQUEST FOR INFORMATION

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

Toledo-Lucas County Public Library
Statement of Net Position
December 31, 2014

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$25,093,484
Cash and Cash Equivalents with Escrow Agent	114,043
Accounts Receivable	7,255
Accrued Interest Receivable	1,563
Due from Other Governments	8,383,605
Prepaid Items	427,698
Materials and Supplies Inventory	42,644
Property Taxes Receivable	19,298,406
Nondepreciable Capital Assets	13,263,073
Depreciable Capital Assets, Net	64,227,468
 Total Assets	 130,859,239
<u>Liabilities</u>	
Accrued Wages Payable	499,582
Accounts Payable	367,314
Contracts Payable	363,497
Retainage Payable	260,950
Due to Other Governments	357,420
Accrued Interest Payable	169,291
Claims Payable	280,329
Long-Term Liabilities	
Due Within One Year	1,716,456
Due in More Than One Year	19,592,982
 Total Liabilities	 23,607,821
<u>Deferred Inflows of Resources</u>	
Property Taxes	17,346,813
<u>Net Position</u>	
Net Investment in Capital Assets	74,530,602
Restricted for	
Library Materials (Sight Impaired)	109,872
Library Materials (Book Acquisition)	72,858
Other Purposes	112,046
Library Materials	
Expendable	137,943
Nonexpendable	129,590
Unrestricted	14,811,694
 Total Net Position	 \$89,904,605

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Activities
For the Year Ended December 31, 2014

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<u>Governmental Activities</u>				
Public Services				
General Public Services	\$26,100,042	\$670,305	\$3	\$192,987
Purchased and Contracted Services	6,562,188	0	0	0
Library Materials and Information	3,725,971	0	42,547	0
Interest and Fiscal Charges	740,281	0	0	0
	<u>\$37,128,482</u>	<u>\$670,305</u>	<u>\$42,550</u>	<u>\$192,987</u>
Total	<u>\$37,128,482</u>	<u>\$670,305</u>	<u>\$42,550</u>	<u>\$192,987</u>

General Revenues

Property Taxes Levied for General Purposes
Grants and Entitlements not Restricted to Specific Programs
Interest
Gifts and Donations
Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense)
Revenue and Change
in Net Position

Total

(\$25,236,747)

(6,562,188)

(3,683,424)

(740,281)

(36,222,640)

17,143,512

16,356,111

44,734

21,611

244,286

33,810,254

(2,412,386)

92,316,991

\$89,904,605

Toledo-Lucas County Public Library
Balance Sheet
Governmental Funds
December 31, 2014

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,143,024	\$16,038,430	\$4,078,885	\$24,260,339
Accounts Receivable	3,813	0	0	3,813
Accrued Interest Receivable	561	0	1,002	1,563
Due from Other Governments	8,383,605	0	0	8,383,605
Prepaid Items	427,698	0	0	427,698
Materials and Supplies Inventory	42,644	0	0	42,644
<u>Restricted Assets</u>				
Cash and Cash Equivalents with				
Escrow Agent	0	114,043	0	114,043
Property Taxes Receivable	19,298,406	0	0	19,298,406
 Total Assets	 <u>\$32,299,751</u>	 <u>\$16,152,473</u>	 <u>\$4,079,887</u>	 <u>\$52,532,111</u>
<u>Liabilities</u>				
Accrued Wages Payable	\$499,582	\$0	\$0	\$499,582
Accounts Payable	224,109	14,732	128,473	367,314
Contracts Payable	680	362,817	0	363,497
Retainage Payable	0	146,907	0	146,907
Due to Other Governments	357,420	0	0	357,420
Payable from Restricted Assets				
Retainage Payable	0	114,043	0	114,043
 Total Liabilities	 <u>1,081,791</u>	 <u>638,499</u>	 <u>128,473</u>	 <u>1,848,763</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	17,346,813	0	0	17,346,813
Unavailable Revenue	8,818,252	0	1,002	8,819,254
 Total Deferred Inflows of Resources	 <u>26,165,065</u>	 <u>0</u>	 <u>1,002</u>	 <u>26,166,067</u>
<u>Fund Balance</u>				
Nonspendable	470,342	0	129,590	599,932
Restricted	0	15,513,974	432,098	15,946,072
Committed	0	0	3,388,724	3,388,724
Assigned	3,765,324	0	0	3,765,324
Unassigned	817,229	0	0	817,229
 Total Fund Balance	 <u>5,052,895</u>	 <u>15,513,974</u>	 <u>3,950,412</u>	 <u>24,517,281</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 <u>\$32,299,751</u>	 <u>\$16,152,473</u>	 <u>\$4,079,887</u>	 <u>\$52,532,111</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
 Reconciliation of Total Governmental Fund Balance
 to Net Position of Governmental Activities
 December 31, 2014

Total Governmental Fund Balance		\$24,517,281
<p>Amounts reported for governmental activities on the statement of net position are different because of the following:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		77,490,541
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		
Accounts Receivable	1,092	
Accrued Interest Receivable	1,563	
Due from Other Governments	6,865,006	
Delinquent Property Taxes Receivable	<u>1,951,593</u>	
		8,819,254
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued Interest Payable	(169,291)	
Revenue Anticipation Notes Payable	(19,075,000)	
Compensated Absences Payable	(2,181,199)	
Capital Leases Payable	<u>(53,239)</u>	
		(21,478,729)
The internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.		<u>556,258</u>
Net Position of Governmental Activities		<u><u>\$89,904,605</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2014

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$17,297,879	\$0	\$0	\$17,297,879
Intergovernmental	16,926,058	0	161,977	17,088,035
Patron Fines and Fees	665,383	0	32,292	697,675
Interest	9,485	30,693	13,587	53,765
Services Provided to Others	4,922	0	0	4,922
Gifts and Donations	21,611	0	31,010	52,621
Miscellaneous	243,736	0	35	243,771
Total Revenues	35,169,074	30,693	238,901	35,438,668
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	23,429,029	0	215	23,429,244
Purchased and Contracted Services	5,686,659	535,404	184,148	6,406,211
Library Materials and Information	3,696,968	0	37,948	3,734,916
Capital Outlay	703,997	3,719,385	1,214,801	5,638,183
Debt Service				
Principal Retirement	943,690	0	0	943,690
Interest and Fiscal Charges	614,050	0	0	614,050
Total Expenditures	35,074,393	4,254,789	1,437,112	40,766,294
Excess of Revenues Over (Under) Expenditures	94,681	(4,224,096)	(1,198,211)	(5,327,626)
<u>Other Financing Sources</u>				
Sale of Capital Assets	400	0	0	400
Inception of Capital Lease	62,634	0	0	62,634
Total Other Financing Sources	63,034	0	0	63,034
Changes in Fund Balance	157,715	(4,224,096)	(1,198,211)	(5,264,592)
Fund Balance Beginning of Year	4,895,180	19,738,070	5,148,623	29,781,873
Fund Balance End of Year	\$5,052,895	\$15,513,974	\$3,950,412	\$24,517,281

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
 Reconciliation of Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 of Governmental Funds to Statement of Activities
 For the Year Ended December 31, 2014

Changes in Fund Balance - Total Governmental Funds (\$5,264,592)

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

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

Capital Outlay - Non-Depreciable Capital Assets	4,826,086	
Capital Outlay - Depreciable Capital Assets	658,965	
Depreciation	<u>(2,258,872)</u>	3,226,179

The proceeds from the sale of capital assets are reported as other financing sources in the governmental funds. However, the cost of the capital asset is removed from the capital asset account on the statement of net position when disposed of resulting in a loss on disposal of capital assets on the statement of activities.

Proceeds from the Sale of Capital Assets	(400)	
Loss on Disposal of Capital Assets	<u>(27,660)</u>	(28,060)

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

Delinquent Property Taxes	(154,367)	
Intergovernmental	(569,947)	
Interest	1,192	
Miscellaneous	<u>550</u>	(722,572)

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

Revenue Anticipation Notes	925,000	
Capital Leases	<u>18,690</u>	943,690

The termination of a capital lease is not reflected in the governmental funds but the termination reduces long-term liabilities on the statement of net position. 6,100

The inception of a capital lease is reported as an other financing source in the governmental funds but increases long-term liabilities on the statement of net position. (62,634)

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. (126,231)

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (129,735)

The internal service fund used by management to charge the cost of insurance to individual funds is not reported on the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The change for governmental funds is reported for the year. (254,531)

Change in Net Position of Governmental Activities (\$2,412,386)

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Property Taxes	\$17,160,000	\$17,160,000	\$17,297,879	\$137,879
Intergovernmental	16,370,002	16,370,002	16,585,018	215,016
Patron Fines and Fees	817,881	817,881	665,349	(152,532)
Interest	9,348	9,348	5,335	(4,013)
Services Provided to Others	8,100	8,100	4,932	(3,168)
Gifts and Donations	8,000	8,000	21,611	13,611
Miscellaneous	83,971	83,971	246,565	162,594
Total Revenues	34,457,302	34,457,302	34,826,689	369,387
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	25,255,500	24,135,399	23,397,451	737,948
Purchased and Contracted Services	6,390,633	6,835,133	6,178,514	656,619
Library Materials and Information	4,615,896	4,615,896	3,980,233	635,663
Capital Outlay	587,458	1,286,059	769,612	516,447
Debt Service				
Principal Retirement	1,300,000	925,000	925,000	0
Interest and Fiscal Charges	238,361	613,361	613,361	0
Total Expenditures	38,387,848	38,410,848	35,864,171	2,546,677
Excess of Revenues Under Expenditures	(3,930,546)	(3,953,546)	(1,037,482)	2,916,064
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	400	400	400	0
Advances Out	(10,000)	0	0	0
Total Other Financing Sources (Uses)	(9,600)	400	400	0
Changes in Fund Balance	(3,940,146)	(3,953,146)	(1,037,082)	2,916,064
Fund Balance Beginning of Year	3,304,669	3,304,669	3,304,669	0
Prior Year Encumbrances Appropriated	1,028,875	1,028,875	1,028,875	0
Fund Balance End of Year	\$393,398	\$380,398	\$3,296,462	\$2,916,064

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Fund Net Position
Internal Service Fund
December 31, 2014

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$833,145
Accounts Receivable	3,442
	<hr/>
Total Current Assets	836,587
 <u>Current Liabilities</u>	
Claims Payable	280,329
	<hr/>
 <u>Net Position</u>	
Unrestricted	\$556,258
	<hr/> <hr/>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenses,
and Change in Fund Net Position
Internal Service Fund
For the Year Ended December 31, 2014

<u>Operating Revenues</u>	
Charges for Services	\$3,236,061
Miscellaneous	<u>2,278</u>
Total Operating Revenues	<u>3,238,339</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	433,764
Claims	<u>3,059,106</u>
Total Operating Expenses	<u>3,492,870</u>
Net Loss	(254,531)
Net Position Beginning of Year	<u>810,789</u>
Net Position End of Year	<u><u>\$556,258</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Cash Flows
Internal Service Fund
For the Year Ended December 31, 2014

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities

Cash Received from Other Funds	\$3,236,061
Cash Payments for Purchased and Contracted Services	(433,764)
Cash Payments for Claims	<u>(3,031,543)</u>

Net Cash Used for Operating Activities	(229,246)
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Cash and Cash Equivalents Beginning of Year	<u>1,062,391</u>
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Cash and Cash Equivalents End of Year	<u><u>\$833,145</u></u>
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Reconciliation of Net Loss to Net

Cash Used for Operating Activities

Net Loss	(\$254,531)
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Adjustments to Reconcile Net Loss to Net

Cash Used for Operating Activities

Increase in Accounts Receivable	(2,278)
Increase in Claims Payable	<u>27,563</u>

Net Cash Used for Operating Activities	<u><u>(\$229,246)</u></u>
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See Accompanying Notes to the Basic Financial Statements

NOTE 1 - REPORTING ENTITY

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

The Board of Library Trustees has seven members: three appointed by the Common Pleas Court Judges and four appointed by the Lucas County Commissioners. Appointments are for seven-year terms and members serve without compensation. Under Ohio statutes, the Library is a body politic and corporate capable of suing and being sued; contracting; acquiring, holding, processing, and disposing of real and personal property; and exercising such powers and privileges as are conferred upon it by law. The Library also determines and operates under its own budget. The control and management of the Library is governed by Sections 3375.22 to 3375.27 of the Ohio Revised Code. The Board of Library Trustees appoints a Director/Fiscal Officer, Business Manager/Deputy Fiscal Officer, and two Assistant Deputy Fiscal Officers.

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

Under the provisions of Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity: Omnibus", 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 that are fiscally dependent on the Library in that the Library approves the budget, the issuance of debt, or the levying of taxes, and there is the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Library. There were no component units of the Toledo-Lucas County Public Library in 2014.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Toledo-Lucas County Public Library have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following are the more significant of the Library's accounting policies.

A. Basis of Presentation

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

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Library as a whole. These statements include the financial activities of the primary government. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses.

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

Fund Financial Statements

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

B. Fund Accounting

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds

Governmental funds are those through which most governmental functions of the Library are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities and deferred inflows of resources is reported as fund balance. The following are the Library's major governmental funds:

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

Facilities Construction/Improvement Fund - The Facilities Construction/Improvement Fund is used to account for revenue anticipation note proceeds restricted for the acquisition, construction, or improvement of buildings and the acquisition of equipment.

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

Proprietary Funds

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

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

C. Measurement Focus

Government-Wide Financial Statements

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

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

D. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. The Library did not report any deferred outflows of resources for 2014.

In addition to liabilities, the statement of financial position may report deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Library, deferred inflows of resources includes property taxes and unavailable revenue. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2014, but which were levied to finance 2015 operations. This amount has been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the Library, unavailable revenue includes accrued interest, intergovernmental revenue including grants and library and local government distribution, delinquent property taxes, and other sources. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available.

Expenses/Expenditures

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

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

E. Budgetary Process

The budgetary documents prepared by the Library include the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Board of Library Trustees may appropriate. The appropriations resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Board. The level of control has been established by the Board at the program and object level for all funds.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the fiscal officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources requested by the Board prior to year end.

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

F. Cash and Investments

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

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

During 2014, the Library invested in negotiable certificates of deposit, federal agency securities, and Star Ohio. Investments are reported at fair value. Fair value is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s net asset value per share, which is the price the investment could be sold for on December 31, 2014.

Following Ohio statutes, the Board of Library Trustees has, by resolution, specified funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2014 was \$9,485 which includes \$1,361 assigned from other Library funds.

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

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2014, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Inventory

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

I. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets in the Facilities Construction/Improvement Fund represent amounts set aside in separate escrow accounts whose use is limited to the payment of retainage to contractors upon project completion.

J. Capital Assets

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

All capital assets are capitalized at cost and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market value on the date donated. The Library maintains a capitalization threshold of five thousand dollars, except for building improvements which have a capitalization threshold of one hundred thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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

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

K. Compensated Absences

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the Library will compensate the employees for the benefits through paid time off or some other means. The Library records a liability for accumulated unused vacation time when earned for all employees.

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

L. Accrued Liabilities and Long-Term Obligations

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

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

M. Net Position

Net position represents the difference between all other elements on the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through constitutional provisions or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes primarily consists of donations restricted for various library services or materials. The Library's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

N. Fund Balance

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Trustees. The committed amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned classification are intended to be used by the Library for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. Assigned amounts represent intended uses established by the Board of Trustees. Fund balance policy of the Board of Trustees has authorized the director/fiscal officer to assign fund balance for projected budget shortages, tuition reimbursement, and purchases on order provided such amounts have been lawfully appropriated.

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

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

O. Operating Revenues and Expenses

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

P. 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING

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

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

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

Changes in Fund Balance	
GAAP Basis	\$157,715
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2013, Received in Cash 2014	1,183,085
Accrued 2014, Not Yet Received in Cash	(1,521,320)
Expenditure Accruals:	
Accrued 2013, Paid in Cash 2014	(1,058,237)
Accrued 2014, Not Yet Paid in Cash	1,081,791
Cash Adjustments:	
Unrecorded Activity 2013	(6,000)
Unrecorded Activity 2014	1,850
Prepaid Items	(18,838)
Materials and Supplies Inventory	(8,716)
Encumbrances Outstanding at Year End (Budget Basis)	(848,412)
Budget Basis	(\$1,037,082)

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
6. The State Treasurer's investment pool (STAR Ohio), and;
7. Bankers' acceptances and commercial paper if training requirements have been met.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

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.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$7,148,481 of the Library's bank balance of \$21,600,263 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Library to a successful claim by the FDIC.

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

Investments

As of December 31, 2014, the Library had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Negotiable Certificates of Deposit	\$250,000	11/27/15
Negotiable Certificates of Deposit	250,000	12/7/15
Negotiable Certificates of Deposit	250,000	5/26/16
Negotiable Certificates of Deposit	250,000	5/31/16
Negotiable Certificates of Deposit	250,000	11/28/16
Federal National Mortgage Association Notes	299,154	8/28/17
Federal Farm Credit Bank Notes	496,775	11/27/17
Star Ohio	1,934,013	50 days
	<u>\$3,979,942</u>	

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

The negotiable certificates of deposit are covered by FDIC insurance. The Federal National Mortgage Association Notes and Federal Farm Credit Bank Notes carry a rating of AAA by Moody's. STAR Ohio carries a rating of AAA by Standard and Poor's. The Library has no investment policy dealing with credit risk beyond the requirements of State statute. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

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

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

	<u>Fair Value</u>	<u>Percentage of Portfolio</u>
Negotiable Certificates of Deposit	\$1,250,000	31.41%
Federal National Mortgage Association Notes	299,154	7.52
Federal Farm Credit Bank Notes	496,775	12.48

NOTE 5 - RECEIVABLES

Receivables at December 31, 2014, consisted of accounts (photocopies, facsimiles, and fines), accrued interest, amounts due from other governments, and property taxes. All receivables, except property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
Governmental Activities	
General Fund	
Library Local Government Support	\$6,978,488
Homestead and Rollback	1,118,988
Tangible Property Reimbursement	286,129
Total Intergovernmental Receivables	<u>\$8,383,605</u>

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located within the area served by the Library. Real property tax revenues received in 2014 represent the collection of 2013 taxes. Real property taxes received in 2014 were levied after October 1, 2013, on the assessed values as of January 1, 2013, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenues received in 2014 represent the collection of 2013 taxes. Public utility real and tangible personal property taxes received in 2014 became a lien on December 31, 2012, were levied after October 1, 2013, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

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

Accrued property taxes receivable represents real and public utility property taxes which were measurable as of December 31, 2014, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2014 operations is offset to deferred inflows of resources-property taxes. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while on the modified accrual basis, the revenue has been reported as deferred inflows of resources-unavailable revenue.

The full tax rate for all Library operations for the year ended December 31, 2014, was \$2.90 per \$1,000 of assessed value. The assessed values of real property and public utility property upon which 2014 property tax receipts were based are as follows:

<u>Category</u>	<u>Amount</u>
Real Property	\$6,754,864,000
Public Utility Personal Property	254,953,000
Total Assessed Value	<u><u>\$7,009,817,000</u></u>

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014, was as follows:

	Balance December 31, 2013	Additions	Reductions	Balance December 31, 2014
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$8,275,273	\$328,512	\$0	\$8,603,785
Construction in Progress	334,545	4,497,574	(172,831)	4,659,288
Total Nondepreciable Capital Assets	<u>8,609,818</u>	<u>4,826,086</u>	<u>(172,831)</u>	<u>13,263,073</u>
Depreciable Capital Assets				
Buildings and Improvements	84,866,291	172,831	0	85,039,122
Improvements Other Than Buildings	501,673	0	0	501,673
Furniture, Fixtures, and Equipment	5,760,764	505,243	(133,331)	6,132,676
Vehicles	672,322	153,722	0	826,044
Total Depreciable Capital Assets	<u>91,801,050</u>	<u>831,796</u>	<u>(133,331)</u>	<u>92,499,515</u>
Less Accumulated Depreciation for				
Buildings and Improvements	(22,100,190)	(1,800,955)	0	(23,901,145)
Improvements Other Than Buildings	(425,645)	(15,676)	0	(441,321)
Furniture, Fixtures, and Equipment	(3,268,706)	(382,815)	105,271	(3,546,250)
Vehicles	(323,905)	(59,426)	0	(383,331)
Total Accumulated Depreciation	<u>(26,118,446)</u>	<u>(2,258,872)</u>	<u>105,271</u>	<u>(28,272,047)</u>
Total Depreciable Capital Assets, Net	<u>65,682,604</u>	<u>(1,427,076)</u>	<u>(28,060)</u>	<u>64,227,468</u>
Governmental Activities Capital Assets, Net	<u>\$74,292,422</u>	<u>\$3,399,010</u>	<u>(\$200,891)</u>	<u>\$77,490,541</u>

Depreciation expense was charged to general public services.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 8 - 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 2014, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$170,936,394	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence	1,000
Employee Benefits	1,000,000 Aggregate 1,000,000 Each Employee	1,000
Auto	1,000,000	500 Comprehensive
Umbrella	10,000,000	0
Earthquake	10,000,000	25,000
Flood	12,000,000	150,000
Directors and Officers	5,000,000	10,000
Special Library Form	79,975,201	1,000
Electronic Equipment	3,343,766	1,000
Fine Arts	1,573,295	1,000

There has been no significant reduction in insurance coverage from 2013, and no insurance settlement has exceeded insurance coverage during the last three years.

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

In 2014, the Library provided prescription, health, and dental benefits through self insured programs. The Library established a Self Insurance Fund (internal service fund) to account for and finance these employee benefits. The prescription and health programs provide up to \$150,000 of coverage, per person, per year, and the dental program provides up to \$1,200 of coverage, per person, per year. The Library has commercial insurance for claims in excess of coverage provided by the fund.

All funds of the Library participate in the programs and made payments to the fund based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Claims payable is based on the requirements of Governmental Accounting Standards Board Statement No. 30, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2014, was estimated by the third party administrators at \$280,329.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 8 - RISK MANAGEMENT (continued)

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

<u>Year</u>	<u>Beginning Balance</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2014	\$252,766	\$3,059,106	\$3,031,543	\$280,329
2013	210,494	3,130,018	3,087,746	252,766

NOTE 9 - SIGNIFICANT CONTRACTUAL COMMITMENTS

The Library has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2014:

<u>Vendor</u>	<u>Outstanding Balance</u>
Buckeye Telesystem	\$60,585
WTOL-TV Toledo	26,367
Interstate Commercial Glass	25,000
Scholastic Library Publishing	36,952
Orange Boy, Inc.	26,730
HBM Architects	955,547
Lakeside Interior Contractors	25,608
Comprise Technologies, Inc.	151,715
NETech Corporation	56,641
Stough & Stough Architects	216,384
Buehrer Group	100,000
Harp Contractors, Inc.	3,384,518

At year end, the significant encumbrances expected to be honored upon performance by the vendor in 2015 are as follows:

General Fund	\$848,412
Facilities Construction/Improvement Fund	4,662,358
Nonmajor Governmental Funds	289,998
Total	<u>\$5,800,768</u>

NOTE 10 - DEFINED BENEFIT PENSION PLANS

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

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

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2014, members in state and local classifications contributed 10 percent of covered payroll. For 2014, member and employer contribution rates were consistent across all three plans.

The Library's 2014 contribution rate was 14 percent. The portion of the Library's contribution used to fund pension benefits is net of postemployment health care benefits. The portion of the Library's contribution allocated to health care for members in both the traditional and combined plan was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent. Employer contribution rates are actuarially determined.

The Library's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2014, 2013, and 2012 was \$3,440,838, \$3,363,907, and \$2,771,831, respectively. For 2014, 92 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012. Contributions to the member-directed plan for 2014 were \$71,792 made by the Library and \$51,280 made by the plan members.

NOTE 11 - POSTEMPLOYMENT BENEFITS

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care plan for qualifying members of both the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including postemployment health care coverage. The plan includes a medical plan, a prescription drug program, and Medicare Part B premium reimbursement.

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

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, state and local employers contributed 14 percent of covered payroll. This is the maximum employer contribution rate permitted by the Ohio Revised Code.

Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding postemployment health care benefits. The portion of the employer contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent for both plans as recommended by the OPERS actuary.

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

The Library's contribution allocated to fund postemployment health care benefits for the years ended December 31, 2014, 2013, and 2012 was \$319,330, \$149,073, and \$567,521, respectively. For 2014, 92 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 9, 2012, with a transition plan commencing on January 1, 2014. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contribution toward the health care fund after the end of the transition period.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 12 - COMPENSATED ABSENCES

The criteria for determining the vacation and sick leave liability are derived from negotiated agreements and State laws. Employees are categorized by union as either Association of Public Library Employees (Aple) or Communication Workers of America (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
Aple	182	104	212
CWA	182	104	205
Exempt	182	104	212

Years of Service	Maximum Sick Hours Accumulation			Percentage Sick Leave Paid
	Aple	CWA	Exempt	
0 to 9	830	630	830	0%
10 to 14	830	630	830	39%
15 to 19	975	950	975	41%
20 to 24	975	950	975	44%
25 to 29	975	975	975	46%
30 to 34	975	975	975	48%
35 or more	975	975	975	48-50%

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 13 - LONG-TERM OBLIGATIONS

The Library's long-term obligations activity for the year ended December 31, 2014, was as follows:

	Interest Rate	Balance December 31, 2013	Additions	Reductions	Balance December 31, 2014	Due Within One Year
<u>Governmental Activities</u>						
Revenue Anticipation Notes						
2013 Facilities	3.55%	\$20,000,000	\$0	\$925,000	\$19,075,000	\$1,043,000
Other Long-Term Obligations						
Compensated Absences Payable		2,051,464	189,348	59,613	2,181,199	660,929
Capital Leases Payable		15,395	62,634	24,790	53,239	12,527
Total Other Long-Term Obligations		<u>2,066,859</u>	<u>251,982</u>	<u>84,403</u>	<u>2,234,438</u>	<u>673,456</u>
Total Governmental Activities		<u>\$22,066,859</u>	<u>\$251,982</u>	<u>\$1,009,403</u>	<u>\$21,309,438</u>	<u>\$1,716,456</u>

On November 20, 2013, the Library issued revenue anticipation notes, in the amount of \$20,000,000, for constructing, renovating, and improving the Library's facilities. The notes were issued under the authority of Ohio Revised Code Section 3375.404 for a fifteen year period with final maturity in 2028. The notes have an interest rate of 3.55 percent. The notes are being repaid from the General Fund from the Library's state distribution of library funding. At December 31, 2014, the Library had \$16,168,300 in unspent proceeds.

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

Principal and interest requirements to retire notes payable outstanding at December 31, 2014, were as follows:

Year	Revenue Anticipation Notes	
	Principal	Interest
2015	\$1,043,000	\$677,162
2016	1,085,000	640,136
2017	1,128,000	601,618
2018	1,173,000	561,574
2019	1,220,000	519,933
2020-2024	6,871,000	1,914,373
2025-2028	6,555,000	593,135
Total	<u>\$19,075,000</u>	<u>\$5,507,931</u>

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 14 - CAPITAL LEASES - LESSEE DISCLOSURE

The Library has entered into capitalized leases for equipment. New capital leases are reflected in the accounts "Purchased and Contracted Services" and "Inception of Capital Lease" in the funds which will be making the lease payments. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balances for the governmental funds. Principal payments in 2014 were \$18,690. During 2014, one capital lease was terminated resulting in a reduction in the capital lease liability of \$6,100.

	Governmental Activities
Equipment	\$62,634
Less Accumulated Depreciation	(6,263)
	\$56,371

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2014.

Fiscal Year	Principal
2015	\$12,527
2016	12,527
2017	12,527
2018	12,527
2019	3,131
	\$53,239

NOTE 15 - FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the Library is bound to observe constraints imposed upon the use of the resources in governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balance	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
Nonspendable for:				
Books and Library Materials	\$0	\$0	\$129,590	\$129,590
Prepaid Items	427,698	0	0	427,698
Materials and Supplies Inventory	42,644	0	0	42,644
Total Nonspendable	470,342	0	129,590	599,932

(continued)

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2014
(continued)

NOTE 15 - FUND BALANCE (continued)

Fund Balance	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
Restricted for:				
Books and Library Materials	\$0	\$0	\$431,717	\$431,717
Library Improvements	0	15,513,974	381	15,514,355
Total Restricted	0	15,513,974	432,098	15,946,072
Committed for:				
Construction	0	0	3,388,724	3,388,724
Assigned for:				
Projected Budget Shortage	2,888,468	0	0	2,888,468
Tuition	166,571	0	0	166,571
Unpaid Obligations	710,285	0	0	710,285
Total Assigned	3,765,324	0	0	3,765,324
Unassigned	817,229	0	0	817,229
Total Fund Balance	\$5,052,895	\$15,513,974	\$3,950,412	\$24,517,281

NOTE 16 - CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2014, to December 31, 2014, the Library received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Library believes such disallowances, if any, would be immaterial.

NOTE 17 - RELATED PARTY TRANSACTION

The Library procures commercial and fidelity bond insurance coverage through Brooks Insurance Agency. Expenditures to Brooks Insurance Agency in fiscal year 2014 were \$298,812. Board member Dennis Johnson is President of Brooks Insurance Agency. Mr. Johnson abstains from voting on motions related to insurance renewals.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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NONMAJOR SPECIAL REVENUE FUNDS

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

LSTA Digitization

To account for resources from The Ohio Library Information Network and The State Library of Ohio to purchase equipment to upgrade and coordinate digitization of the Library's resources.

Special Gifts

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

Marci Stothers

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

J.R. Husman Local History

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

Lois Waffle

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

Colby

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

Kent

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

Louise M. Meffley

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

NONMAJOR CAPITAL PROJECTS FUND

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

Building and Repair

To account for transfers from the General Fund committed by resolution of the Board of Trustees for the acquisition or construction of buildings and equipment.

Library Legacy Foundation

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

NONMAJOR PERMANENT FUNDS

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

Libbey

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

Hopkins

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

Colburn

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

Toledo-Lucas County Public Library
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$294,463	\$3,517,024	\$267,398	\$4,078,885
Accrued Interest Receivable	313	0	689	1,002
Total Assets	\$294,776	\$3,517,024	\$268,087	\$4,079,887
<u>Liabilities</u>				
Accounts Payable	\$0	\$127,919	\$554	\$128,473
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	313	0	689	1,002
<u>Fund Balance</u>				
Nonspendable	0	0	129,590	129,590
Restricted	294,463	381	137,254	432,098
Committed	0	3,388,724	0	3,388,724
Total Fund Balance	294,463	3,389,105	266,844	3,950,412
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$294,776	\$3,517,024	\$268,087	\$4,079,887

Toledo-Lucas County Public Library
Combining Balance Sheet
Special Revenue Funds
December 31, 2014

	Special Gifts	Marci Stothers	J.R. Husman Local History	Lois Waffle
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$29,191	\$807	\$175	\$29,587
Accrued Interest Receivable	0	0	0	0
Total Assets	<u>\$29,191</u>	<u>\$807</u>	<u>\$175</u>	<u>\$29,587</u>
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	\$0	\$0	\$0	\$0
<u>Fund Balance</u>				
Restricted	29,191	807	175	29,587
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$29,191</u>	<u>\$807</u>	<u>\$175</u>	<u>\$29,587</u>

<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$53,010	\$71,900	\$109,793	\$294,463
83	151	79	313
<u>\$53,093</u>	<u>\$72,051</u>	<u>\$109,872</u>	<u>\$294,776</u>
\$83	\$151	\$79	\$313
<u>53,010</u>	<u>71,900</u>	<u>109,793</u>	<u>294,463</u>
<u>\$53,093</u>	<u>\$72,051</u>	<u>\$109,872</u>	<u>\$294,776</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Capital Projects Funds
December 31, 2014

	<u>Building and Repair</u>	<u>Library Legacy Foundation</u>	<u>Total</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	<u>\$3,516,643</u>	<u>\$381</u>	<u>\$3,517,024</u>
<u>Liabilities</u>			
Accounts Payable	<u>\$127,919</u>	<u>\$0</u>	<u>\$127,919</u>
<u>Fund Balance</u>			
Restricted	0	381	381
Committed	<u>3,388,724</u>	<u>0</u>	<u>3,388,724</u>
Total Fund Balance	<u>3,388,724</u>	<u>381</u>	<u>3,389,105</u>
Total Liabilities and Fund Balance	<u>\$3,516,643</u>	<u>\$381</u>	<u>\$3,517,024</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Permanent Funds
December 31, 2014

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$194,345	\$21,356	\$51,697	\$267,398
Accrued Interest Receivable	515	50	124	689
Total Assets	<u>\$194,860</u>	<u>\$21,406</u>	<u>\$51,821</u>	<u>\$268,087</u>
<u>Liabilities</u>				
Accounts Payable	\$554	\$0	\$0	\$554
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	515	50	124	689
<u>Fund Balance</u>				
Nonspendable	100,000	10,000	19,590	129,590
Restricted	93,791	11,356	32,107	137,254
Total Fund Balance	<u>193,791</u>	<u>21,356</u>	<u>51,697</u>	<u>266,844</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$194,860</u>	<u>\$21,406</u>	<u>\$51,821</u>	<u>\$268,087</u>

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Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$161,977	\$0	\$0	\$161,977
Patron Fines and Fees	32,292	0	0	32,292
Interest	4,016	4,131	5,440	13,587
Gifts and Donations	31,010	0	0	31,010
Miscellaneous	35	0	0	35
Total Revenues	<u>229,330</u>	<u>4,131</u>	<u>5,440</u>	<u>238,901</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	215	0	0	215
Purchased and Contracted Services	35,331	148,817	0	184,148
Library Materials and Information	11,632	0	26,316	37,948
Capital Outlay	<u>197,159</u>	<u>1,017,642</u>	<u>0</u>	<u>1,214,801</u>
Total Expenditures	<u>244,337</u>	<u>1,166,459</u>	<u>26,316</u>	<u>1,437,112</u>
Changes in Fund Balance	(15,007)	(1,162,328)	(20,876)	(1,198,211)
Fund Balance Beginning of Year	<u>309,470</u>	<u>4,551,433</u>	<u>287,720</u>	<u>5,148,623</u>
Fund Balance End of Year	<u><u>\$294,463</u></u>	<u><u>\$3,389,105</u></u>	<u><u>\$266,844</u></u>	<u><u>\$3,950,412</u></u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Special Revenue Funds
For the Year Ended December 31, 2014

	<u>LSTA Digitization</u>	<u>Special Gifts</u>	<u>Marci Stothers</u>	<u>J.R. Husman Local History</u>
<u>Revenues</u>				
Intergovernmental	\$161,977	\$0	\$0	\$0
Patron Fines and Fees	0	32,292	0	0
Interest	0	3	0	0
Gifts and Donations	31,010	0	0	0
Miscellaneous	0	0	0	35
Total Revenues	<u>192,987</u>	<u>32,295</u>	<u>0</u>	<u>35</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	0	215	0	0
Purchased and Contracted Services	0	35,331	0	0
Library Materials and Information	0	0	0	0
Capital Outlay	192,987	0	0	0
Total Expenditures	<u>192,987</u>	<u>35,546</u>	<u>0</u>	<u>0</u>
Changes in Fund Balance	0	(3,251)	0	35
Fund Balance Beginning of Year	<u>0</u>	<u>32,442</u>	<u>807</u>	<u>140</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$29,191</u></u>	<u><u>\$807</u></u>	<u><u>\$175</u></u>

Lois Waffle	Colby	Kent	Louise M. Meffley	Total
\$0	\$0	\$0	\$0	\$161,977
0	0	0	0	32,292
3	1,004	1,400	1,606	4,016
0	0	0	0	31,010
0	0	0	0	35
<u>3</u>	<u>1,004</u>	<u>1,400</u>	<u>1,606</u>	<u>229,330</u>
0	0	0	0	215
0	0	0	0	35,331
0	857	4,897	5,878	11,632
4,172	0	0	0	197,159
<u>4,172</u>	<u>857</u>	<u>4,897</u>	<u>5,878</u>	<u>244,337</u>
(4,169)	147	(3,497)	(4,272)	(15,007)
<u>33,756</u>	<u>52,863</u>	<u>75,397</u>	<u>114,065</u>	<u>309,470</u>
<u>\$29,587</u>	<u>\$53,010</u>	<u>\$71,900</u>	<u>\$109,793</u>	<u>\$294,463</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Capital Projects Funds
For the Year Ended December 31, 2014

	Building and Repair	Library Legacy Foundation	Total
<u>Revenues</u>			
Interest	\$4,131	\$0	\$4,131
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services	148,817	0	148,817
Capital Outlay	1,017,642	0	1,017,642
Total Expenditures	1,166,459	0	1,166,459
Changes in Fund Balance	(1,162,328)	0	(1,162,328)
Fund Balance Beginning of Year	4,551,052	381	4,551,433
Fund Balance End of Year	\$3,388,724	\$381	\$3,389,105

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Permanent Funds
For the Year Ended December 31, 2014

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$3,904	\$506	\$1,030	\$5,440
<u>Expenditures</u>				
Current:				
Public Services				
Library Materials and Information	<u>16,551</u>	<u>7,533</u>	<u>2,232</u>	<u>26,316</u>
Changes in Fund Balance	(12,647)	(7,027)	(1,202)	(20,876)
Fund Balance Beginning of Year	<u>206,438</u>	<u>28,383</u>	<u>52,899</u>	<u>287,720</u>
Fund Balance End Year	<u><u>\$193,791</u></u>	<u><u>\$21,356</u></u>	<u><u>\$51,697</u></u>	<u><u>\$266,844</u></u>

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

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$17,160,000	\$17,160,000	\$17,297,879	\$137,879
Intergovernmental	16,370,002	16,370,002	16,585,018	215,016
Patron Fines and Fees	817,881	817,881	665,349	(152,532)
Interest	9,348	9,348	5,335	(4,013)
Services Provided to Others	8,100	8,100	4,932	(3,168)
Gifts and Donations	8,000	8,000	21,611	13,611
Miscellaneous	83,971	83,971	246,565	162,594
Total Revenues	34,457,302	34,457,302	34,826,689	369,387
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	16,300,000	16,300,000	16,006,609	293,391
Retirement Benefits	3,912,000	3,912,000	3,665,106	246,894
Insurance Benefits	3,150,402	3,150,402	3,065,304	85,098
Other Employee Benefits	78,972	78,972	54,149	24,823
Total Salaries and Benefits	23,441,374	23,441,374	22,791,168	650,206
Supplies				
General Administrative Supplies	270,762	270,762	214,730	56,032
Property Maintenance Supplies and Repair	292,158	292,158	279,380	12,778
Motor Vehicle Fuel, Supplies, and Parts	39,516	39,516	37,338	2,178
Total Supplies	602,436	602,436	531,448	70,988
Other Expenditures				
Dues and Memberships	44,556	45,056	33,787	11,269
Taxes and Assessments	40,000	40,000	35,646	4,354
Refunds and Reimbursements	6,533	6,533	5,402	1,131
Other Miscellaneous Expenditures	1,120,601	0	0	0
Total Other Expenditures	1,211,690	91,589	74,835	16,754
Total General Public Services	25,255,500	24,135,399	23,397,451	737,948
Purchased and Contracted Services				
Travel and Meeting Expenditures	103,721	103,721	87,930	15,791
Communications, Printing, and Publicity	1,245,992	1,245,992	1,238,428	7,564
Property Maintenance, Repair, and Security Services	2,123,300	2,223,300	2,150,146	73,154
Insurance	300,000	302,000	299,406	2,594
Rents/Leases	255,174	255,174	188,601	66,573
Utilities	1,299,837	1,609,837	1,192,921	416,916
Professional Services	911,017	930,517	866,341	64,176
Library Material Control Services	40,000	40,000	39,744	256
Other Purchased and Contracted Services	111,592	124,592	114,997	9,595
Total Purchased and Contracted Services	6,390,633	6,835,133	6,178,514	656,619

(continued)

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Library Materials and Information				
Books and Pamphlets	\$2,295,507	\$2,295,507	\$1,795,490	\$500,017
Periodicals	195,883	195,883	176,893	18,990
Audiovisual Materials	1,063,468	1,063,468	960,753	102,715
Computer Services and Information	1,033,894	1,033,894	1,032,452	1,442
Interlibrary Loan Fees/Charges	13,207	13,207	2,050	11,157
Library Materials Repair and Restoration	13,937	13,937	12,595	1,342
Total Library Materials and Information	4,615,896	4,615,896	3,980,233	635,663
Total Public Services	36,262,029	35,586,428	33,556,198	2,030,230
Capital Outlay				
Land Improvements	12,369	12,369	12,369	0
Buildings and Improvements	38,097	38,097	10,097	28,000
Furniture, Fixtures, and Equipment	536,992	1,235,593	747,146	488,447
Total Capital Outlay	587,458	1,286,059	769,612	516,447
Debt Service				
Principal Retirement	1,300,000	925,000	925,000	0
Interest and Fiscal Charges	238,361	613,361	613,361	0
Total Debt Service	1,538,361	1,538,361	1,538,361	0
Total Expenditures	38,387,848	38,410,848	35,864,171	2,546,677
Excess of Revenues Under Expenditures	(3,930,546)	(3,953,546)	(1,037,482)	2,916,064
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	400	400	400	0
Advances Out	(10,000)	0	0	0
Total Other Financing Sources (Uses)	(9,600)	400	400	0
Changes in Fund Balance	(3,940,146)	(3,953,146)	(1,037,082)	2,916,064
Fund Balance Beginning of Year	3,304,669	3,304,669	3,304,669	0
Prior Year Encumbrances Appropriated	1,028,875	1,028,875	1,028,875	0
Fund Balance End of Year	\$393,398	\$380,398	\$3,296,462	\$2,916,064

Toledo-Lucas County Public Library
Facilities Construction/Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$50,000	\$30,693	(\$19,307)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,670,000	1,651,220	18,780
Capital Outlay			
Land Improvements	6,500	6,112	388
Buildings and Improvements	17,800,904	6,455,163	11,345,741
Furniture, Fixtures, and Equipment	182,188	166,153	16,035
Total Capital Outlay	17,989,592	6,627,428	11,362,164
Total Expenditures	19,659,592	8,278,648	11,380,944
Changes in Fund Balance	(19,609,592)	(8,247,955)	11,361,637
Fund Balance Beginning of Year	17,185,666	17,185,666	0
Prior Year Encumbrances Appropriated	2,552,404	2,552,404	0
Fund Balance End of Year	\$128,478	\$11,490,115	\$11,361,637

Toledo-Lucas County Public Library
LSTA Digitization Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$161,977	\$161,977	\$0
Gifts and Donations	31,010	31,010	0
Total Revenues	192,987	192,987	0
<u>Expenditures</u>			
<u>Capital Outlay</u>			
Furniture, Fixtures, and Equipment	192,987	192,987	0
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Toledo-Lucas County Public Library
Special Gifts Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Patron Fines and Fees	\$16,000	\$32,292	\$16,292
Interest	5	3	(2)
Total Revenues	<u>16,005</u>	<u>32,295</u>	<u>16,290</u>
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Other Expenditures			
Refunds and Reimbursements	1,050	715	335
Purchased and Contracted Services			
Professional Services	<u>43,500</u>	<u>35,931</u>	<u>7,569</u>
Total Expenditures	<u>44,550</u>	<u>36,646</u>	<u>7,904</u>
Changes in Fund Balance	(28,545)	(4,351)	24,194
Fund Balance Beginning of Year	19,892	19,892	0
Prior Year Encumbrances Appropriated	<u>12,550</u>	<u>12,550</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,897</u></u>	<u><u>\$28,091</u></u>	<u><u>\$24,194</u></u>

Toledo-Lucas County Public Library
 Marci Stothers Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
<u>Expenditures</u>			
Current:			
Public Services			
Library Materials and Information			
Books and Pamphlets	<u>808</u>	<u>0</u>	<u>808</u>
Changes in Fund Balance	(807)	0	807
Fund Balance Beginning of Year	<u>807</u>	<u>807</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$807</u></u>	<u><u>\$807</u></u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
Miscellaneous	150	35	(115)
Total Revenues	151	35	(116)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	140	0	140
Changes in Fund Balance	11	35	24
Fund Balance Beginning of Year	140	140	0
Fund Balance End of Year	\$151	\$175	\$24

Toledo-Lucas County Public Library
 Lois Waffle Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$5	\$3	(\$2)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	1,794	0	1,794
Purchased and Contracted Services			
Professional Services	5,000	0	5,000
Capital Outlay			
Buildings and Improvements	15,876	4,172	11,704
Total Expenditures	<u>22,670</u>	<u>4,172</u>	<u>18,498</u>
Changes in Fund Balance	(22,665)	(4,169)	18,496
Fund Balance Beginning of Year	<u>33,756</u>	<u>33,756</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$11,091</u></u>	<u><u>\$29,587</u></u>	<u><u>\$18,496</u></u>

Toledo-Lucas County Public Library
Colby Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$505	\$489	(\$16)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	3,886	3,526	360
Total Expenditures	4,886	3,526	1,360
Changes in Fund Balance	(4,381)	(3,037)	1,344
Fund Balance Beginning of Year	52,614	52,614	0
Prior Year Encumbrances Appropriated	3,000	3,000	0
Fund Balance End of Year	\$51,233	\$52,577	\$1,344

Toledo-Lucas County Public Library
Kent Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$716	\$694	(\$22)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	5,789	5,777	12
Total Expenditures	6,789	5,777	1,012
Changes in Fund Balance	(6,073)	(5,083)	990
Fund Balance Beginning of Year	74,952	74,952	0
Prior Year Encumbrances Appropriated	1,489	1,489	0
Fund Balance End of Year	<u>\$70,368</u>	<u>\$71,358</u>	<u>\$990</u>

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

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$783	\$811	\$28
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	6,000	5,878	122
Capital Outlay			
Furniture, Fixtures, and Equipment	32,500	0	32,500
Total Expenditures	<u>39,500</u>	<u>5,878</u>	<u>33,622</u>
Changes in Fund Balance	(38,717)	(5,067)	33,650
Fund Balance Beginning of Year	114,244	114,244	0
Prior Year Encumbrances Appropriated	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$76,527</u></u>	<u><u>\$110,177</u></u>	<u><u>\$33,650</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 Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$6,500	\$4,131	(\$2,369)
<u>Expenditures</u>			
Current:			
Public Services			
Other Expenditures			
Refunds and Reimbursements	5,000	5,000	0
Purchased and Contracted Services			
Professional Services	254,001	202,731	51,270
Capital Outlay			
Land	329,150	324,558	4,592
Land Improvements	10,150	10,150	0
Buildings and Improvements	1,730,113	709,813	1,020,300
Furniture, Fixtures, and Equipment	400,000	274,161	125,839
Motor Vehicles	153,722	827	152,895
Total Capital Outlay	2,623,135	1,319,509	1,303,626
Total Expenditures	2,882,136	1,527,240	1,354,896
Changes in Fund Balance	(2,875,636)	(1,523,109)	1,352,527
Fund Balance Beginning of Year	3,867,618	3,867,618	0
Prior Year Encumbrances Appropriated	882,136	882,136	0
Fund Balance End of Year	<u>\$1,874,118</u>	<u>\$3,226,645</u>	<u>\$1,352,527</u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
<u>Expenditures</u>			
Capital Outlay			
Furniture, Fixtures, and Equipment	382	0	382
Changes in Fund Balance	(381)	0	381
Fund Balance Beginning Year	381	381	0
Fund Balance End of Year	\$0	\$381	\$381

Toledo-Lucas County Public Library
 Libbey Permanent Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$2,023	\$1,970	(\$53)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	17,079	16,725	354
Total Expenditures	18,079	16,725	1,354
Changes in Fund Balance	(16,056)	(14,755)	1,301
Fund Balance Beginning of Year	206,325	206,325	0
Prior Year Encumbrances Appropriated	2,979	2,979	0
Fund Balance End of Year	<u>\$193,248</u>	<u>\$194,549</u>	<u>\$1,301</u>

Toledo-Lucas County Public Library
Hopkins Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$265	\$227	(\$38)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	8,614	8,537	77
Total Expenditures	9,614	8,537	1,077
Changes in Fund Balance	(9,349)	(8,310)	1,039
Fund Balance Beginning of Year	28,754	28,754	0
Fund Balance at End of Year	<u>\$19,405</u>	<u>\$20,444</u>	<u>\$1,039</u>

Toledo-Lucas County Public Library
Colburn Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$535	\$502	(\$33)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	2,385	2,232	153
Total Expenditures	3,385	2,232	1,153
Changes in Fund Balance	(2,850)	(1,730)	1,120
Fund Balance Beginning of Year	51,272	51,272	0
Prior Year Encumbrances Appropriated	2,385	2,385	0
Fund Balance End of Year	<u>\$50,807</u>	<u>\$51,927</u>	<u>\$1,120</u>

Toledo-Lucas County Public Library
Self Insurance Internal Service Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2014

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	<u>\$3,623,000</u>	<u>\$3,236,061</u>	<u>(\$386,939)</u>
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	433,764	433,764	0
Claims			
Claims	<u>3,166,236</u>	<u>3,031,543</u>	<u>134,693</u>
Total Expenses	<u>3,600,000</u>	<u>3,465,307</u>	<u>134,693</u>
Changes in Fund Balance	23,000	(229,246)	(252,246)
Fund Balance Beginning Year	<u>1,062,391</u>	<u>1,062,391</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,085,391</u></u>	<u><u>\$833,145</u></u>	<u><u>(\$252,246)</u></u>

**STATISTICAL
SECTION**

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Toledo-Lucas County Public Library
Statistical Section

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

Contents **Page**

Financial Trends..... S-2

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

Revenue Capacity S-10

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

Debt Capacity..... S-21

This schedule presents information to help the reader assess the affordability of the Library’s current levels of outstanding debt and the Library’s ability to issue additional debt in the future.

Demographic and Economic Information..... S-23

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

Operating Information S-26

These schedules contain service data to help the reader understand how the information in the Library’s financial report relates to the services the Library provides and the activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Toledo-Lucas County Public Library
Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2014	2013	2012	2011	2010
Governmental Activities					
Net Investment in Capital Assets	\$74,530,602	\$74,061,618	\$74,859,510	\$75,779,392	\$74,418,674
Restricted for					
Capital Projects	0	0	381	381	72,102
BTOP @ccess Center	0	0	0	115,907	859,536
Library Materials (Sight Impaired)	109,872	114,093	114,600	116,422	108,251
Library Materials (Book Acquisition)	72,858	76,236	0	0	0
Other Purposes	112,046	119,220	189,302	203,875	205,984
Library Materials					
Expendable	137,943	158,286	160,057	163,803	165,154
Nonexpendable	129,590	129,590	129,590	129,590	129,590
Unrestricted	14,811,694	17,657,948	18,702,438	18,947,074	17,703,944
Total Governmental Activities Net Position	<u>\$89,904,605</u>	<u>\$92,316,991</u>	<u>\$94,155,878</u>	<u>\$95,456,444</u>	<u>\$93,663,235</u>

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$75,568,109	\$74,900,680	\$75,420,747	\$76,391,897	\$75,106,999
2,021	54,909	53,752	52,066	320,108
0	0	0	0	0
78,322	0	0	0	0
0	0	0	0	0
248,383	339,822	287,724	276,091	347,347
167,257	162,582	157,892	150,887	144,934
129,590	129,590	129,590	129,590	129,590
17,321,893	19,567,712	18,088,298	17,093,067	14,618,826
<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>\$94,138,003</u>	<u>\$94,093,598</u>	<u>\$90,667,804</u>

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

	2014	2013	2012	2011	2010
<u>Expenses</u>					
Governmental Activities					
Public Services					
General Public Services	\$26,100,042	\$24,935,679	\$22,929,816	\$22,628,863	\$22,327,684
Purchased and Contracted Services	6,562,188	7,569,112	5,866,289	6,835,282	5,872,459
Library Materials and Information	3,725,971	4,669,746	3,812,055	4,076,874	4,033,628
Intergovernmental	0	0	0	0	0
Interest and Fiscal Charges	740,281	94,871	2,985	4,397	4,358
Total Governmental Activities Expenses	<u>37,128,482</u>	<u>37,269,408</u>	<u>32,611,145</u>	<u>33,545,416</u>	<u>32,238,129</u>
<u>Program Revenues</u>					
Governmental Activities					
Charges for Services					
General Public Services	670,305	783,500	831,798	855,521	931,871
Operating Grants, Contributions, and Interest	42,550	13,550	32,747	2,012,789	204,915
Capital Grants and Contributions	192,987	0	165,806	0	0
Total Governmental Activities Program Revenues	<u>905,842</u>	<u>797,050</u>	<u>1,030,351</u>	<u>2,868,310</u>	<u>1,136,786</u>
Net Expense	<u>(36,222,640)</u>	<u>(36,472,358)</u>	<u>(31,580,794)</u>	<u>(30,677,106)</u>	<u>(31,101,343)</u>
<u>General Revenues and Other Changes in Net Position</u>					
Governmental Activities					
Property Taxes Levied for General Purposes					
	17,143,512	17,239,535	13,333,720	14,306,969	13,698,123
Property Taxes Levied for Library Construction					
	0	0	0	0	0
Property Taxes Levied for Building and Repair					
	0	0	0	0	0
Grants and Entitlements not Restricted to					
Specific Programs					
	16,356,111	17,195,257	16,638,013	18,020,239	17,317,214
Interest					
	44,734	20,263	28,525	25,261	29,420
Gifts and Donations					
	21,611	7,778	10,796	29,214	36,963
Miscellaneous					
	244,286	170,638	269,174	88,632	167,283
Total Governmental Activities General Revenues	<u>33,810,254</u>	<u>34,633,471</u>	<u>30,280,228</u>	<u>32,470,315</u>	<u>31,249,003</u>
Change in Net Position	<u><u>(\$2,412,386)</u></u>	<u><u>(\$1,838,887)</u></u>	<u><u>(\$1,300,566)</u></u>	<u><u>\$1,793,209</u></u>	<u><u>\$147,660</u></u>

2009	2008	2007	2006	2005
\$25,288,280	\$25,326,064	\$24,501,462	\$23,462,115	\$22,648,900
6,418,638	6,981,379	6,527,428	5,908,558	6,627,638
3,510,837	4,872,702	4,629,134	4,042,157	3,643,535
0	0	0	797,023	3,839,954
3,212	3,030	4,385	35,237	62,768
<u>35,220,967</u>	<u>37,183,175</u>	<u>35,662,409</u>	<u>34,245,090</u>	<u>36,822,795</u>
950,980	910,169	957,701	814,533	871,678
17,426	43,084	92,070	100,120	13,408
0	0	0	0	147,099
<u>968,406</u>	<u>953,253</u>	<u>1,049,771</u>	<u>914,653</u>	<u>1,032,185</u>
<u>(34,252,561)</u>	<u>(36,229,922)</u>	<u>(34,612,638)</u>	<u>(33,330,437)</u>	<u>(35,790,610)</u>
15,444,762	15,800,391	12,683,803	13,508,739	11,880,772
0	0	0	711,866	3,463,189
0	0	0	569,332	0
16,838,400	21,000,727	21,146,308	20,992,306	19,553,651
61,653	244,555	534,221	491,228	261,328
30,327	49,802	72,436	115,890	104,250
237,699	151,739	220,275	366,870	616,549
<u>32,612,841</u>	<u>37,247,214</u>	<u>34,657,043</u>	<u>36,756,231</u>	<u>35,879,739</u>
<u>(\$1,639,720)</u>	<u>\$1,017,292</u>	<u>\$44,405</u>	<u>\$3,425,794</u>	<u>\$89,129</u>

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

	2014	2013	2012	2011	2010
General Fund					
Reserved	\$0	\$0	\$0	\$0	\$0
Unreserved, Designated for Scholarships	0	0	0	0	0
Unreserved, Undesignated	0	0	0	0	0
Nonspendable	470,342	442,788	469,265	463,514	451,632
Assigned	3,765,324	2,937,442	1,767,692	3,265,266	4,363,749
Unassigned	817,229	1,514,950	2,442,544	2,652,094	3,008,177
Total General Fund	5,052,895	4,895,180	4,679,501	6,380,874	7,823,558
All Other Governmental Funds					
Reserved	0	0	0	0	0
Unreserved, Reported in					
Special Revenue Funds	0	0	0	0	0
Capital Projects Funds	0	0	0	0	0
Permanent Funds	0	0	0	0	0
Nonspendable	129,590	129,590	129,590	129,590	129,590
Restricted	15,946,072	20,206,051	464,104	569,576	1,404,801
Committed	3,388,724	4,551,052	5,430,214	4,190,602	2,343,511
Total All Other Governmental Funds	19,464,386	24,886,693	6,023,908	4,889,768	3,877,902
Total Governmental Funds	\$24,517,281	\$29,781,873	\$10,703,409	\$11,270,642	\$11,701,460

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

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$3,362,500	\$1,712,077	\$1,557,482	\$1,688,550	\$1,458,637
167,771	172,167	174,779	171,144	170,663
3,295,595	3,255,876	2,271,317	2,419,980	2,481,761
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>6,825,866</u>	<u>5,140,120</u>	<u>4,003,578</u>	<u>4,279,674</u>	<u>4,111,061</u>
199,230	1,601,356	175,594	935,499	490,226
320,033	323,389	280,664	274,895	261,875
2,666,004	4,043,212	4,628,794	3,021,658	1,099,770
165,709	159,651	156,554	146,860	142,831
0	0	0	0	0
0	0	0	0	0
<u>3,350,976</u>	<u>6,127,608</u>	<u>5,241,606</u>	<u>4,378,912</u>	<u>1,994,702</u>
<u>\$10,176,842</u>	<u>\$11,267,728</u>	<u>\$9,245,184</u>	<u>\$8,658,586</u>	<u>\$6,105,763</u>

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

	2014	2013	2012	2011	2010
<u>Revenues</u>					
Property Taxes	\$17,297,879	\$17,234,551	\$13,435,450	\$13,574,482	\$13,683,108
Intergovernmental	17,088,035	17,156,234	16,835,433	19,723,122	17,773,472
Patron Fines and Fees	697,675	766,011	774,210	795,683	855,280
Interest	53,765	18,107	32,878	33,845	37,153
Services Provided to Others	4,922	35,451	85,377	77,042	76,469
Gifts and Donations	52,621	7,778	18,296	73,354	175,213
Miscellaneous	243,771	170,236	270,015	89,637	169,022
Total Revenues	35,438,668	35,388,368	31,451,659	34,367,165	32,769,717
<u>Expenditures</u>					
Current:					
Public Services					
General Public Services	23,429,244	22,358,531	21,113,397	20,466,696	20,395,119
Purchased and Contracted Services	6,406,211	5,832,245	5,018,559	5,273,927	4,642,242
Library Materials and Information	3,734,916	4,669,746	3,812,055	4,076,874	4,033,628
Intergovernmental	0	0	0	0	0
Capital Outlay	5,638,183	3,386,715	2,059,905	4,965,136	2,153,549
Debt Service					
Principal Retirement	943,690	10,856	11,991	10,953	16,203
Interest and Fiscal Charges	614,050	51,811	2,985	4,397	4,358
Total Expenditures	40,766,294	36,309,904	32,018,892	34,797,983	31,245,099
Excess of Revenues Over (Under) Expenditures	(5,327,626)	(921,536)	(567,233)	(430,818)	1,524,618
<u>Other Financing Sources (Uses)</u>					
Revenue Anticipation Notes Issued	0	20,000,000	0	0	0
Sale of Capital Assets	400	0	0	0	0
Inception of Capital Lease	62,634	0	0	0	0
Transfers In	0	1,000,000	2,000,000	2,000,000	1,717,488
Transfers Out	0	(1,000,000)	(2,000,000)	(2,000,000)	(1,717,488)
Total Other Financing Sources (Uses)	63,034	20,000,000	0	0	0
Changes in Fund Balance	(\$5,264,592)	\$19,078,464	(\$567,233)	(\$430,818)	\$1,524,618
Debt Service as a Percentage of Noncapital Expenditures	4.42%	0.18%	0.05%	0.05%	0.07%

2009	2008	2007	2006	2005
\$15,209,885	\$15,679,745	\$12,778,177	\$14,247,463	\$16,031,214
18,537,981	21,618,366	20,657,640	20,381,135	20,163,186
880,874	823,228	810,473	813,154	800,083
77,944	262,319	577,410	498,034	285,555
69,948	86,962	147,244	1,291	71,607
35,327	59,802	112,436	190,890	104,250
238,641	148,207	220,320	369,000	616,557
<u>35,050,600</u>	<u>38,678,629</u>	<u>35,303,700</u>	<u>36,500,967</u>	<u>38,072,452</u>
23,546,223	23,374,605	22,528,100	21,668,125	20,764,101
5,413,710	6,342,724	5,812,482	5,018,592	5,211,717
3,510,837	4,872,702	4,629,134	4,042,157	3,643,535
0	0	0	797,023	3,839,954
3,710,712	2,047,826	2,556,893	2,390,338	4,281,979
16,704	15,198	13,843	9,339	4,333
3,212	3,030	4,385	35,237	62,768
<u>36,201,398</u>	<u>36,656,085</u>	<u>35,544,837</u>	<u>33,960,811</u>	<u>37,808,387</u>
<u>(1,150,798)</u>	<u>2,022,544</u>	<u>(241,137)</u>	<u>2,540,156</u>	<u>264,065</u>
0	0	0	0	0
0	0	827,735	0	0
59,912	0	0	12,667	52,236
0	1,800,000	1,600,000	1,400,000	1,100,000
0	(1,800,000)	(1,600,000)	(1,400,000)	(1,100,000)
<u>59,912</u>	<u>0</u>	<u>827,735</u>	<u>12,667</u>	<u>52,236</u>
<u>(\$1,090,886)</u>	<u>\$2,022,544</u>	<u>\$586,598</u>	<u>\$2,552,823</u>	<u>\$316,301</u>
0.06%	0.05%	0.05%	0.14%	0.19%

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

Year	Real Property			Public Utility Personal Property	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial			
2014	\$4,885,553	\$1,869,311	\$19,299,611	\$254,953	\$289,719
2013	4,896,533	1,889,554	19,388,820	239,174	271,789
2012	5,705,432	2,002,358	22,022,257	225,867	256,667
2011	5,726,573	2,058,340	22,242,609	221,493	251,697
2010	5,739,765	2,106,034	22,416,569	215,568	244,963
2009	6,562,532	2,132,326	24,842,451	206,266	234,393
2008	6,583,148	2,065,431	24,710,226	211,387	240,213
2007	6,551,449	2,163,710	24,900,454	272,675	309,858
2006	5,853,133	1,872,878	22,074,317	273,048	310,282
2005	5,746,248	1,848,493	21,699,260	289,787	329,303

Source: Lucas County Auditor

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

The assessed value of real property (including public utility real property) is 35 percent of estimated actual value. The assessed value of public utility personal property ranges from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property. Personal property tax was assessed on all tangible personal property used in business in Ohio in previous years. The general business tangible personal property tax has been phased out. The percentage has been zero since 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent, and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property was eliminated.

Tangible Personal Property		Total		Total Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$0	\$0	\$7,009,817	\$19,589,330	\$2.90
0	0	7,025,261	19,660,609	2.90
0	0	7,933,657	22,278,924	2.00
0	0	8,006,406	22,494,306	2.00
0	0	8,061,367	22,661,532	2.00
0	0	8,901,124	25,076,844	2.00
256,402	4,102,432	9,116,368	29,052,871	2.00
469,770	3,758,160	9,457,604	28,968,472	1.50
678,744	3,619,968	8,677,803	26,004,567	1.64
680,480	3,093,091	8,565,008	25,121,654	1.84

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

Collection Year	2014	2013	2012	2011	2010
Toledo-Lucas County Public Library					
Voted Millage					
2007 Operating - 5 years					
Effective Millage Rates					
Residential/Agriculture	\$2.9000	\$2.9000	\$2.0000	\$2.0000	\$2.0000
Commercial/Industrial	2.9000	2.9000	2.0000	2.0000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.0000	2.0000	2.0000
1997 Operating - 10 years					
Effective Millage Rates					
Residential/Agriculture	0.0000	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000
1995 Bond - 10 years	0.0000	0.0000	0.0000	0.0000	0.0000
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.9000	2.9000	2.0000	2.0000	2.0000
Commercial/Industrial	2.9000	2.9000	2.0000	2.0000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.0000	2.0000	2.0000
Lucas County					
General Fund	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Board of Developmental Disabilities	6.0000	5.0000	5.0000	5.0000	5.0000
Center Science and Industry	0.1700	0.1700	0.1700	0.1700	0.1700
Children Services Board	3.2500	2.4000	2.4000	2.4000	2.4000
Community Mental Health	2.5000	1.5000	1.5000	1.5000	1.5000
Senior Services	0.4500	0.4500	0.4500	0.4500	0.4500
911 Emergency Telephone System	0.7000	0.7000	0.7000	0.7000	0.7000
Zoo	1.0000	1.0000	1.8500	1.8500	1.8500
Total Lucas County	<u>\$16.0700</u>	<u>\$13.2200</u>	<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$14.0700</u>
School Districts					
Anthony Wayne	\$71.6000	\$67.1000	\$66.8000	\$66.8000	\$66.8000
Evergreen	46.0500	46.0500	46.3500	46.4500	46.4500
Maumee	84.9500	84.5500	84.6500	79.4500	78.4500
Oregon	65.6000	66.3000	65.4000	65.4000	65.4000
Otsego	49.2000	46.6000	47.1500	47.3500	47.3500
Ottawa Hills	142.6500	135.6500	134.7500	133.8500	126.0500
Springfield	75.1500	75.1500	75.0500	75.0500	70.8500
Swanton	63.1900	64.1300	64.1500	63.6900	63.3900
Sylvania	83.6000	83.6000	83.0000	78.3000	77.7000
Toledo	67.4000	67.4000	65.9000	65.7000	67.7000
Washington	78.6000	78.6000	78.6000	73.7000	73.7000
Joint Vocational School Districts					
Four County	\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
Penta County	3.2000	3.2000	3.2000	3.2000	3.2000

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$2.0000	\$2.0000	\$0.7851	\$0.8685	\$0.8701
2.0000	2.0000	0.8990	0.9976	0.9891
2.0000	2.0000	1.0000	1.0000	1.0000
0.0000	0.0000	0.5637	0.6236	0.6248
0.0000	0.0000	0.8186	0.9085	0.9007
0.0000	0.0000	1.0000	1.0000	1.0000
0.0000	0.0000	0.0000	0.0000	0.2000
2.0000	2.0000	1.3488	1.4921	1.6949
2.0000	2.0000	1.7176	1.9061	2.0898
2.0000	2.0000	2.0000	2.0000	2.2000
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	5.0000	5.0000	5.0000
0.1700	0.0000	0.0000	0.0000	0.0000
2.4000	2.4000	2.4000	2.4000	2.4000
1.5000	1.5000	1.5000	1.5000	1.5000
0.4500	0.4500	0.4500	0.4500	0.4500
0.7000	0.7000	0.7000	0.7000	0.7000
1.8500	1.5500	1.5500	0.7000	1.6500
<u>\$14.0700</u>	<u>\$13.6000</u>	<u>\$13.6000</u>	<u>\$12.7500</u>	<u>\$13.7000</u>
\$66.7000	\$66.8000	\$67.7000	\$68.2000	\$68.2000
46.8500	47.1500	47.1500	47.1500	47.8800
75.2500	76.2500	76.1000	75.7500	72.4500
65.4000	59.5000	59.5000	59.5000	59.5000
48.6500	48.8500	49.1000	49.3000	49.6000
125.8500	126.1500	120.8500	120.3500	120.3500
70.8500	70.8500	70.8500	67.3500	67.3500
63.3900	67.4300	37.7800	37.7800	37.7800
77.6900	74.9000	74.9000	74.9000	74.9000
66.9000	66.9000	67.1000	67.3500	67.3500
73.7000	76.2500	69.8000	69.8000	69.8000
\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
3.2000	3.2000	3.2000	3.2000	3.2000

(continued)

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

Collection Year	2014	20013	2012	2011	2010
Townships					
Harding	\$5.0500	\$5.0500	\$5.0500	\$3.3000	\$4.8000
Jerusalem	9.7500	9.7500	9.7500	9.7500	9.7500
Monclova	7.5000	9.7500	9.7500	5.2000	5.2000
Providence	6.9500	6.9500	6.9500	6.9500	6.9500
Richfield	8.2000	8.1000	8.3000	8.3000	8.3000
Spencer	8.0000	8.0000	8.0000	8.0000	8.0000
Springfield	11.2000	8.1000	8.1000	8.1000	8.1000
Swanton	5.3000	4.9000	4.9000	4.9000	4.9000
Sylvania	21.4700	21.4700	20.7200	22.2900	22.2900
Washington	26.7500	26.7500	26.7500	26.7500	26.7500
Waterville	14.0000	10.5000	10.5000	10.5000	10.5000
Municipalities					
Village of Berkey	\$4.0000	\$4.0000	\$2.5000	\$4.5000	\$4.5000
Village of Harbor View	7.0000	7.0000	7.0000	7.0000	7.0000
Village of Holland	0.8000	0.8000	0.8000	0.8000	0.8000
City of Maumee	3.7000	3.7000	3.7000	3.7000	3.7000
City of Oregon	4.0000	3.5000	3.5000	3.5000	3.5000
Village of Ottawa Hills	4.1000	4.1000	4.1000	4.1000	4.1000
Village of Swanton	4.5000	4.5000	4.5000	4.5000	4.5000
City of Sylvania	5.1000	5.1000	5.1000	3.6000	3.6000
City of Toledo	4.4000	4.4000	4.4000	4.4000	4.4000
Village of Waterville	3.5000	3.5000	3.5000	3.5000	3.5000
Village of Whitehouse	3.5000	3.5000	3.5000	3.5000	3.5000
Metroparks					
Toledo-Lucas County Port Authority	\$2.3000	\$2.3000	\$1.7000	\$1.7000	\$1.7000
Toledo Area Regional Transportation Authority (TARTA) (2)	0.4000	0.4000	0.4000	0.4000	0.4000
	2.5000	2.5000	2.5000	2.5000	2.5000

Source: Lucas County Auditor

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

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

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The basic property rate can be increased only by a majority vote of Lucas County residents.

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

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

2009	2008	2007	2006	2005
\$4.8000	\$4.8000	\$4.8000	\$4.3000	\$4.3000
9.7500	9.7500	9.7500	9.7500	9.7500
5.2000	5.2000	5.2000	5.2000	5.2000
6.9500	6.9500	6.9500	6.9500	6.9500
8.0000	8.0000	8.6400	8.6400	8.6400
8.0000	6.0000	6.0000	6.0000	6.0000
8.1000	8.1000	8.1000	8.1000	8.1000
4.9000	4.9000	4.9000	4.9000	4.9000
22.2900	20.6200	20.2200	17.7200	17.7200
24.2500	24.2500	24.2500	22.9500	22.9500
10.5000	10.5000	10.5000	10.5000	10.5000
\$4.5000	\$4.5000	\$3.0000	\$3.0000	\$1.0000
7.0000	7.0000	7.0000	7.0000	7.0000
0.8000	0.8000	0.8000	0.8000	0.8000
3.7000	3.7000	3.7000	3.7000	3.7000
3.5000	3.5000	3.5000	3.5000	3.5000
4.1000	4.1000	4.1000	4.1000	4.1000
4.5000	4.5000	4.5000	4.5000	4.5000
3.6000	3.6000	4.1000	5.1000	5.1000
4.4000	4.4000	4.4000	4.4000	4.4000
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
\$1.7000	\$1.7000	\$1.7000	\$1.7000	\$1.7000
0.4000	0.4000	0.4000	0.4000	0.4000
2.5000	2.5000	2.5000	2.5000	2.5000

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

<u>Collection Year</u>	<u>Total Tax Levy (1)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2014	\$20,179,149	\$18,688,193	92.61%	\$974,397	\$19,662,590
2013	20,229,884	18,508,564	91.49	814,314	19,322,878
2012	15,747,933	14,367,115	91.23	888,483	15,255,598
2011	15,891,751	14,570,387	91.69	837,244	15,407,631
2010	16,147,179	14,633,434	90.63	811,289	15,444,723
2009	17,842,013	16,239,450	91.02	863,929	17,103,379
2008	17,889,863	16,219,395	90.66	927,326	17,146,721
2007	12,406,816	12,126,534	97.74	618,988	12,745,522
2006	12,673,888	12,003,473	94.71	570,292	12,573,765
2005	14,098,800	13,357,091	94.74	525,966	13,883,057

Source: Lucas County Auditor

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

(2) Amounts listed include penalties and interest.

Note: Subsequent year collection data cannot be presented as the County Auditor's current tax system does not maintain delinquent tax collections in total by year. This presentation will be updated as new information becomes available.

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes (2)</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
97.44%	\$1,951,593	9.67%
95.52	2,105,960	10.41
96.87	2,100,976	13.34
96.95	2,202,706	13.86
95.65	1,470,219	9.11
95.86	1,455,204	8.16
95.85	1,220,327	6.82
102.73	1,099,681	8.86
99.21	1,194,055	9.42
98.47	799,601	5.67

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

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2014	\$0	\$0	0.00%	\$0	\$0
2013	0	0	0.00	0	0
2012	0	0	0.00	0	0
2011	0	0	0.00	0	0
2010	0	0	0.00	0	0
2009	0	0	0.00	0	0
2008	497,745	492,503	98.95	78,053	570,556
2007	1,190,670	909,419	76.38	278,393	1,187,812
2006	1,466,385	1,321,213	90.10	138,622	1,459,835
2005	2,108,047	1,868,467	88.63	219,755	2,088,222

Source: Lucas County Auditor

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

Subsequent year collection data cannot be presented as the County Auditor's current tax system does not maintain delinquent tax collections in total by year. This presentation will be updated as new information becomes available.

Percent of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Total Tax Levy
0.00%	\$226,005	0.00%
0.00	247,930	0.00
0.00	269,925	0.00
0.00	356,955	0.00
0.00	278,306	0.00
0.00	297,868	0.00
114.63	449,571	90.32
99.76	411,514	34.56
99.55	607,194	41.41
99.06	622,444	29.53

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

2014		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Toledo Gaming Ventures LLC	\$56,561,480	0.81%
Westfield Franklin Park Mall	18,424,450	0.26
DFG - Glendate Detroit LLC	16,754,670	0.24
Kroger, Inc.	15,846,940	0.23
LC- Spring Hollow LLC	15,677,960	0.22
First Energy	14,963,020	0.21
One Seagate Partners LLC	14,000,000	0.20
Wal-Mart	11,732,060	0.17
Harvey Tolson	10,281,320	0.15
Andersons Incorporated	10,146,040	0.14
Total	\$184,387,940	2.63%
Total All Taxpayers's Assessed Valuation	\$7,009,817,000	

2005		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
BP America	\$46,805,000	0.55%
General Motors	38,260,000	0.45
Daimler Chrysler	33,241,000	0.39
Andersons Incorporated	29,665,000	0.35
Meijer	27,309,000	0.32
Sunoco	25,296,000	0.29
General Mills	23,993,000	0.28
Shuller International	21,209,000	0.24
Ford Motor Corporation	18,180,000	0.21
Libbey, Inc.	15,133,000	0.18
Total	\$279,091,000	3.26%
Total All Taxpayers's Assessed Valuation	\$8,565,008,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Debt Ratios
Last Ten Years

Year	Outstanding Debt	Estimated Actual Value of All Taxable Property	Percentage of Estimated Actual Value of Taxable Property	Per Capita (1)	Percentage of Personal Income (1)
2014	\$19,128,239	\$19,589,330,000	0.10%	\$43.29	0.18%
2013	20,015,395	19,660,609,000	0.10	45.30	0.19
2012	26,251	22,278,924,000	0.00	0.06	0.00
2011	38,242	22,494,306,000	0.00	0.09	0.00
2010	49,195	22,661,532,000	0.00	0.11	0.00
2009	65,398	25,076,844,000	0.00	0.14	0.00
2008	22,190	29,052,871,000	0.00	0.05	0.00
2007	37,388	28,968,472,000	0.00	0.08	0.00
2006	51,231	26,004,567,000	0.00	0.11	0.00
2005	1,687,903	25,121,654,000	0.01	3.71	0.02

Source: Toledo Lucas County Public Library

(1) See schedule S-23 for population and personal income.

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

Toledo-Lucas County Public Library
 Revenue Supported Debt Coverage
 Current Year

<u>Year</u>	<u>Library Local Government Support (1)</u>	<u>Debt Service Requirements</u>			<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2014	\$13,901,952	\$925,000	\$613,361	\$1,538,361	9.04

Source: Toledo Lucas County Public Library

(1) Includes only Library Local Government Support revenues from the General Fund.

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

Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)	
				County	Ohio
2014	441,815	\$10,595,165,515	\$23,981	5.30%	5.10%
2013	441,815	\$10,595,165,515	\$23,981	7.40	7.10
2012	441,815	10,595,165,515	23,981	7.50	6.70
2011	441,815	10,595,165,515	23,981	8.40	7.90
2010	441,815	9,065,160,170	20,518	10.00	9.20
2009	455,054	9,336,797,972	20,518	12.30	10.30
2008	455,054	9,336,797,972	20,518	10.10	7.60
2007	455,054	9,336,797,972	20,518	6.50	5.80
2006	455,054	9,336,797,972	20,518	5.90	5.40
2005	455,054	9,336,797,972	20,518	6.40	5.90

Source: (1) U.S. Census
Years 2005 through 2009 - 2000 Federal Census
Years 2010 through 2014 - 2010 Federal Census

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

(3) Ohio Bureau of Employment Services

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

2014		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	15,000	7.61%
University of Toledo	8,929	4.53
Mercy Health Partners	7,052	3.58
Daimler Chrysler	5,137	2.60
Toledo City School District	3,665	1.86
Lucas County	3,511	1.78
Kroger, Inc.	2,924	1.48
City of Toledo	2,775	1.41
Wal-Mart	2,375	1.20
State of Ohio	2,083	1.05
Total	53,451	27.10%
Total County Employment	197,200	

2005		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	11,500	5.50%
Mercy Health Partners	6,799	3.25
Daimler Chrysler	5,256	2.52
Kroger, Inc.	3,900	1.87
General Motors	3,425	1.64
Medical College of Ohio	3,400	1.63
HCR Manor Care	2,420	1.16
UPS	2,108	1.01
Andersons Incorporated	1,761	0.84
Meijer	1,743	0.83
Total	42,312	20.25%
Total County Employment	208,948	

Source: Lucas County Auditor

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

Branch Location	2014	2013	2012	2011	2010
Birmingham					
Number of Employees	5	4	5	5	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	55,601	49,428	50,352	72,585	78,674
Number of Registered Borrowers	3,233	3,359	3,307	3,150	3,181
Heatherdowns					
Number of Employees	15	15	15	13	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	398,530	452,997	474,433	520,627	538,875
Number of Registered Borrowers	17,569	19,640	19,490	18,607	18,922
Holland					
Number of Employees	16	17	14	15	16
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	546,943	579,584	576,364	602,182	534,449
Number of Registered Borrowers	25,455	27,919	27,644	25,822	25,373
Kent					
Number of Employees	11	11	10	9	0
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	94,325	83,902	101,712	12,110	86,825
Number of Registered Borrowers	7,664	8,351	7,927	7,265	7,685
Lagrange					
Number of Employees	6	7	5	6	7
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	129,978	125,310	123,277	144,202	114,233
Number of Registered Borrowers	7,835	8,358	8,039	7,409	7,035
Locke					
Number of Employees	6	7	7	6	7
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	133,309	120,484	122,453	131,043	101,199
Number of Registered Borrowers	9,815	11,036	10,816	10,336	10,450
Main					
Number of Employees	182	159	142	165	145
Number of Volumes Owned	1,731,624	1,876,176	2,418,153	2,476,238	2,659,066
Number of Library Materials Circulated	1,472,065	1,316,402	1,254,145	1,176,540	1,119,523
Number of Registered Borrowers	56,927	52,089	63,258	60,651	61,171
Maumee					
Number of Employees	12	11	12	11	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	338,838	362,768	353,474	385,711	359,995
Number of Registered Borrowers	12,665	14,076	13,814	13,096	13,187
Mott					
Number of Employees	7	8	6	5	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	69,588	78,945	81,091	99,464	94,233
Number of Registered Borrowers	8,626	9,661	9,492	9,010	9,055
Oregon					
Number of Employees	7	14	13	13	13
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	323,993	450,748	426,453	451,277	428,207
Number of Registered Borrowers	21,925	25,478	25,018	23,791	23,881
Outreach Services					
Number of Employees	13	14	12	12	10
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	401,162	434,523	456,155	457,881	441,083
Number of Registered Borrowers	3,482	3,633	4,059	3,991	4,048

2009	2008	2007	2006	2005
5	6	7	7	9
38,562	41,550	31,342	29,609	31,659
90,488	74,754	71,870	70,712	73,972
3,132	3,451	3,198	2,885	2,572
16	18	17	19	22
154,198	163,632	145,652	138,784	146,460
557,957	512,556	486,154	499,092	482,938
18,934	21,228	19,789	18,254	16,262
15	20	18	19	21
140,174	149,826	130,954	123,629	130,418
571,856	502,874	470,192	494,456	486,454
24,466	26,208	23,622	20,957	17,590
5	11	9	9	11
71,509	76,201	63,193	64,015	69,950
112,088	107,119	93,208	97,292	97,079
7,687	8,700	8,180	7,587	6,841
7	9	7	6	6
47,333	50,125	39,276	38,148	41,312
130,764	111,918	98,914	104,999	88,281
6,640	6,811	5,976	5,044	3,940
7	7	8	8	8
61,365	63,519	49,245	48,560	67,249
133,191	113,801	100,321	98,120	106,461
10,256	11,244	10,154	9,166	8,204
180	231	158	159	94
822,408	860,541	729,876	732,900	787,064
1,095,879	1,011,595	978,065	1,018,691	1,099,708
60,992	69,130	63,895	58,401	51,695
12	17	16	16	23
124,412	132,812	109,103	114,254	116,026
408,338	373,344	353,557	351,982	359,473
13,016	14,267	13,162	12,083	10,592
5	7	8	8	8
61,711	69,699	55,603	60,035	64,206
116,487	107,393	94,576	100,820	89,373
8,963	9,917	9,226	8,540	7,683
16	16	16	16	17
112,666	118,760	97,686	101,909	123,477
452,224	419,232	411,484	409,632	386,892
23,674	26,199	24,101	21,636	18,621
12	15	13	13	11
137,065	117,073	96,659	81,029	118,576
436,890	351,472	319,378	310,878	232,601
3,989	4,341	3,834	3,302	3,123

(continued)

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

Branch Location	2014	2013	2012	2011	2010
Point Place					
Number of Employees	11	11	8	9	10
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	186,335	191,228	185,358	203,391	205,655
Number of Registered Borrowers	10,513	11,475	11,365	10,816	10,961
Reynolds Corners					
Number of Employees	11	11	8	8	9
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	240,851	233,550	250,552	282,115	276,306
Number of Registered Borrowers	15,669	17,176	17,003	16,376	16,853
Sanger					
Number of Employees	17	19	15	15	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	630,628	615,559	631,276	635,769	563,258
Number of Registered Borrowers	22,806	25,083	24,671	23,305	23,276
South					
Number of Employees	7	7	5	5	6
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	78,635	80,111	83,544	97,654	93,986
Number of Registered Borrowers	6,494	7,601	7,258	6,934	6,891
Sylvania					
Number of Employees	18	18	16	15	17
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	646,135	684,329	671,667	693,463	639,315
Number of Registered Borrowers	23,323	25,628	25,334	24,058	24,237
Toledo Heights					
Number of Employees	4	6	4	5	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	130,903	120,548	119,329	131,602	115,618
Number of Registered Borrowers	7,124	8,003	7,791	7,485	7,582
Washington					
Number of Employees	12	13	11	12	12
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	454,377	428,445	405,882	419,254	390,671
Number of Registered Borrowers	17,314	19,351	18,934	18,049	18,492
Waterville					
Number of Employees	11	12	11	11	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	326,085	351,811	330,741	353,415	338,563
Number of Registered Borrowers	10,648	11,755	11,586	10,974	10,967
West Toledo					
Number of Employees	11	0	10	9	9
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	41,171	179,695	233,159	267,647	258,657
Number of Registered Borrowers	16,863	20,280	20,017	19,253	19,761
Total Number of Employees	382	364	329	349	328
Total Number of Volumes Owned	1,731,624	1,876,176	2,418,153	2,476,238	2,659,066
Total Number of Library Materials Circulated	6,699,452	6,940,367	6,931,417	7,137,932	6,779,325
Total Number of Register Borrowers	305,950	329,952	336,823	320,378	323,008

Source: Toledo Lucas County Public Library

Note: All employees of the Library are considered part of the general public services program as reported on the Statement of Activities.

2009	2008	2007	2006	2005
10	13	12	12	14
91,892	97,303	79,685	80,098	86,246
229,284	206,549	204,434	208,551	207,858
10,886	12,088	11,210	10,420	9,375
10	0	15	15	15
114,071	130,844	107,200	105,587	119,662
63,596	210,891	282,055	305,684	328,950
16,962	20,905	19,869	18,402	16,531
15	20	18	18	18
147,096	153,509	125,757	128,015	149,705
567,577	475,598	428,930	455,476	458,698
22,938	25,211	23,722	21,923	19,677
6	8	5	6	6
43,701	50,750	37,819	37,360	39,714
108,082	94,838	85,435	88,743	82,779
6,590	7,341	6,718	6,117	5,285
18	24	23	23	24
152,829	161,473	141,827	142,743	161,385
656,494	597,121	587,210	599,472	604,126
23,922	26,721	24,711	22,559	19,761
6	8	8	8	7
52,826	55,881	48,544	50,207	56,659
135,844	124,575	114,154	122,283	126,207
7,458	8,267	7,693	7,134	6,417
14	18	17	17	17
121,304	127,199	110,671	119,307	136,297
437,943	418,665	406,434	423,462	422,131
18,397	20,863	19,339	17,717	15,675
12	14	14	13	13
105,805	109,318	88,259	86,723	87,065
382,543	332,602	316,693	314,012	262,125
10,777	11,457	10,440	9,351	7,964
11	15	14	14	16
103,579	113,329	93,538	95,700	115,982
304,135	282,427	284,509	299,037	313,645
19,601	21,677	20,187	18,463	16,152
382	477	403	406	360
2,704,506	2,843,344	2,381,889	2,378,612	2,649,112
6,991,660	6,429,324	6,187,573	6,373,394	6,309,751
319,280	356,026	329,026	299,941	263,960

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

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2014	20	4	9
2013	20	3	9
2012	20	3	9
2011	20	3	9
2010	20	2	9
2009	20	2	9
2008	20	2	9
2007	20	2	7
2006	20	2	7
2005	20	2	5

Source: Toledo Lucas County Public Library



Dave Yost • Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 7, 2015