



Dave Yost • Auditor of State



TOLEDO-LUCAS COUNTY PUBLIC LIBRARY  
LUCAS COUNTY

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
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 Prior Audit 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, 2015, 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 27, 2016, wherein we noted the Library adopted Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*.

### ***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.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

***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*.

***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.

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

**Dave Yost**  
Auditor of State

Columbus, Ohio

June 27, 2016

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY  
LUCAS COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2015

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2014-001	Material Weakness over self-insurance premiums due to amounts withheld not agreeing to approved rates.	Yes	

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Toledo-Lucas County  
Public Library, Ohio

Comprehensive Annual Financial Report

For the Year Ended  
December 31, 2015

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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, 2015

Issued By:

Finance Office

Toledo-Lucas County Public Library  
 Comprehensive Annual Financial Report  
 For the Year Ended December 31, 2015  
 Table of Contents

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent 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..... 13

Statement of Activities ..... 14

Fund Financial Statements

Balance Sheet - Governmental Funds ..... 16

Reconciliation of Total Governmental Fund Balance  
to Net Position of Governmental Activities ..... 17

Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Governmental Funds ..... 18

Reconciliation of Statement of Revenues, Expenditures, and Changes  
in Fund Balance of Governmental Funds to  
Statement of Activities ..... 19

Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual:  
General Fund ..... 21

Statement of Fund Net Position - Internal Service Fund..... 22

Statement of Revenues, Expenses, and Change  
in Fund Net Position - Internal Service Fund ..... 23

Statement of Cash Flows - Internal Service Fund ..... 24

Table of Contents  
(continued)

FINANCIAL SECTION (continued)

Notes to the Basic Financial Statements.....	25
Required Supplementary Information	
Schedule of the Library's Proportionate Share of the Net Pension Liability.....	53
Schedule of the Library's Contributions.....	54
Combining Statements and Individual Fund Schedules.....	55
Combining Statements - Nonmajor Governmental Funds	
Fund Descriptions.....	57
Combining Balance Sheet - Nonmajor Governmental Funds .....	59
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds.....	65
Individual Fund Schedules of Revenues, Expenditures/Expenses, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual .....	71
Major Funds .....	72
Nonmajor Funds .....	76

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 - Last Two Years .....	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





June 27, 2016

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-second 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, 2015, 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, 2015. 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 177<sup>th</sup> anniversary in 2015. 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-six 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 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 5.5 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 2015, the e-book readers have improved greatly, e-book prices are affordable, and many titles are available. At the end of 2015, the Library offered 85,549 library owned downloadables, along with over 400,000 more available through our subscriptions to Hoopla, Flix, and other services.

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 2015, staff members responded to 595,088 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 newly stated mission of the Library is as follows:

Toledo-Lucas County Public Library's mission is to engage all of our communities, inspire lifelong learning, and provide universal access to a broad range of information, ideas, and entertainment.

The Library's vision is to continue evolving Library services to best meet the needs of the many and diverse communities we serve and be a catalyst for positive change in all corners of Toledo and Lucas County.

### 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 were concluded between the City of Toledo and Promedica about moving its central headquarters downtown. The City Council has approved the site requests. This move will 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 concluded negotiations with Fiat concerning a relocation of Jeep Wrangler. Fiat has decided to keep the Wrangler line in Toledo but it is moving the Cherokee line to another state.

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 2015, the General Fund balance was 12 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 a .9 mill increase that costs the taxpayer approximately \$88 per year on a \$100,000 home. The levy provides approximately 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 2015:

Circulation - 5,531,802

Reference - 595,088

Registered Borrowers - 296,422

Collection Total - 2,021,840 (including all material barcodes and digital downloads)

Patron visits - 3,013,144

**AUTHORS! AUTHORS!** - This popular series continued for a twenty-second year. Authors featured in 2015 were: Kwame Alexander, Sandra Cisneros, Doris Kearns Goodwin, Jacques & Claudine Pepin, Gloria Steinem, Byran Stevenson, and Isabel Wilkerson. The Blade remained a proud co-sponsor, as did the Friends of the Library and the Library Legacy Foundation.

OTHER LOCAL PARTNERSHIPS - In 2015, 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 - Our “Planting a Seed to Read” is a special project designed to concentrate on improving the early literacy skills of area pre-school children and assisting parents, grandparents, teachers, and caretakers in this focus. Since its inception in 2014, the Library has been able to train two hundred sixty-four teachers. The program’s two children’s librarians have also reached 4,992 adults and 4,229 children.

In 2015, the Library received additional federal monies to further enhance our “Digital Hub”. During 2014, the Library, in partnership with the Cleveland Public Library, Columbus Public Library, and the Public Library of Cincinnati, received federal monies to participate in a joint digitization initiative, “Digital Hubs”. Special digitization equipment was purchased and put in place. 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.

The Library has contracted with an outside consultant to assist in redesigning our website and the Library logo. The new logo has been put in place. The website redesign is in progress.

#### Capital Projects

Major renovation projects have been completed at our West Toledo and Oregon Branches. Also during 2015, construction of our new King Road Branch Library was started. The estimated opening is in late August or early September 2016.

### AWARDS AND ACKNOWLEDGEMENTS

#### Certificate of Achievement

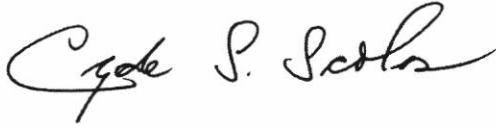
The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended December 31, 2014. This was the twenty-first 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 2015.

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

Appointed Officials

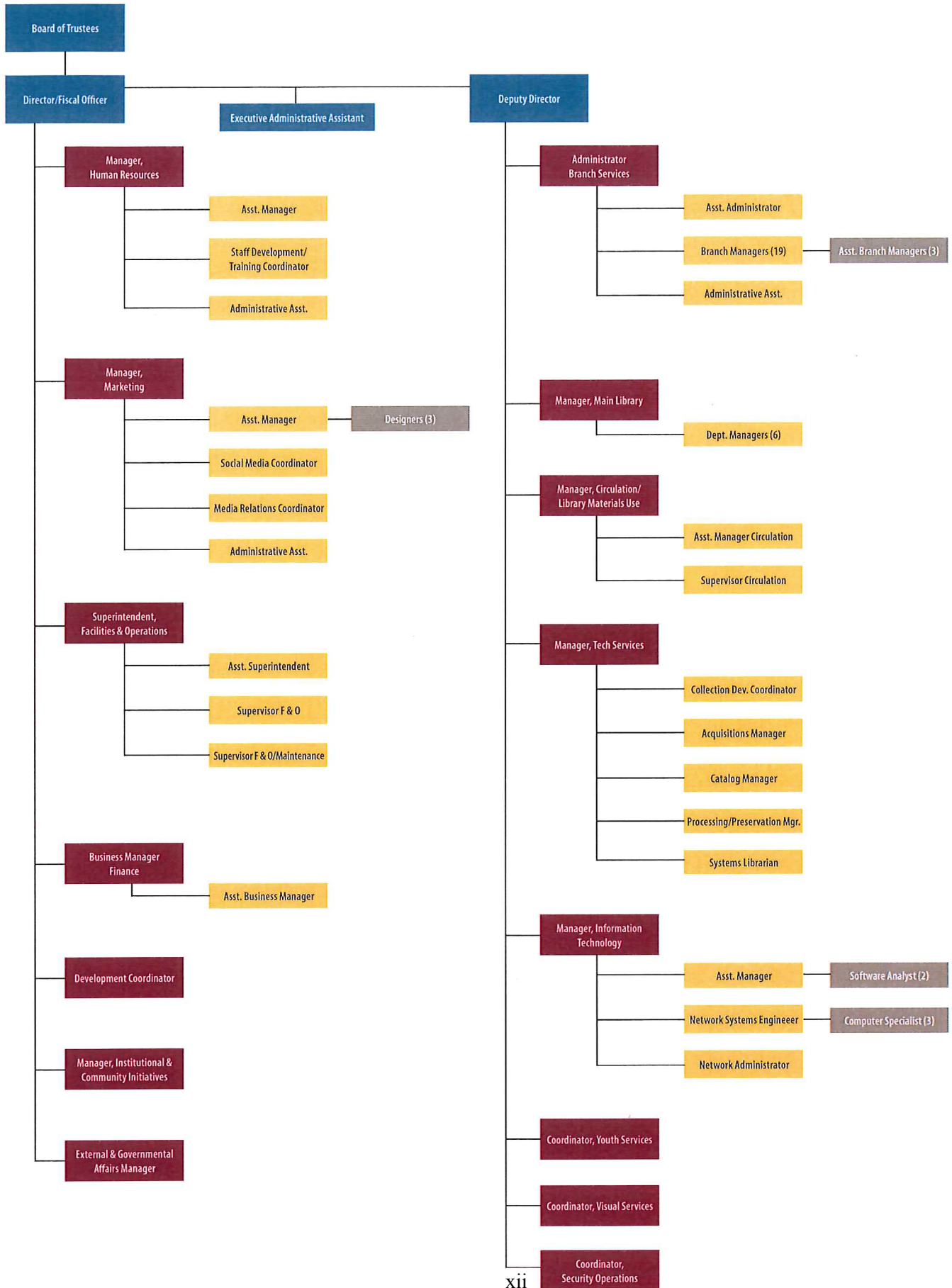
Director/Fiscal Officer	Clyde S. Scoles
Business Manager/ Deputy Fiscal Officer	Roger A. Veitch
Assistant Deputy Fiscal Officers	Dana Allee
	Patty A. Pruss

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# TOLEDO LUCAS COUNTY PUBLIC LIBRARY ORGANIZATIONAL 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, 2014**

Executive Director/CEO

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**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, 2015, 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, 2015, 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.

**Emphasis of Matter**

As discussed in Note 3 to the financial statements, during the year ended December 31, 2015, the Library adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and also GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

**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* and schedules of net pension liabilities and pension contributions 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 27, 2016, 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 27, 2016

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

Management's Discussion and Analysis

For the Year Ended December 31, 2015

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, 2015. 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 2015. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the Library's net 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, 2015

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 2015 and 2014.

Table 1  
Net Position

	Governmental Activities		
	2015	2014	Change
<u>Assets</u>			
Current and Other Assets	\$48,610,227	\$53,368,698	(\$4,758,471)
Capital Assets, Net	81,357,003	77,490,541	3,866,462
Total Assets	129,967,230	130,859,239	(892,009)
<u>Deferred Outflows of Resources</u>			
Pension	2,723,055	1,836,176	886,879
<u>Liabilities</u>			
Current and Other Liabilities	3,293,738	2,298,383	(995,355)
Long-Term Liabilities			
Pension	15,053,119	14,713,119	(340,000)
Other Amounts	20,384,268	21,309,438	925,170
Total Liabilities	38,731,125	38,320,940	(410,185)

(continued)

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY**

Management's Discussion and Analysis

For the Year Ended December 31, 2015

Unaudited

Table 1  
Net Position  
(continued)

	Governmental Activities		
	2015	2014	Change
<u>Deferred Inflows of Resources</u>			
Pension	\$264,453	\$0	(\$264,453)
Other Amounts	17,999,114	17,346,813	(652,301)
Total Deferred Inflows of Resources	<u>18,263,567</u>	<u>17,346,813</u>	<u>(916,754)</u>
<u>Net Position</u>			
Net Investment in Capital Assets	72,377,986	74,530,602	(2,152,616)
Restricted	535,796	562,309	(26,513)
Unrestricted	2,781,811	1,934,751	847,060
Total Net Position	<u>\$75,695,593</u>	<u>77,027,662</u>	<u>(\$1,332,069)</u>

In 2015, the Library implemented Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions", which significantly revises accounting for pension costs and liabilities. For reasons discussed below, end users of these financial statements will gain a clearer understanding of the Library's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

GASB standards are national standards and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB Statement No. 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB Statement No. 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and State law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB Statement No. 68, the net pension liability equals the Library's proportionate share of each plan's collective present value of estimated future pension benefits attributable to active and inactive employees' past service minus plan assets available to pay these benefits.

## TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2015

Unaudited

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange", that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Library is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer as to the employee because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or in the case of compensated absences (i.e. vacation and sick leave) are satisfied through paid time off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability but are outside the control of the Library. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB Statement No. 68, the Library's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability not accounted for as deferred outflows/inflows.

As a result of implementing GASB Statement No. 68, the Library is reporting a net pension liability and deferred outflows/inflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from \$89,904,605 to \$77,027,662.

In addition to the changes related to pension, there were several other changes of significance from the prior year. There were three primary factors affecting the decrease in current and other assets. There was a \$6.2 million decrease in cash and cash equivalents primarily due to continuing construction and renovation of Library facilities (note the \$6 million in additions to construction in progress during 2015). This decrease was partially offset by an increase in amounts due from other governments (largely an increase in the State library funding distribution) and in the receivable for property taxes (based on the assessed valuation of property which increased over \$40 million from the prior year). The increase in net capital assets generally represents the construction additions (\$6 million) less annual depreciation (\$2.4 million). There were also several factors contributing to the increase in current and other liabilities. Staffing additions and salary increases led to an increase in accrued wages, the timing of payments increased accounts payable, and construction activities increased contracts and retainage payables as of year end. Other long-term liabilities decreased due to annual principal retirement.

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY**

Management's Discussion and Analysis

For the Year Ended December 31, 2015

Unaudited

Table 2 reflects the change in net position for 2015 and 2014.

Table 2  
Change in Net Position

	Governmental Activities		
	2015	2014	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$630,288	\$670,305	(\$40,017)
Operating Grants, Contributions, and Interest	38,222	42,550	(4,328)
Capital Grants and Contributions	16,350	192,987	(176,637)
Total Program Revenues	684,860	905,842	(220,982)
General Revenues			
Property Taxes Levied for General Purposes	17,977,743	17,143,512	834,231
Grants and Entitlements	18,839,969	16,356,111	2,483,858
Interest	42,771	44,734	(1,963)
Gifts and Donations	28,276	21,611	6,665
Miscellaneous	233,058	244,286	(11,228)
Total General Revenues	37,121,817	33,810,254	3,311,563
Total Revenues	37,806,677	34,716,096	3,090,581
<u>Expenses</u>			
Public Services			
General Public Services	27,051,303	26,100,042	(951,261)
Purchased and Contracted Services	7,638,098	6,562,188	(1,075,910)
Library Materials and Information	3,781,439	3,725,971	(55,468)
Interest and Fiscal Charges	667,906	740,281	72,375
Total Expenses	39,138,746	37,128,482	(2,010,264)
Decrease in Net Position	(1,332,069)	(2,412,386)	1,080,317
Net Position Beginning of Year	77,027,662	n/a	
Net Position End of Year	\$75,695,593	\$77,027,662	(\$1,332,069)

The information necessary to restate the 2014 beginning balance and the 2014 pension expense amounts for the effects of the initial implementation of GASB Statement No. 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$1,836,176 computed under GASB Statement No. 27. GASB Statement No. 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB Statement No. 68, pension expense represents additional amounts earned adjusted by deferred outflows/inflows. The contractually required contribution is no longer a component of pension expense. Under GASB Statement No. 68, the 2015 statements report pension expense of \$1,637,440.

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY**

Management's Discussion and Analysis

For the Year Ended December 31, 2015

Unaudited

Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed.

Total 2015 Program Expenses under GASB Statement No. 68	\$39,138,746
Pension Expense under GASB Statement No. 68	(1,637,440)
2015 Contractually Required Contribution	<u>1,919,866</u>
Adjusted 2015 Program Expenses	39,421,172
Total 2014 Program Expenses under GASB Statement No. 27	<u>(37,128,482)</u>
Increase in Program Expenses not Related to Pension	<u><u>\$2,292,690</u></u>

Total program revenues decreased 24 percent from the prior year primarily due to the decrease in capital grants and contributions as the grant for the digitization project expired. General revenues, however, increased almost 10 percent. As discussed previously, there was an increase in property taxes (based on assessed valuation) and an increase in the State library funding distribution (unrestricted grants and entitlements).

Expenses (not related to pension) increased 6 percent. Staffing additions and salary increases contributed to the increase in general public services and increased funding (State library funding) provided resources for additional purchased and contracted services.

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	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Public Services				
General Public Services	\$27,051,303	\$26,100,042	\$26,421,015	\$25,236,747
Purchased and Contracted Services	7,638,098	6,562,188	7,638,098	6,562,188
Library Materials and Information	3,781,439	3,725,971	3,726,867	3,683,424
Interest and Fiscal Charges	<u>667,906</u>	<u>740,281</u>	<u>667,906</u>	<u>740,281</u>
Total Expenses	<u><u>\$39,138,746</u></u>	<u><u>\$37,128,482</u></u>	<u><u>\$38,453,886</u></u>	<u><u>\$36,222,640</u></u>

About 98 percent of the total costs of Library operations are derived from general revenues (same as 2014) which primarily consists of property taxes and State funding (public library funds).



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

Management's Discussion and Analysis

For the Year Ended December 31, 2015

Unaudited

### **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 10 percent decrease in fund balance in the General Fund. Both revenues and expenditures increased by similar percentages from the prior year; however, in 2015, the General Fund transferred \$850,000 to other funds for various building repairs/improvements.

Fund balance decreased in the Facilities Construction/Improvement Fund as resources 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, changes from the original budget to the final budget were due to the anticipated increase in State library funding. Changes from the final budget to actual revenues were primarily related to the increase in property tax revenues (as discussed previously) as well as the increase in State library funding. For expenditures, the change from the original budget to the final budget was less than 3 percent and generally related to building repairs and improvements (purchased and contracted services and capital outlay). Actual expenditures were \$1.5 million less than amounts budgeted due to budgeting conservatively.

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

Capital Assets - The Library's investment in capital assets as of December 31, 2015, was \$81,357,003 (net of accumulated depreciation). Additions included 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 8 to the basic financial statements.

Debt - At December 31, 2015, the Library had \$18,032,000 in revenue anticipation notes outstanding. These notes were issued for a fifteen year period (mature in 2028), 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 include the net pension liability, compensated absences, and capital leases. For further information regarding the Library's long-term obligations, refer to Notes 14 and 15 to the basic financial statements.

### **CURRENT ISSUES**

In 2013, the Library issued \$20 million in revenue anticipation notes. Since then, some of the proceeds were used to renovate the West Toledo and Oregon branches, which were completed in 2015. Also during 2015, construction started on our new King Road Branch Library. The estimated opening is in late August or early September 2016.

**TOLEDO-LUCAS COUNTY PUBLIC LIBRARY**

Management's Discussion and Analysis

For the Year Ended December 31, 2015

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, 2015

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$18,938,416
Cash and Cash Equivalents with Escrow Agent	130,685
Accounts Receivable	30,221
Accrued Interest Receivable	780
Due from Other Governments	8,868,346
Prepaid Items	448,967
Materials and Supplies Inventory	41,692
Property Taxes Receivable	20,151,120
Nondepreciable Capital Assets	11,596,189
Depreciable Capital Assets, Net	69,760,814
 Total Assets	 129,967,230
<u>Deferred Outflows of Resources</u>	
Pension	2,723,055
<u>Liabilities</u>	
Accrued Wages Payable	605,677
Accounts Payable	534,929
Contracts Payable	820,512
Retainage Payable	443,180
Matured Compensated Absences Payable	16,966
Due to Other Governments	355,363
Accrued Interest Payable	160,034
Claims Payable	357,077
Long-Term Liabilities	
Due Within One Year	1,856,863
Due in More Than One Year	
Net Pension Liability	15,053,119
Other Amounts	18,527,405
 Total Liabilities	 38,731,125
<u>Deferred Inflows of Resources</u>	
Property Taxes	17,999,114
Pension	264,453
 Total Deferred Inflows of Resources	 18,263,567
<u>Net Position</u>	
Net Investment in Capital Assets	72,377,986
Restricted for	
Library Materials (Sight Impaired)	109,545
Library Materials (Book Acquisition)	69,743
Other Purposes	95,371
Library Materials	
Expendable	131,547
Nonexpendable	129,590
Unrestricted	2,781,811
 Total Net Position	 \$75,695,593

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library  
Statement of Activities  
For the Year Ended December 31, 2015

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<u>Governmental Activities</u>				
Public Services				
General Public Services	\$27,051,303	\$630,288	\$0	\$0
Purchased and Contracted Services	7,638,098	0	0	0
Library Materials and Information	3,781,439	0	38,222	16,350
Interest and Fiscal Charges	667,906	0	0	0
	<u>\$39,138,746</u>	<u>\$630,288</u>	<u>\$38,222</u>	<u>\$16,350</u>
Total	<u>\$39,138,746</u>	<u>\$630,288</u>	<u>\$38,222</u>	<u>\$16,350</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 - Restated (Note 3)

Net Position End of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense)  
Revenue and Change  
in Net Position

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Total

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(\$26,421,015)  
(7,638,098)  
(3,726,867)  
(667,906)

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(38,453,886)

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17,977,743  
18,839,969  
42,771  
28,276  
233,058

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37,121,817

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(1,332,069)

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77,027,662

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\$75,695,593

Toledo-Lucas County Public Library  
Balance Sheet  
Governmental Funds  
December 31, 2015

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,060,232	\$10,169,658	\$4,275,760	\$18,505,650
Accounts Receivable	30,221	0	0	30,221
Accrued Interest Receivable	316	0	464	780
Due from Other Governments	8,868,346	0	0	8,868,346
Prepaid Items	448,967	0	0	448,967
Materials and Supplies Inventory	41,692	0	0	41,692
<u>Restricted Assets</u>				
Cash and Cash Equivalents with Escrow Agent	0	130,685	0	130,685
Property Taxes Receivable	20,151,120	0	0	20,151,120
<b>Total Assets</b>	<b>\$33,600,894</b>	<b>\$10,300,343</b>	<b>\$4,276,224</b>	<b>\$48,177,461</b>
<u>Liabilities</u>				
Accrued Wages Payable	\$605,677	\$0	\$0	\$605,677
Accounts Payable	369,896	97,251	67,782	534,929
Contracts Payable	0	744,803	75,709	820,512
Retainage Payable	0	306,452	6,043	312,495
Matured Compensated Absences Payable	16,966	0	0	16,966
Due to Other Governments	353,438	1,925	0	355,363
Payable from Restricted Assets				
Retainage Payable	0	130,685	0	130,685
<b>Total Liabilities</b>	<b>1,345,977</b>	<b>1,281,116</b>	<b>149,534</b>	<b>2,776,627</b>
<u>Deferred Inflows of Resources</u>				
Property Taxes	17,999,114	0	0	17,999,114
Unavailable Revenue	9,703,513	0	464	9,703,977
<b>Total Deferred Inflows of Resources</b>	<b>27,702,627</b>	<b>0</b>	<b>464</b>	<b>27,703,091</b>
<u>Fund Balance</u>				
Nonspendable	490,659	0	129,590	620,249
Restricted	0	9,019,227	406,123	9,425,350
Committed	0	0	3,590,513	3,590,513
Assigned	4,061,631	0	0	4,061,631
<b>Total Fund Balance</b>	<b>4,552,290</b>	<b>9,019,227</b>	<b>4,126,226</b>	<b>17,697,743</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$33,600,894</b>	<b>\$10,300,343</b>	<b>\$4,276,224</b>	<b>\$48,177,461</b>

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, 2015

Total Governmental Fund Balance		\$17,697,743
<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.		81,357,003
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	333	
Accrued Interest Receivable	780	
Due from Other Governments	7,550,858	
Delinquent Property Taxes Receivable	<u>2,152,006</u>	
		9,703,977
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued Interest Payable	(160,034)	
Revenue Anticipation Notes Payable	(18,032,000)	
Compensated Absences Payable	(2,311,556)	
Capital Leases Payable	<u>(40,712)</u>	
		(20,544,302)
The net pension liability is not due and payable in the current period, therefore, the liability and related deferred outflows/inflows are not reported in the governmental funds.		
Deferred Outflows - Pension	2,723,055	
Deferred Inflows - Pension	(264,453)	
Net Pension Liability	<u>(15,053,119)</u>	
		(12,594,517)
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>75,689</u>
Net Position of Governmental Activities		<u><u>\$75,695,593</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, 2015

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$17,777,330	\$0	\$0	\$17,777,330
Intergovernmental	18,154,117	0	16,350	18,170,467
Patron Fines and Fees	629,610	0	33,767	663,377
Interest	4,324	34,323	9,362	48,009
Services Provided to Others	678	0	0	678
Gifts and Donations	28,276	0	0	28,276
Miscellaneous	233,817	0	0	233,817
<b>Total Revenues</b>	<b>36,828,152</b>	<b>34,323</b>	<b>59,479</b>	<b>36,921,954</b>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	24,319,949	0	0	24,319,949
Purchased and Contracted Services	5,636,672	664,278	98,516	6,399,466
Library Materials and Information	3,764,207	0	17,232	3,781,439
Capital Outlay	1,025,239	5,864,792	617,917	7,507,948
Debt Service				
Principal Retirement	1,055,527	0	0	1,055,527
Interest and Fiscal Charges	677,163	0	0	677,163
<b>Total Expenditures</b>	<b>36,478,757</b>	<b>6,529,070</b>	<b>733,665</b>	<b>43,741,492</b>
Excess of Revenues Over (Under) Expenditures	349,395	(6,494,747)	(674,186)	(6,819,538)
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	0	850,000	850,000
Transfers Out	(850,000)	0	0	(850,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(850,000)</b>	<b>0</b>	<b>850,000</b>	<b>0</b>
<b>Changes in Fund Balance</b>	<b>(500,605)</b>	<b>(6,494,747)</b>	<b>175,814</b>	<b>(6,819,538)</b>
Fund Balance Beginning of Year	5,052,895	15,513,974	3,950,412	24,517,281
<b>Fund Balance End of Year</b>	<b>\$4,552,290</b>	<b>\$9,019,227</b>	<b>\$4,126,226</b>	<b>\$17,697,743</b>

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, 2015

Changes in Fund Balance - Total Governmental Funds (\$6,819,538)

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

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

Capital Outlay - Non-Depreciable Capital Assets	6,052,743	
Capital Outlay - Depreciable Capital Assets	216,573	
Depreciation	<u>(2,402,854)</u>	
		3,866,462

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

Delinquent Property Taxes	200,413	
Intergovernmental	685,852	
Interest	(783)	
Miscellaneous	<u>(759)</u>	
		884,723

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	1,043,000	
Capital Leases	<u>12,527</u>	
		1,055,527

Except for amounts reported as deferred outflows/inflows, changes in the net pension liability are reported as pension expense on the statement of activities. (1,637,440)

Contractually required contributions are reported as expenditures in the governmental funds, however, the statement of net position reports these amounts as deferred outflows. 1,919,866

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. 9,257

(continued)

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, 2015  
(continued)

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. (\$130,357)

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. (480,569)

Change in Net Position of Governmental Activities (\$1,332,069)

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$17,160,000	\$17,160,000	\$17,777,330	\$617,330
Intergovernmental	16,753,716	17,502,539	18,355,228	852,689
Patron Fines and Fees	702,331	702,331	629,742	(72,589)
Interest	5,438	5,826	4,269	(1,557)
Services Provided to Others	1,720	1,720	678	(1,042)
Gifts and Donations	21,000	21,000	28,276	7,276
Miscellaneous	242,700	242,700	206,518	(36,182)
<b>Total Revenues</b>	<b>34,886,905</b>	<b>35,636,116</b>	<b>37,002,041</b>	<b>1,365,925</b>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	24,248,203	24,443,203	24,219,959	223,244
Purchased and Contracted Services	6,317,166	6,772,166	6,094,773	677,393
Library Materials and Information	4,355,277	4,355,277	3,920,900	434,377
Capital Outlay	881,962	1,256,962	1,072,973	183,989
Debt Service				
Principal Retirement	1,043,000	1,043,000	1,043,000	0
Interest and Fiscal Charges	677,163	677,163	677,163	0
<b>Total Expenditures</b>	<b>37,522,771</b>	<b>38,547,771</b>	<b>37,028,768</b>	<b>1,519,003</b>
Excess of Revenues Under Expenditures	(2,635,866)	(2,911,655)	(26,727)	2,884,928
<u>Other Financing Sources (Uses)</u>				
Other Financing Uses	(1,132,527)	0	0	0
Advances In	0	0	16,350	16,350
Advances Out	(10,000)	(16,350)	(16,350)	0
Transfers Out	0	(850,000)	(850,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(1,142,527)</b>	<b>(866,350)</b>	<b>(850,000)</b>	<b>16,350</b>
Changes in Fund Balance	(3,778,393)	(3,778,005)	(876,727)	2,901,278
Fund Balance Beginning of Year	3,296,462	3,296,462	3,296,462	0
Prior Year Encumbrances Appropriated	848,412	848,412	848,412	0
<b>Fund Balance End of Year</b>	<b>\$366,481</b>	<b>\$366,869</b>	<b>\$3,268,147</b>	<b>\$2,901,278</b>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library  
Statement of Fund Net Position  
Internal Service Fund  
December 31, 2015

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$432,766
<u>Current Liabilities</u>	
Claims Payable	<u>357,077</u>
<u>Net Position</u>	
Unrestricted	<u><u>\$75,689</u></u>

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, 2015

<u>Operating Revenues</u>	
Charges for Services	<u>3,499,572</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	452,790
Claims	<u>3,527,351</u>
Total Operating Expenses	<u>3,980,141</u>
Net Loss	(480,569)
Net Position Beginning of Year	<u>556,258</u>
Net Position End of Year	<u><u>\$75,689</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, 2015

Increase (Decrease) in Cash and Cash Equivalents	
<u>Cash Flows from Operating Activities</u>	
Cash Received from Other Funds	\$3,503,014
Cash Payments for Purchased and Contracted Services	(452,790)
Cash Payments for Claims	(3,450,603)
	(400,379)
Net Cash Used for Operating Activities	(400,379)
Cash and Cash Equivalents Beginning of Year	833,145
	833,145
Cash and Cash Equivalents End of Year	\$432,766
 <u>Reconciliation of Net Loss to Net</u>	
<u>Cash Used for Operating Activities</u>	
Net Loss	(\$480,569)
 <u>Adjustments to Reconcile Net Loss to Net</u>	
<u>Cash Used for Operating Activities</u>	
Decrease in Accounts Receivable	3,442
Increase in Claims Payable	76,748
	80,190
Net Cash Used for Operating Activities	(\$400,379)

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 2015.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

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**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, 2015  
(continued)

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**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, 2015  
(continued)

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**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 outflows and 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, 2015  
(continued)

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**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 until that time. For the Library, deferred outflows of resources consists of pension which is explained in Note 11 to the basic financial statements.

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 until that time. For the Library, deferred inflows of resources includes property taxes, unavailable revenue, and pension. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2015, but which were levied to finance 2016 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. For further details on unavailable revenue, refer to the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities on page 17. Deferred inflows or resources related to pension are reported on the government-wide statement of net position and explained in Note 11 to the basic financial statements.

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, 2015  
(continued)

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**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 2015, 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, 2015.

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 2015 was \$4,324 which includes \$442 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, 2015, 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, 2015  
(continued)

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**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:

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

K. Compensated Absences

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

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

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**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 ten years of service as outlined in the applicable union or exempt agreement.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid.

**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, net pension liability and 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.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

N. Fund Balance

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

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

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

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. 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.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

P. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of the pension plans, and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension system reports investments at fair value.

Q. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION**

For 2015, the Library has implemented Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date-an amendment of GASB Statement No. 68". GASB Statement No. 68 established standards for measuring and recognizing pension liabilities, deferred outflows and deferred inflows of resources, and pension expenses/expenditures. The implementation of this statement had the following effect on net position as previously reported on December 31, 2014.

Net Position December 31, 2014	\$89,904,605
Net Pension Liability	(14,713,119)
Deferred Outflows - Payments Subsequent to Measurement Date	1,836,176
Restated Net Position December 31, 2014	<u>\$77,027,662</u>

Other than employer contributions subsequent to the measurement date, the Library made no restatement for deferred outflows or deferred inflows of resources as the information needed to generate these restatements was not available.

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING**

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



Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING** (continued)

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	(\$500,605)
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2014, Received in Cash 2015	1,521,320
Accrued 2015, Not Yet Received in Cash	(1,347,376)
Expenditure Accruals:	
Accrued 2014, Paid in Cash 2015	(1,081,791)
Accrued 2015, Not Yet Paid in Cash	1,345,977
Cash Adjustments:	
Unrecorded Activity 2014	(1,850)
Unrecorded Activity 2015	1,795
Prepaid Items	(21,269)
Materials and Supplies Inventory	952
Advances In	16,350
Advances Out	(16,350)
Encumbrances Outstanding at Year End (Budget Basis)	(793,880)
Budget Basis	(\$876,727)

**NOTE 5 - DEPOSITS AND INVESTMENTS**

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

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

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

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**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

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.

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.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

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, \$7,186,864 of the Library's bank balance of \$16,283,732 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, 2015, the Library had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Negotiable Certificates of Deposit	\$250,120	5/26/16
Negotiable Certificates of Deposit	250,090	5/31/16
Negotiable Certificates of Deposit	250,183	11/28/16
Negotiable Certificates of Deposit	247,590	05/22/18
Federal Farm Credit Bank Notes	498,170	11/27/17
Star Ohio	1,668,791	49.4 days
	<u>\$3,164,944</u>	

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

The negotiable certificates of deposit are covered by FDIC insurance. The 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.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

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

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

	Fair Value	Percentage of Portfolio
Negotiable Certificates of Deposit	\$997,983	31.53%
Federal Farm Credit Bank Notes	498,170	15.74

**NOTE 6 - RECEIVABLES**

Receivables at December 31, 2015, consisted of accounts (photocopies, facsimiles, and fines), accrued interest, amounts due from other governments, and property taxes. All receivables, except property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
General Fund	
Library Local Government Support	\$7,672,903
Homestead and Rollback	1,195,443
Total Intergovernmental Receivables	\$8,868,346

**NOTE 7 - 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 2015 represent the collection of 2014 taxes. Real property taxes received in 2015 were levied after October 1, 2014, on the assessed values as of January 1, 2014, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 7 - PROPERTY TAXES** (continued)

Public utility property tax revenues received in 2015 represent the collection of 2014 taxes. Public utility real and tangible personal property taxes received in 2015 became a lien on December 31, 2013, were levied after October 1, 2014, 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, 2015, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2015 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, 2015, was \$2.90 per \$1,000 of assessed value. The assessed values of real property and public utility property upon which 2015 property tax receipts were based are as follows:

Category	Amount
Real Property	\$6,778,725,000
Public Utility Personal Property	271,302,000
Total Assessed Value	\$7,050,027,000

**NOTE 8 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2015, was as follows:

	Balance December 31, 2014	Additions	Reductions	Balance December 31, 2015
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$8,603,785	\$0	\$0	\$8,603,785
Construction in Progress	4,659,288	6,052,743	(7,719,627)	2,992,404
Total Nondepreciable Capital Assets	13,263,073	6,052,743	(7,719,627)	11,596,189
Depreciable Capital Assets				
Buildings and Improvements	85,039,122	7,719,627	0	92,758,749
Improvements Other Than Buildings	501,673	0	0	501,673
Furniture, Fixtures, and Equipment	6,132,676	195,379	(11,128)	6,316,927
Vehicles	826,044	21,194	0	847,238
Total Depreciable Capital Assets	92,499,515	7,936,200	(11,128)	100,424,587

(continued)

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 8 - CAPITAL ASSETS** (continued)

	Balance December 31, 2014	Additions	Reductions	Balance December 31, 2015
Less Accumulated Depreciation for				
Buildings and Improvements	(\$23,901,145)	(\$1,932,495)	\$0	(\$25,833,640)
Improvements Other Than Buildings	(441,321)	(7,100)	0	(448,421)
Furniture, Fixtures, and Equipment	(3,546,250)	(396,556)	11,128	(3,931,678)
Vehicles	(383,331)	(66,703)	0	(450,034)
Total Accumulated Depreciation	<u>(28,272,047)</u>	<u>(2,402,854)</u>	<u>11,128</u>	<u>(30,663,773)</u>
Total Depreciable Capital Assets, Net	<u>64,227,468</u>	<u>5,533,346</u>	<u>0</u>	<u>69,760,814</u>
Governmental Activities Capital Assets, Net	<u>\$77,490,541</u>	<u>\$11,586,089</u>	<u>(\$7,719,627)</u>	<u>\$81,357,003</u>

Depreciation expense was charged to general public services.

**NOTE 9 - RISK MANAGEMENT**

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 2015, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$177,514,561	\$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	3,626,839	1,000
Fine Arts	338,768	1,000
Cyber Liability	2,000,000	10,000

There has been no significant reduction in insurance coverage from 2014 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.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 9 - RISK MANAGEMENT** (continued)

In 2015, 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, 2015, was estimated by the third party administrators at \$357,077.

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

Year	Beginning Balance	Current-Year Claims and Changes in Estimates	Claims Payments	Ending Balance
2015	\$280,329	\$3,527,351	\$3,450,603	\$357,077
2014	252,766	3,059,106	3,031,543	280,329

**NOTE 10 - SIGNIFICANT CONTRACTUAL COMMITMENTS**

The Library has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2015:

Vendor	Outstanding Balance
Midwest Tap Exchange	\$29,117
Torrence Sound	29,280
ASI Signage Innovations	70,064
Bibliotheca	81,495
Buehrer Group	148,520
Coyle Mechanical, Inc.	37,833
Harp Contractors, Inc.	324,302
HBM Architects	281,474
Midwest Contracting	69,900
Patterson Pop	166,797
Stough & Stough Architects	198,366

(continued)

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 10 - SIGNIFICANT CONTRACTUAL COMMITMENTS** (continued)

Vendor	Outstanding Balance
The Spieker Company	\$5,587,237
Trane	108,121
Transtar Electric Co.	40,255
Wadsworth Slawson Northwest	29,315

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

General Fund	\$793,880
Facilities Construction/Improvement Fund	6,699,385
Nonmajor Governmental Funds	591,989
Total	\$8,085,254

**NOTE 11 - DEFINED BENEFIT PENSION PLANS**

**Net Pension Liability**

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions, between an employer and its employees, of salaries and benefits for employee services. Pensions are provided to an employee on a deferred payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the Library's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables including estimated average life expectancies, earnings on investments, cost of living adjustments, and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The Ohio Revised Code limits the Library's obligation for this liability to annually required payments. The Library cannot control benefit terms or the manner in which pensions are financed; however, the Library does receive the benefit of employees' services in exchange for compensation, including pension.

GASB Statement No. 68 assumes the liability is solely the obligation of the employer because (1) they benefit from employee services, and (2) State statute requires all funding to come from the employers. All contributions to date have come solely from the employer (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within thirty years. If the amortization period exceeds thirty years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.



Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 11 - DEFINED BENEFIT PENSION PLANS** (continued)

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually required pension contribution outstanding at the end of the year is included as an intergovernmental payable on both the accrual and modified accrual basis of accounting.

**Plan Description - Ohio Public Employees Retirement System (OPERS)**

Plan Description - Library employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Library employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

<b>Group A</b> Eligible to retire prior to January 7, 2013, or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013, or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 years	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 years	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35 years
<b>Public Safety</b>	<b>Public Safety</b>	<b>Public Safety</b>
<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 52 with 25 years of service credit or Age 56 with 15 years of service credit

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 11 - DEFINED BENEFIT PENSION PLANS** (continued)

<b>Group A</b> Eligible to retire prior to January 7, 2013, or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013, or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other groups and members hired on or after January 7, 2013
<b>Law Enforcement</b> <b>Age and Service Requirements:</b> Age 52 with 15 years of service credit	<b>Law Enforcement</b> <b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	<b>Law Enforcement</b> <b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<b>Public Safety and Law Enforcement</b> <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years	<b>Public Safety and Law Enforcement</b> <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years	<b>Public Safety and Law Enforcement</b> <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for twelve months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows.

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
<b>2015 Statutory Maximum Contribution Rates</b>			
Employer	14.0%	18.1%	18.1%
Employee	10.0 %	*	**
<b>2015 Actual Contribution Rates</b>			
Employer			
Pension	12.0 %	16.1 %	16.1 %
Postemployment Health Care Benefits	2.0	2.0	2.0
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Total Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

\* This rate is determined by OPERS' Board and has no maximum rate established by the ORC.

\*\* This rate is also determined by OPERS' Board but is limited by the ORC to not more than 2 percent greater than the public safety rate.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 11 - DEFINED BENEFIT PENSION PLANS** (continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Library's contractually required contribution was \$1,919,866 for 2015. Of this amount, \$268,046 is reported as an intergovernmental payable.

**Pension Liability, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pension**

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability was based on the Library's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense.

Proportionate Share of the Net Pension Liability	\$15,053,119
Proportion of the Net Pension Liability	0.12480700%
Pension Expense	\$1,637,440

At December 31, 2015, the Library reported deferred outflows of resources and deferred inflows of resources related to pension from the following source.

**Deferred Outflows of Resources**

Net difference between projected and actual earnings on pension plan investments	\$803,189
Library contributions subsequent to the measurement date	1,919,866
Total Deferred Outflows of Resources	2,723,055

**Deferred Inflows of Resources**

Difference between expected and actual experience	\$264,453
	\$264,453

\$1,919,866 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as pension expense as follows.

Year Ending December 31,	
2016	\$78,777
2017	78,777
2018	180,383
2019	200,799
Total	\$538,736

**NOTE 11 - DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions**

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement.

Wage Inflation	3.75 percent
Future Salary Increases, including inflation	4.25 to 10.05 percent, including wage inflation
COLA or Ad Hoc COLA	3 percent simple
Investment Rate of Return	8 percent
Actuarial Cost Method	individual entry age

Mortality rates were based on the RP-2000 Mortality Table projected twenty years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males, 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2010.

The long-term rate of return on defined benefit investment assets was determined using a building block method in which best estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage adjusted for inflation.

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio, and the Defined Contribution portfolio. The Defined Benefits portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan, and the VEBA Trust. Within the Defined Benefits portfolio, contributions into the plans are all recorded at the same time and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money-weighted rate of return, net of investment expenses, for the Defined Benefits portfolio was 6.95 percent for 2014.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 11 - DEFINED BENEFIT PENSION PLANS** (continued)

The allocation of investment assets with the Defined Benefits portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plan. The table below displays the board approved asset allocation policy for 2014 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.31 %
Domestic Equities	19.90	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	19.10	7.40
Other Investments	18.00	4.59
<b>Total</b>	<b>100.00 %</b>	<b>5.28 %</b>

**Discount Rate** - The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Library's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - The following table presents the Library's proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent as well as what the Library's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7 percent) or one percentage point higher (9 percent) than the current rate.

	1% Decrease (7%)	Current Discount Rate (8%)	1% Increase (9%)
Library's Proportionate Share of the Net Pension Liability	\$27,693,425	\$15,053,119	\$4,406,935

**NOTE 12 - POSTEMPLOYMENT BENEFITS**

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

OPERS maintains two cost-sharing multiple-employer defined benefit postemployment health care trusts which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a health reimbursement arrangement, and Medicare Part B premium reimbursements to qualifying benefit recipients of both the traditional pension and combined plans. Members of the member-directed plan do not qualify for ancillary benefits including OPERS sponsored health care coverage.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an other postemployment benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 45. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their 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 earnable salary of active members. In 2015, state and local employers contributed 14 percent of earnable salary. This is the maximum employer contribution rate permitted by the Ohio Revised Code. Active member contributions do not fund health care.

OPERS maintains three health care trusts. The two cost-sharing multiple-employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees and the traditional pension and combined plans. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a retiree medical account for member-directed plan members.

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 12 - POSTEMPLOYMENT BENEFITS** (continued)

Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund the health care plans. The portion of the employer contribution allocated to health care for members in both the traditional pension and combined plans was 2 percent for 2015. As recommended by the OPERS actuary, the portion of the employer contribution allocated to health care beginning January 1, 2016, remained at 2 percent for both plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the VEBA for participants in the member-directed plan was 4.5 percent for 2015.

Substantially all of the Library's contribution allocated to fund postemployment health care benefits relates to the cost-sharing multiple-employer trusts. The corresponding contribution for the years ended December 31, 2015, 2014, and 2013 was \$319,978, \$306,029, and \$134,186, respectively. For 2015, 88 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

**NOTE 13 - COMPENSATED ABSENCES**

The criteria for determining the vacation and sick leave liability are derived from negotiated agreements and State laws. Employees are categorized by union as either 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:

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

<u>Years of Service</u>	<u>Maximum Sick Hours Accumulation</u>			<u>Percentage Sick Leave Paid</u>
	<u>Aple</u>	<u>CWA</u>	<u>Exempt</u>	
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, 2015  
(continued)

**NOTE 14 - LONG-TERM OBLIGATIONS**

The Library's long-term obligations activity for the year ended December 31, 2015, was as follows:

	Interest Rate	Balance December 31, 2014	Additions	Reductions	Balance December 31, 2015	Due Within One Year
<u>Governmental Activities</u>						
Revenue Anticipation Notes						
2013 Facilities	3.55%	\$19,075,000	\$0	\$1,043,000	\$18,032,000	\$1,085,000
Other Long-Term Obligations						
Net Pension Liability		14,713,119	340,000	0	15,053,119	0
Compensated Absences Payable		2,181,199	193,909	63,552	2,311,556	759,336
Capital Leases Payable		53,239	0	12,527	40,712	12,527
Total Other Long-Term Obligations		16,947,557	533,909	76,079	17,405,387	771,863
Total Governmental Activities		\$36,022,557	\$533,909	\$1,119,079	\$35,437,387	\$1,856,863

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, 2015, the Library had \$10,281,847 in unspent proceeds.

The Library pays obligations related to employee compensation from the General Fund. For additional information related to the net pension liability, see Note 11 to the basic financial statements.

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

Principal and interest requirements to retire notes payable outstanding at December 31, 2015, were as follows:

Year	Revenue Anticipation Notes	
	Principal	Interest
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	1,269,000	476,623
2021-2025	7,146,000	1,670,453
2026-2028	5,011,000	360,432
Total	\$18,032,000	\$4,830,769



Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 15 - CAPITAL LEASES - LESSEE DISCLOSURE**

The Library has entered into capitalized leases for equipment. 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 2015 were \$12,527.

	Governmental Activities
Equipment	\$62,634
Less Accumulated Depreciation	(18,790)
	\$43,844

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, 2015.

Fiscal Year	Principal
2016	\$12,527
2017	12,527
2018	12,527
2019	3,131
	\$40,712

**NOTE 16 - FUND BALANCE**

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

Fund Balance	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
Nonspendable for:				
Books and Library Materials	\$0	\$0	\$129,590	\$129,590
Prepaid Items	448,967	0	0	448,967
Materials and Supplies				
Inventory	41,692	0	0	41,692
Total Nonspendable	490,659	0	129,590	620,249
Restricted for:				
Books and Library Materials	0	0	405,742	405,742
Library Improvements	0	9,019,227	381	9,019,608
Total Restricted	0	9,019,227	406,123	9,425,350
Committed for:				
Construction	0	0	3,590,513	3,590,513

(continued)

Toledo-Lucas County Public Library  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2015  
(continued)

**NOTE 16 - FUND BALANCE** (continued)

Fund Balance	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
Assigned for:				
Projected Budget Shortage	\$3,382,460	\$0	\$0	\$3,382,460
Tuition	164,023	0	0	164,023
Unpaid Obligations	515,148	0	0	515,148
Total Assigned	4,061,631	0	0	4,061,631
Total Fund Balance	\$4,552,290	\$9,019,227	\$4,126,226	\$17,697,743

**NOTE 17 - INTERFUND TRANSFERS**

During 2015, the General Fund made transfers to the Building and Repair capital projects fund, in the amount of \$850,000, for building improvements.

**NOTE 18 - CONTINGENT LIABILITIES**

**A. Litigation**

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

**B. Federal and State Grants**

For the period January 1, 2015, to December 31, 2015, 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 19 - RELATED PARTY TRANSACTION**

The Library procures commercial and fidelity bond insurance coverage through Brooks Insurance Agency. Expenditures to Brooks Insurance Agency in fiscal year 2015 were \$305,609. Board member Dennis Johnson is President of Brooks Insurance Agency. Mr. Johnson abstains from voting on motions related to insurance renewals.

Toledo Lucas County Public Library  
 Required Supplementary Information  
 Schedule of the Library's Proportionate Share of the Net Pension Liability  
 Ohio Public Employees Retirement System - Traditional Plan  
 Last Two Years (1)

	2014	2013
Library's Proportion of the Net Pension Liability	0.12480700%	0.12480700%
Library's Proportionate Share of the Net Pension Liability	\$15,053,119	\$14,713,119
Library's Covered Employee Payroll	\$15,301,467	\$13,418,625
Library's Proportionate Share of the Net Pension Liability as a Percentage of Covered Employee Payroll	98.38%	109.65%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) Information prior to 2013 is not available.

Amounts presented as of the Library's measurement date which is the prior year end.

Toledo Lucas County Public Library  
 Required Supplementary Information  
 Schedule of the Library's Contributions  
 Ohio Public Employees Retirement System - Traditional Plan  
 Last Three Years (1)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$1,919,866	\$1,836,176	\$1,744,421
Contributions in Relation to the Contractually Required Contribution	<u>(1,919,866)</u>	<u>(1,836,176)</u>	<u>(1,744,421)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library's Covered Employee Payroll	\$15,998,886	\$15,301,467	\$13,418,625
Contributions as a Percentage of Covered Employee Payroll	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available.

Amounts presented as of the Library's  
 measurement date which is the prior  
 year end.

**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 restricted to purchasing 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 FUNDS**

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, 2015

	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	\$274,494	\$3,740,428	\$260,838	\$4,275,760
Accrued Interest Receivable	165	0	299	464
<b>Total Assets</b>	<b>\$274,659</b>	<b>\$3,740,428</b>	<b>\$261,137</b>	<b>\$4,276,224</b>
<u>Liabilities</u>				
Accounts Payable	\$0	\$67,782	\$0	\$67,782
Contracts Payable	0	75,709	0	75,709
Retainage Payable	0	6,043	0	6,043
<b>Total Liabilities</b>	<b>0</b>	<b>149,534</b>	<b>0</b>	<b>149,534</b>
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	165	0	299	464
<u>Fund Balance</u>				
Nonspendable	0	0	129,590	129,590
Restricted	274,494	381	131,248	406,123
Committed	0	3,590,513	0	3,590,513
<b>Total Fund Balance</b>	<b>274,494</b>	<b>3,590,894</b>	<b>260,838</b>	<b>4,126,226</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$274,659</b>	<b>\$3,740,428</b>	<b>\$261,137</b>	<b>\$4,276,224</b>

Toledo-Lucas County Public Library  
Combining Balance Sheet  
Special Revenue Funds  
December 31, 2015

	Special Gifts	Marci Stothers	J.R. Husman Local History	Lois Waffle
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$29,692	\$807	\$175	\$15,356
Accrued Interest Receivable	0	0	0	0
Total Assets	<u>\$29,692</u>	<u>\$807</u>	<u>\$175</u>	<u>\$15,356</u>
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	\$0	\$0	\$0	\$0
<u>Fund Balance</u>				
Restricted	<u>29,692</u>	<u>807</u>	<u>175</u>	<u>15,356</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$29,692</u>	<u>\$807</u>	<u>\$175</u>	<u>\$15,356</u>

Colby	Kent	Louise M. Meffley	Total
\$50,099	\$68,862	\$109,503	\$274,494
49	74	42	165
<u>\$50,148</u>	<u>\$68,936</u>	<u>\$109,545</u>	<u>\$274,659</u>
\$49	\$74	\$42	\$165
<u>50,099</u>	<u>68,862</u>	<u>109,503</u>	<u>274,494</u>
<u>\$50,148</u>	<u>\$68,936</u>	<u>\$109,545</u>	<u>\$274,659</u>

Toledo-Lucas County Public Library  
Combining Balance Sheet  
Capital Projects Funds  
December 31, 2015

	<u>Building and Repair</u>	<u>Library Legacy Foundation</u>	<u>Total</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,740,047	\$381	\$3,740,428
<u>Liabilities</u>			
Accounts Payable	\$67,782	\$0	\$67,782
Contracts Payable	75,709	0	75,709
Retainage Payable	6,043	0	6,043
Total Liabilities	149,534	0	149,534
<u>Fund Balance</u>			
Restricted	0	381	381
Committed	3,590,513	0	3,590,513
Total Fund Balance	3,590,513	381	3,590,894
Total Liabilities and Fund Balance	<u>\$3,740,047</u>	<u>\$381</u>	<u>\$3,740,428</u>

Toledo-Lucas County Public Library  
Combining Balance Sheet  
Permanent Funds  
December 31, 2015

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$193,108	\$18,616	\$49,114	\$260,838
Accrued Interest Receivable	223	22	54	299
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$193,331</u>	<u>\$18,638</u>	<u>\$49,168</u>	<u>\$261,137</u>
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	\$223	\$22	\$54	\$299
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Fund Balance</u>				
Nonspendable	100,000	10,000	19,590	129,590
Restricted	93,108	8,616	29,524	131,248
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>193,108</u>	<u>18,616</u>	<u>49,114</u>	<u>260,838</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$193,331</u>	<u>\$18,638</u>	<u>\$49,168</u>	<u>\$261,137</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, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$16,350	\$0	\$0	\$16,350
Patron Fines and Fees	33,767	0	0	33,767
Interest	1,971	4,369	3,022	9,362
Total Revenues	<u>52,088</u>	<u>4,369</u>	<u>3,022</u>	<u>59,479</u>
<u>Expenditures</u>				
Current:				
Public Services				
Purchased and Contracted Services	33,269	65,247	0	98,516
Library Materials and Information	8,204	0	9,028	17,232
Capital Outlay	<u>30,584</u>	<u>587,333</u>	<u>0</u>	<u>617,917</u>
Total Expenditures	<u>72,057</u>	<u>652,580</u>	<u>9,028</u>	<u>733,665</u>
Excess of Revenues (Under) Expenditures	(19,969)	(648,211)	(6,006)	(674,186)
<u>Other Financing Sources</u>				
Transfers In	<u>0</u>	<u>850,000</u>	<u>0</u>	<u>850,000</u>
Changes in Fund Balance	(19,969)	201,789	(6,006)	175,814
Fund Balance Beginning of Year	<u>294,463</u>	<u>3,389,105</u>	<u>266,844</u>	<u>3,950,412</u>
Fund Balance End of Year	<u><u>\$274,494</u></u>	<u><u>\$3,590,894</u></u>	<u><u>\$260,838</u></u>	<u><u>\$4,126,226</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, 2015

	LSTA Digitization	Special Gifts	Marc Stothers	J.R. Husman Local History
<u>Revenues</u>				
Intergovernmental	\$16,350	\$0	\$0	\$0
Patron Fines and Fees	0	33,767	0	0
Interest	0	3	0	0
Total Revenues	<u>16,350</u>	<u>33,770</u>	<u>0</u>	<u>0</u>
<u>Expenditures</u>				
Current:				
Public Services				
Purchased and Contracted Services	0	33,269	0	0
Library Materials and Information	0	0	0	0
Capital Outlay	<u>16,350</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>16,350</u>	<u>33,269</u>	<u>0</u>	<u>0</u>
Changes in Fund Balance	0	501	0	0
Fund Balance Beginning of Year	<u>0</u>	<u>29,191</u>	<u>807</u>	<u>175</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$29,692</u></u>	<u><u>\$807</u></u>	<u><u>\$175</u></u>



<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$0	\$0	\$0	\$0	\$16,350
0	0	0	0	33,767
3	498	757	710	1,971
<u>3</u>	<u>498</u>	<u>757</u>	<u>710</u>	<u>52,088</u>
0	0	0	0	33,269
0	3,409	3,795	1,000	8,204
14,234	0	0	0	30,584
<u>14,234</u>	<u>3,409</u>	<u>3,795</u>	<u>1,000</u>	<u>72,057</u>
(14,231)	(2,911)	(3,038)	(290)	(19,969)
29,587	53,010	71,900	109,793	294,463
<u>\$15,356</u>	<u>\$50,099</u>	<u>\$68,862</u>	<u>\$109,503</u>	<u>\$274,494</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, 2015

	<u>Building and Repair</u>	<u>Library Legacy Foundation</u>	<u>Total</u>
<u>Revenues</u>			
Interest	\$4,369	\$0	\$4,369
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services	65,247	0	65,247
Capital Outlay	587,333	0	587,333
Total Expenditures	652,580	0	652,580
Excess of Revenues Under Expenditures	(648,211)	0	(648,211)
<u>Other Financing Sources</u>			
Transfers In	850,000	0	850,000
Changes in Fund Balance	201,789	0	201,789
Fund Balance Beginning of Year	3,388,724	381	3,389,105
Fund Balance End of Year	<u>\$3,590,513</u>	<u>\$381</u>	<u>\$3,590,894</u>

Toledo-Lucas County Public Library  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
Permanent Funds  
For the Year Ended December 31, 2015

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$2,243	\$224	\$555	\$3,022
<u>Expenditures</u>				
Current:				
Public Services				
Library Materials and Information	2,926	2,964	3,138	9,028
Changes in Fund Balance	(683)	(2,740)	(2,583)	(6,006)
Fund Balance Beginning of Year	193,791	21,356	51,697	266,844
Fund Balance End Year	<u>\$193,108</u>	<u>\$18,616</u>	<u>\$49,114</u>	<u>\$260,838</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, 2015

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$17,160,000	\$17,160,000	\$17,777,330	\$617,330
Intergovernmental	16,753,716	17,502,539	18,355,228	852,689
Patron Fines and Fees	702,331	702,331	629,742	(72,589)
Interest	5,438	5,826	4,269	(1,557)
Services Provided to Others	1,720	1,720	678	(1,042)
Gifts and Donations	21,000	21,000	28,276	7,276
Miscellaneous	242,700	242,700	206,518	(36,182)
<b>Total Revenues</b>	<b>34,886,905</b>	<b>35,636,116</b>	<b>37,002,041</b>	<b>1,365,925</b>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	16,431,775	16,731,775	16,707,045	24,730
Retirement Benefits	3,943,626	3,818,626	3,793,292	25,334
Insurance Benefits	3,147,312	3,147,312	3,130,197	17,115
Other Employee Benefits	86,532	86,532	43,987	42,545
<b>Total Salaries and Benefits</b>	<b>23,609,245</b>	<b>23,784,245</b>	<b>23,674,521</b>	<b>109,724</b>
Supplies				
General Administrative Supplies	223,927	223,927	209,207	14,720
Property Maintenance Supplies and Repair	283,804	283,804	221,232	62,572
Motor Vehicle Fuel, Supplies, and Parts	38,006	38,006	21,104	16,902
<b>Total Supplies</b>	<b>545,737</b>	<b>545,737</b>	<b>451,543</b>	<b>94,194</b>
Other Expenditures				
Dues and Memberships	47,772	57,772	50,426	7,346
Taxes and Assessments	40,000	40,000	32,770	7,230
Refunds and Reimbursements	5,449	15,449	10,699	4,750
<b>Total Other Expenditures</b>	<b>93,221</b>	<b>113,221</b>	<b>93,895</b>	<b>19,326</b>
<b>Total General Public Services</b>	<b>24,248,203</b>	<b>24,443,203</b>	<b>24,219,959</b>	<b>223,244</b>

(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, 2015  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<b>Purchased and Contracted Services</b>				
Travel and Meeting Expenditures	\$95,371	\$125,371	\$77,794	\$47,577
Communications, Printing, and Publicity	1,299,900	1,299,900	1,114,383	185,517
Property Maintenance, Repair, and Security Services	2,112,067	2,262,067	2,125,511	136,556
Insurance	305,400	330,400	305,610	24,790
Rents/Leases	186,445	216,445	185,222	31,223
Utilities	1,289,663	1,389,663	1,210,430	179,233
Professional Services	879,601	989,601	924,484	65,117
Library Material Control Services	40,720	40,720	40,720	0
Other Purchased and Contracted Services	107,999	117,999	110,619	7,380
<b>Total Purchased and Contracted Services</b>	<b>6,317,166</b>	<b>6,772,166</b>	<b>6,094,773</b>	<b>677,393</b>
<b>Library Materials and Information</b>				
Books and Pamphlets	1,634,726	1,634,726	1,288,635	346,091
Periodicals	195,342	195,342	186,558	8,784
Audiovisual Materials	1,015,204	1,015,204	1,005,420	9,784
Computer Services and Information	1,496,923	1,496,923	1,429,220	67,703
Interlibrary Loan Fees/Charges	500	500	20	480
Library Materials Repair and Restoration	12,582	12,582	11,047	1,535
<b>Total Library Materials and Information</b>	<b>4,355,277</b>	<b>4,355,277</b>	<b>3,920,900</b>	<b>434,377</b>
<b>Total Public Services</b>	<b>34,920,646</b>	<b>35,570,646</b>	<b>34,235,632</b>	<b>1,335,014</b>
<b>Capital Outlay</b>				
Buildings and Improvements	1,425	1,425	1,425	0
Furniture, Fixtures, and Equipment	845,537	1,220,537	1,050,354	170,183
Motor Vehicles	35,000	35,000	21,194	13,806
<b>Total Capital Outlay</b>	<b>881,962</b>	<b>1,256,962</b>	<b>1,072,973</b>	<b>183,989</b>
<b>Debt Service</b>				
Principal Retirement	1,043,000	1,043,000	1,043,000	0
Interest and Fiscal Charges	677,163	677,163	677,163	0
<b>Total Debt Service</b>	<b>1,720,163</b>	<b>1,720,163</b>	<b>1,720,163</b>	<b>0</b>
<b>Total Expenditures</b>	<b>37,522,771</b>	<b>38,547,771</b>	<b>37,028,768</b>	<b>1,519,003</b>
<b>Excess of Revenues Under Expenditures</b>	<b>(2,635,866)</b>	<b>(2,911,655)</b>	<b>(26,727)</b>	<b>2,884,928</b>

(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, 2015  
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Other Financing Sources (Uses)</u>				
Other Financing Uses	(\$1,132,527)	\$0	\$0	\$0
Advances In	0	0	16,350	16,350
Advances Out	(10,000)	(16,350)	(16,350)	0
Transfers Out	0	(850,000)	(850,000)	0
Total Other Financing Sources (Uses)	(1,142,527)	(866,350)	(850,000)	16,350
Changes in Fund Balance	(3,778,393)	(3,778,005)	(876,727)	2,901,278
Fund Balance Beginning of Year	3,296,462	3,296,462	3,296,462	0
Prior Year Encumbrances Appropriated	848,412	848,412	848,412	0
Fund Balance End of Year	<u>\$366,481</u>	<u>\$366,869</u>	<u>\$3,268,147</u>	<u>\$2,901,278</u>



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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$30,000	\$33,930	\$3,930
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,369,761	1,353,152	16,609
Capital Outlay			
Land Improvements	80,130	71,450	8,680
Buildings and Improvements	14,099,783	10,724,025	3,375,758
Furniture, Fixtures, and Equipment	470,493	437,211	33,282
Total Capital Outlay	14,650,406	11,232,686	3,417,720
Total Expenditures	16,020,167	12,585,838	3,434,329
Changes in Fund Balance	(15,990,167)	(12,551,908)	3,438,259
Fund Balance Beginning of Year	11,490,115	11,490,115	0
Prior Year Encumbrances Appropriated	4,662,358	4,662,358	0
Fund Balance End of Year	\$162,306	\$3,600,565	\$3,438,259

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$16,350	\$0	(\$16,350)
Interest	0	16,350	16,350
	<hr/>	<hr/>	<hr/>
Total Revenues	16,350	16,350	0
<u>Expenditures</u>			
Capital Outlay			
Furniture, Fixtures, and Equipment	16,350	16,350	0
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Sources (Uses)</u>			
Advances In	16,350	16,350	0
Advances Out	(16,350)	(16,350)	0
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	0	0	0
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	\$0	\$0	\$0
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Patron Fines and Fees	\$32,000	\$33,767	\$1,767
Interest	4	3	(1)
	<hr/>	<hr/>	<hr/>
Total Revenues	32,004	33,770	1,766
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Other Expenditures			
Refunds and Reimbursements	500	0	500
	<hr/>	<hr/>	<hr/>
Purchased and Contracted Services			
Professional Services	26,148	25,769	379
Other Contracts and Purchased Services	7,500	7,500	0
	<hr/>	<hr/>	<hr/>
Total Purchased and Contracted Services	33,648	33,269	379
	<hr/>	<hr/>	<hr/>
Total Expenditures	34,148	33,269	879
	<hr/>	<hr/>	<hr/>
Changes in Fund Balance	(2,144)	501	2,645
Fund Balance Beginning of Year	28,091	28,091	0
Prior Year Encumbrances Appropriated	1,100	1,100	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	\$27,047	\$29,692	\$2,645
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
<u>Expenditures</u>			
Current:			
Public Services			
Library Materials and Information			
Books and Pamphlets	808	0	808
Changes in Fund Balance	(807)	0	807
Fund Balance Beginning of Year	807	807	0
Fund Balance End of Year	<u>\$0</u>	<u>\$807</u>	<u>\$807</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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
Miscellaneous	50	0	(50)
	51	0	(51)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	175	0	175
	(124)	0	124
Changes in Fund Balance			
Fund Balance Beginning of Year	175	175	0
	\$51	\$175	\$124
Fund Balance End of Year	\$51	\$175	\$124

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<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	4,000	0	4,000
Capital Outlay			
Land Improvements	3,184	3,184	0
Buildings and Improvements	11,459	2,900	8,559
Furniture, Fixtures, and Equipment	8,150	8,150	0
Total Capital Outlay	22,793	14,234	8,559
Total Expenditures	28,587	14,234	14,353
Changes in Fund Balance	(28,582)	(14,231)	14,351
Fund Balance Beginning of Year	29,587	29,587	0
Fund Balance End of Year	\$1,005	\$15,356	\$14,351

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$500	\$526	\$26
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	3,678	3,409	269
Total Expenditures	4,678	3,409	1,269
Changes in Fund Balance	(4,178)	(2,883)	1,295
Fund Balance Beginning of Year	52,577	52,577	0
Prior Year Encumbrances Appropriated	678	678	0
Fund Balance End of Year	<u>\$49,077</u>	<u>\$50,372</u>	<u>\$1,295</u>

Toledo-Lucas County Public Library  
Kent Special Revenue Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended December 31, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$700	\$794	\$94
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	3,880	3,827	53
Total Expenditures	4,880	3,827	1,053
Changes in Fund Balance	(4,180)	(3,033)	1,147
Fund Balance Beginning of Year	71,358	71,358	0
Prior Year Encumbrances Appropriated	880	880	0
Fund Balance End of Year	<u>\$68,058</u>	<u>\$69,205</u>	<u>\$1,147</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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$825	\$696	(\$129)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,000	1,000	0
Capital Outlay			
Furniture, Fixtures, and Equipment	12,500	0	12,500
Total Expenditures	14,500	1,000	13,500
Changes in Fund Balance	(13,675)	(304)	13,371
Fund Balance Beginning of Year	110,177	110,177	0
Fund Balance End of Year	\$96,502	\$109,873	\$13,371

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$4,000	\$4,369	\$369
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	162,375	162,375	0
Capital Outlay			
Land Improvements	115,191	114,436	755
Buildings and Improvements	1,601,146	619,820	981,326
Furniture, Fixtures, and Equipment	338,343	253,380	84,963
Motor Vehicles	72,943	72,943	0
Total Capital Outlay	2,127,623	1,060,579	1,067,044
Total Expenditures	2,289,998	1,222,954	1,067,044
Excess of Revenues Under Expenditures	(2,285,998)	(1,218,585)	1,067,413
<u>Other Financing Sources</u>			
Transfers In	0	850,000	850,000
Changes in Fund Balance	(2,285,998)	(368,585)	1,917,413
Fund Balance Beginning of Year	3,226,645	3,226,645	0
Prior Year Encumbrances Appropriated	289,998	289,998	0
Fund Balance End of Year	\$1,230,645	\$3,148,058	\$1,917,413

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, 2015

	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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$2,000	\$2,381	\$381
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	3,728	3,480	248
Total Expenditures	4,728	3,480	1,248
Changes in Fund Balance	(2,728)	(1,099)	1,629
Fund Balance Beginning of Year	194,549	194,549	0
Prior Year Encumbrances Appropriated	728	728	0
Fund Balance End of Year	\$192,549	\$194,178	\$1,629

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$250	\$234	(\$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	3,004	2,964	40
Total Expenditures	4,004	2,964	1,040
Changes in Fund Balance	(3,754)	(2,730)	1,024
Fund Balance Beginning of Year	20,444	20,444	0
Prior Year Encumbrances Appropriated	1,004	1,004	0
Fund Balance End of Year	<u>\$17,694</u>	<u>\$18,718</u>	<u>\$1,024</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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$525	\$580	\$55
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	3,500	3,138	362
Total Expenditures	4,500	3,138	1,362
Changes in Fund Balance	(3,975)	(2,558)	1,417
Fund Balance Beginning of Year	51,927	51,927	0
Fund Balance End of Year	\$47,952	\$49,369	\$1,417

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, 2015

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$3,390,000	\$3,503,014	\$113,014
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	453,000	452,790	210
Claims			
Claims	3,457,000	3,450,603	6,397
Total Expenses	3,910,000	3,903,393	6,607
Changes in Fund Balance	(520,000)	(400,379)	119,621
Fund Balance Beginning Year	833,145	833,145	0
Fund Balance End of Year	\$313,145	\$432,766	\$119,621

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**STATISTICAL  
SECTION**

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Toledo-Lucas County Public Library  
Statistical Section

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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)

	2015	2014	2013	2012
Governmental Activities				
Net Investment in Capital Assets	\$72,377,986	\$74,530,602	\$74,061,618	\$74,859,510
Restricted for				
Capital Projects	0	0	0	381
BTOP @ccess Center	0	0	0	0
Library Materials (Sight Impared)	109,545	109,872	114,093	114,600
Library Materials (Book Acquisition)	69,743	72,858	76,236	0
Other Purposes	95,371	112,046	119,220	189,302
Library Materials				
Expendable	131,547	137,943	158,286	160,057
Nonexpendable	129,590	129,590	129,590	129,590
Unrestricted	2,781,811	1,934,751	17,657,948	18,702,438
Total Governmental Activities Net Position	<u>\$75,695,593</u>	<u>\$77,027,662</u>	<u>\$92,316,991</u>	<u>\$94,155,878</u>

Note: The Library reported the impact of GASB statement No. 68 beginning in 2014.

2011	2010	2009	2008	2007	2006
\$75,779,392	\$74,418,674	\$75,568,109	\$74,900,680	\$75,420,747	\$76,391,897
381	72,102	2,021	54,909	53,752	52,066
115,907	859,536	0	0	0	0
116,422	108,251	78,322	0	0	0
0	0	0	0	0	0
203,875	205,984	248,383	339,822	287,724	276,091
163,803	165,154	167,257	162,582	157,892	150,887
129,590	129,590	129,590	129,590	129,590	129,590
18,947,074	17,703,944	17,321,893	19,567,712	18,088,298	17,093,067
<u>\$95,456,444</u>	<u>\$93,663,235</u>	<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>\$94,138,003</u>	<u>\$94,093,598</u>

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

	2015	2014	2013	2012
<u>Expenses</u>				
Governmental Activities				
Public Services				
General Public Services	\$27,051,303	\$26,100,042	\$24,935,679	\$22,929,816
Purchased and Contracted Services	7,638,098	6,562,188	7,569,112	5,866,289
Library Materials and Information	3,781,439	3,725,971	4,669,746	3,812,055
Intergovernmental	0	0	0	0
Interest and Fiscal Charges	667,906	740,281	94,871	2,985
Total Governmental Activities Expenses	<u>39,138,746</u>	<u>37,128,482</u>	<u>37,269,408</u>	<u>32,611,145</u>
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
General Public Services	630,288	670,305	783,500	831,798
Operating Grants, Contributions, and Interest	38,222	42,550	13,550	32,747
Capital Grants and Contributions	16,350	192,987	0	165,806
Total Governmental Activities Program Revenue:	<u>684,860</u>	<u>905,842</u>	<u>797,050</u>	<u>1,030,351</u>
Net Expense	<u>(38,453,886)</u>	<u>(36,222,640)</u>	<u>(36,472,358)</u>	<u>(31,580,794)</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	17,977,743	17,143,512	17,239,535	13,333,720
Property Taxes Levied for Library Construction	0	0	0	0
Property Taxes Levied for Building and Repair	0	0	0	0
Grants and Entitlements not Restricted to				
Specific Programs	18,839,969	16,356,111	17,195,257	16,638,013
Interest	42,771	44,734	20,263	28,525
Gifts and Donations	28,276	21,611	7,778	10,796
Miscellaneous	233,058	244,286	170,638	269,174
Total Governmental Activities General Revenue:	<u>37,121,817</u>	<u>33,810,254</u>	<u>34,633,471</u>	<u>30,280,228</u>
Change in Net Position	<u>(\$1,332,069)</u>	<u>(\$2,412,386)</u>	<u>(\$1,838,887)</u>	<u>(\$1,300,566)</u>

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

2011	2010	2009	2008	2007	2006
\$22,628,863	\$22,327,684	\$25,288,280	\$25,326,064	\$24,501,462	\$23,462,115
6,835,282	5,872,459	6,418,638	6,981,379	6,527,428	5,908,558
4,076,874	4,033,628	3,510,837	4,872,702	4,629,134	4,042,157
0	0	0	0	0	797,023
4,397	4,358	3,212	3,030	4,385	35,237
<u>33,545,416</u>	<u>32,238,129</u>	<u>35,220,967</u>	<u>37,183,175</u>	<u>35,662,409</u>	<u>34,245,090</u>
855,521	931,871	950,980	910,169	957,701	814,533
2,012,789	204,915	17,426	43,084	92,070	100,120
0	0	0	0	0	0
<u>2,868,310</u>	<u>1,136,786</u>	<u>968,406</u>	<u>953,253</u>	<u>1,049,771</u>	<u>914,653</u>
<u>(30,677,106)</u>	<u>(31,101,343)</u>	<u>(34,252,561)</u>	<u>(36,229,922)</u>	<u>(34,612,638)</u>	<u>(33,330,437)</u>
14,306,969	13,698,123	15,444,762	15,800,391	12,683,803	13,508,739
0	0	0	0	0	711,866
0	0	0	0	0	569,332
18,020,239	17,317,214	16,838,400	21,000,727	21,146,308	20,992,306
25,261	29,420	61,653	244,555	534,221	491,228
29,214	36,963	30,327	49,802	72,436	115,890
88,632	167,283	237,699	151,739	220,275	366,870
<u>32,470,315</u>	<u>31,249,003</u>	<u>32,612,841</u>	<u>37,247,214</u>	<u>34,657,043</u>	<u>36,756,231</u>
<u>\$1,793,209</u>	<u>\$147,660</u>	<u>(\$1,639,720)</u>	<u>\$1,017,292</u>	<u>\$44,405</u>	<u>\$3,425,794</u>

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

	2015	2014	2013	2012
General Fund				
Reserved	\$0	\$0	\$0	\$0
Unreserved, Designated for Scholarships	0	0	0	0
Unreserved, Undesignated	0	0	0	0
Nonspendable	490,659	470,342	442,788	469,265
Assigned	4,061,631	3,765,324	2,937,442	1,767,692
Unassigned (Deficit)	0	817,229	1,514,950	2,442,544
<b>Total General Fund</b>	<b>4,552,290</b>	<b>5,052,895</b>	<b>4,895,180</b>	<b>4,679,501</b>
All Other Governmental Funds				
Reserved	0	0	0	0
Unreserved, Reported in				
Special Revenue Funds	0	0	0	0
Capital Projects Funds	0	0	0	0
Permanent Funds	0	0	0	0
Nonspendable	129,590	129,590	129,590	129,590
Restricted	9,425,350	15,946,072	20,206,051	464,104
Committed	3,590,513	3,388,724	4,551,052	5,430,214
<b>Total All Other Governmental Funds</b>	<b>13,145,453</b>	<b>19,464,386</b>	<b>24,886,693</b>	<b>6,023,908</b>
<b>Total Governmental Funds</b>	<b>\$17,697,743</b>	<b>\$24,517,281</b>	<b>\$29,781,873</b>	<b>\$10,703,409</b>

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



2011	2010	2009	2008	2007	2006
\$0	\$0	\$3,362,500	\$1,712,077	\$1,557,482	\$1,688,550
0	0	167,771	172,167	174,779	171,144
0	0	3,295,595	3,255,876	2,271,317	2,419,980
463,514	451,632	0	0	0	0
3,265,266	4,363,749	0	0	0	0
2,652,094	3,008,177	0	0	0	0
6,380,874	7,823,558	6,825,866	5,140,120	4,003,578	4,279,674
0	0	199,230	1,601,356	175,594	935,499
0	0	320,033	323,389	280,664	274,895
0	0	2,666,004	4,043,212	4,628,794	3,021,658
0	0	165,709	159,651	156,554	146,860
129,590	129,590	0	0	0	0
569,576	1,404,801	0	0	0	0
4,190,602	2,343,511	0	0	0	0
4,889,768	3,877,902	3,350,976	6,127,608	5,241,606	4,378,912
<u>\$11,270,642</u>	<u>\$11,701,460</u>	<u>\$10,176,842</u>	<u>\$11,267,728</u>	<u>\$9,245,184</u>	<u>\$8,658,586</u>

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

	2015	2014	2013	2012
<u>Revenues</u>				
Property Taxes	\$17,777,330	\$17,297,879	\$17,234,551	\$13,435,450
Intergovernmental	18,170,467	17,088,035	17,156,234	16,835,433
Patron Fines and Fees	663,377	697,675	766,011	774,210
Interest	48,009	53,765	18,107	32,878
Services Provided to Others	678	4,922	35,451	85,377
Gifts and Donations	28,276	52,621	7,778	18,296
Miscellaneous	233,817	243,771	170,236	270,015
<b>Total Revenues</b>	<b>36,921,954</b>	<b>35,438,668</b>	<b>35,388,368</b>	<b>31,451,659</b>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	24,319,949	23,429,244	22,358,531	21,113,397
Purchased and Contracted Services	6,399,466	6,406,211	5,832,245	5,018,559
Library Materials and Information	3,781,439	3,734,916	4,669,746	3,812,055
Intergovernmental	0	0	0	0
Capital Outlay	7,507,948	5,638,183	3,386,715	2,059,905
Debt Service				
Principal Retirement	1,055,527	943,690	10,856	11,991
Interest and Fiscal Charges	677,163	614,050	51,811	2,985
<b>Total Expenditures</b>	<b>43,741,492</b>	<b>40,766,294</b>	<b>36,309,904</b>	<b>32,018,892</b>
Excess of Revenues Over (Under) Expenditures	(6,819,538)	(5,327,626)	(921,536)	(567,233)
<u>Other Financing Sources (Uses)</u>				
Revenue Anticipation Notes Issued	0	0	20,000,000	0
Sale of Capital Assets	0	400	0	0
Inception of Capital Lease	0	62,634	0	0
Transfers In	850,000	0	1,000,000	2,000,000
Transfers Out	(850,000)	0	(1,000,000)	(2,000,000)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>63,034</b>	<b>20,000,000</b>	<b>0</b>
<b>Changes in Fund Balance</b>	<b>(\$6,819,538)</b>	<b>(\$5,264,592)</b>	<b>\$19,078,464</b>	<b>(\$567,233)</b>
Debt Service as a Percentage of Noncapital Expenditures	4.62%	4.42%	0.18%	0.05%

2011	2010	2009	2008	2007	2006
\$13,574,482	\$13,683,108	\$15,209,885	\$15,679,745	\$12,778,177	\$14,247,463
19,723,122	17,773,472	18,537,981	21,618,366	20,657,640	20,381,135
795,683	855,280	880,874	823,228	810,473	813,154
33,845	37,153	77,944	262,319	577,410	498,034
77,042	76,469	69,948	86,962	147,244	1,291
73,354	175,213	35,327	59,802	112,436	190,890
89,637	169,022	238,641	148,207	220,320	369,000
<u>34,367,165</u>	<u>32,769,717</u>	<u>35,050,600</u>	<u>38,678,629</u>	<u>35,303,700</u>	<u>36,500,967</u>
20,466,696	20,395,119	23,546,223	23,374,605	22,528,100	21,668,125
5,273,927	4,642,242	5,413,710	6,342,724	5,812,482	5,018,592
4,076,874	4,033,628	3,510,837	4,872,702	4,629,134	4,042,157
0	0	0	0	0	797,023
4,965,136	2,153,549	3,710,712	2,047,826	2,556,893	2,390,338
10,953	16,203	16,704	15,198	13,843	9,339
4,397	4,358	3,212	3,030	4,385	35,237
<u>34,797,983</u>	<u>31,245,099</u>	<u>36,201,398</u>	<u>36,656,085</u>	<u>35,544,837</u>	<u>33,960,811</u>
(430,818)	1,524,618	(1,150,798)	2,022,544	(241,137)	2,540,156
0	0	0	0	0	0
0	0	0	0	827,735	0
0	0	59,912	0	0	12,667
2,000,000	1,717,488	0	1,800,000	1,600,000	1,400,000
(2,000,000)	(1,717,488)	0	(1,800,000)	(1,600,000)	(1,400,000)
<u>0</u>	<u>0</u>	<u>59,912</u>	<u>0</u>	<u>827,735</u>	<u>12,667</u>
<u>(\$430,818)</u>	<u>\$1,524,618</u>	<u>(\$1,090,886)</u>	<u>\$2,022,544</u>	<u>\$586,598</u>	<u>\$2,552,823</u>
0.05%	0.07%	0.06%	0.05%	0.05%	0.14%

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			
2015	\$4,900,579	\$1,878,146	\$19,367,786	\$271,302	\$308,298
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

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	\$7,050,027	\$19,676,084	\$2.90
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

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	2015	2014	2013	2012	2011
Toledo-Lucas County Public Library					
Voted Millage					
2012 Operating Renewal					
Effective Millage Rates					
Residential/Agriculture	\$2.9000	\$2.9000	\$2.9000	\$2.0000	\$2.0000
Commercial/Industrial	2.9000	2.9000	2.9000	2.0000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.9000	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
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.9000	2.9000	2.9000	2.0000	2.0000
Commercial/Industrial	2.9000	2.9000	2.9000	2.0000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.9000	2.0000	2.0000
Lucas County					
General Fund	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Board of Developmental Disabilities	6.0000	6.0000	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	3.2500	2.4000	2.4000	2.4000
Community Mental Health	2.5000	2.5000	1.5000	1.5000	1.5000
Senior Services	0.6000	0.4500	0.4500	0.4500	0.4500
911 Emergency Telephone System	0.7000	0.7000	0.7000	0.7000	0.7000
Zoo	1.8500	1.0000	1.0000	1.8500	1.8500
Total Lucas County	<u>\$17.0700</u>	<u>\$16.0700</u>	<u>\$13.2200</u>	<u>\$14.0700</u>	<u>\$14.0700</u>
School Districts					
Anthony Wayne	\$71.3000	\$71.6000	\$67.1000	\$66.8000	\$66.8000
Evergreen	44.4000	46.0500	46.0500	46.3500	46.4500
Maumee	88.7500	84.9500	84.5500	84.6500	79.4500
Oregon	65.6000	65.6000	66.3000	65.4000	65.4000
Otsego	46.8500	49.2000	46.6000	47.1500	47.3500
Ottawa Hills	142.6500	142.6500	135.6500	134.7500	133.8500
Springfield	74.7500	75.1500	75.1500	75.0500	75.0500
Swanton	62.6400	63.1900	64.1300	64.1500	63.6900
Sylvania	83.5000	83.6000	83.6000	83.0000	78.3000
Toledo	73.1000	67.4000	67.4000	65.9000	65.7000
Washington	83.5000	78.6000	78.6000	78.6000	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>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$2.0000	\$2.0000	\$2.0000	\$0.7851	\$0.8685
2.0000	2.0000	2.0000	0.8990	0.9976
2.0000	2.0000	2.0000	1.0000	1.0000
0.0000	0.0000	0.0000	0.5637	0.6236
0.0000	0.0000	0.0000	0.8186	0.9085
0.0000	0.0000	0.0000	1.0000	1.0000
2.0000	2.0000	2.0000	1.3488	1.4921
2.0000	2.0000	2.0000	1.7176	1.9061
2.0000	2.0000	2.0000	2.0000	2.0000
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	5.0000	5.0000	5.0000
0.1700	0.1700	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	1.8500	1.5500	1.5500	0.7000
<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$13.6000</u>	<u>\$13.6000</u>	<u>\$12.7500</u>
\$66.8000	\$66.7000	\$66.8000	\$67.7000	\$68.2000
46.4500	46.8500	47.1500	47.1500	47.1500
78.4500	75.2500	76.2500	76.1000	75.7500
65.4000	65.4000	59.5000	59.5000	59.5000
47.3500	48.6500	48.8500	49.1000	49.3000
126.0500	125.8500	126.1500	120.8500	120.3500
70.8500	70.8500	70.8500	70.8500	67.3500
63.3900	63.3900	67.4300	37.7800	37.7800
77.7000	77.6900	74.9000	74.9000	74.9000
67.7000	66.9000	66.9000	67.1000	67.3500
73.7000	73.7000	76.2500	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	2015	2014	2013	2012	2011
<b>Townships</b>					
Harding	\$5.0500	\$5.0500	\$5.0500	\$5.0500	\$3.3000
Jerusalem	9.7500	9.7500	9.7500	9.7500	9.7500
Monclova	7.5000	7.5000	9.7500	9.7500	5.2000
Providence	6.9500	6.9500	6.9500	6.9500	6.9500
Richfield	8.3000	8.2000	8.1000	8.3000	8.3000
Spencer	8.0000	8.0000	8.0000	8.0000	8.0000
Springfield	11.2000	11.2000	8.1000	8.1000	8.1000
Swanton	6.1000	5.3000	4.9000	4.9000	4.9000
Sylvania	22.9700	21.4700	21.4700	20.7200	22.2900
Washington	30.5000	26.7500	26.7500	26.7500	26.7500
Waterville	14.6000	14.0000	10.5000	10.5000	10.5000
<b>Municipalities</b>					
Village of Berkey	\$4.0000	\$4.0000	\$4.0000	\$2.5000	\$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	2.5000	4.0000	3.5000	3.5000	3.5000
Village of Ottawa Hills	6.9000	4.1000	4.1000	4.1000	4.1000
Village of Swanton	5.0000	4.5000	4.5000	4.5000	4.5000
City of Sylvania	5.1000	5.1000	5.1000	5.1000	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
<b>Metroparks</b>					
Metroparks	\$2.3000	\$2.3000	\$2.3000	\$1.7000	\$1.7000
Toledo-Lucas County Port Authority	0.4000	0.4000	0.4000	0.4000	0.4000
Toledo Area Regional Transportation Authority (TARTA) (2)	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 tax 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.



2010	2009	2008	2007	2006
\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$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
8.3000	8.0000	8.0000	8.6400	8.6400
8.0000	8.0000	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	22.2900	20.6200	20.2200	17.7200
26.7500	24.2500	24.2500	24.2500	22.9500
10.5000	10.5000	10.5000	10.5000	10.5000
\$4.5000	\$4.5000	\$4.5000	\$3.0000	\$3.0000
7.0000	7.0000	7.0000	7.0000	7.0000
0.8000	0.8000	0.8000	0.8000	0.8000
3.7000	3.7000	3.7000	3.7000	3.7000
3.5000	3.5000	3.5000	3.5000	3.5000
4.1000	4.1000	4.1000	4.1000	4.1000
4.5000	4.5000	4.5000	4.5000	4.5000
3.6000	3.6000	3.6000	4.1000	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

Collection Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
2015	\$20,292,816	\$18,821,303	92.75%	\$1,335,977	20,157,280
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

Source: Lucas County Auditor

- (1) State reimbursement of rollback and homestead exemptions are included.
- (2) Amounts listed include penalties and interest.

Note: The county's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. 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>
99.33%	\$2,152,006	10.60%
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

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
2015	\$0	\$0	0.00%	\$0	\$0
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

Source: Lucas County Auditor

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

The county's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. 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</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
0.00%	\$217,720	0.00%
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

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

2015		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
GLP Capital LP	\$56,561,480	0.80%
Westfield Franklin Park Mall	\$14,194,790	0.20
One Seagate Partners LLC	\$13,300,000	0.19
City of Toledo	\$8,372,440	0.12
R.J. Lloyd & CO., LTD	\$8,008,980	0.11
Toledo-Lucas County Port Authority	\$7,800,440	0.11
First Energy	\$7,204,230	0.10
Ramco Spring Meadows LLC	\$6,817,380	0.10
Midland Agency of Northwest Ohio	\$6,445,050	0.09
Louisville Title Agency	\$6,274,530	0.09
<b>Total</b>	<b>\$134,979,320</b>	<b>1.91%</b>
Total All Taxpayers's Assessed Valuation	\$7,050,027,000	

2006		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Toledo Edison	\$128,066,000	1.47%
Sunoco	62,595,000	0.72
Westfield Franklin Park Mall	53,092,000	0.61
General Motors	51,237,000	0.59
BP America	45,255,000	0.52
Daimler Chrysler	43,087,000	0.50
Ohio Bell	39,620,000	0.46
D-Serf Co.	31,934,700	0.37
Andersons Incorporated	25,852,000	0.30
Columbia Gas	25,095,000	0.29
<b>Total</b>	<b>\$505,833,700</b>	<b>5.83%</b>
Total All Taxpayers's Assessed Valuation	\$8,677,803,000	

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)
2015	\$18,072,712	\$19,676,084,000	0.09%	\$40.91	0.17%
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

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  
 Last Two Years

Year	Library Local Government Support (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2015	\$15,287,248	\$1,043,000	\$677,163	\$1,720,163	8.89
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
2015	441,815	\$10,905,319,645	\$24,683	5.00%	4.80%
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

Source: (1) U.S. Census  
Years 2006 through 2009 - 2000 Federal Census  
Years 2010 through 2015 - 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

2015		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	11,960	6.05%
University of Toledo	8,535	4.31
Mercy Health Partners	6,990	3.53
Daimler Chrysler	4,846	2.45
Lucas County	3,454	1.74
Toledo City School District	3,352	1.69
General Motors	3,092	1.56
City of Toledo	2,707	1.36
Kroger, Inc.	2,515	1.27
Wal-Mart	2,098	1.06
Total	<u>49,549</u>	<u>25.02%</u>
Total County Employment	<u><u>198,000</u></u>	

2006		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	11,265	5.38%
University of Toledo	8,287	3.97
Mercy Health Partners	6,723	3.22
Toledo City School District	4,554	2.18
Lucas County	4,168	2.00
Daimler Chrysler	3,548	1.70
Kroger, Inc.	3,503	1.68
City of Toledo	2,979	1.43
State of Ohio	2,487	1.19
General Motors	2,112	1.01
Total	<u>49,626</u>	<u>23.76%</u>
Total County Employment	<u><u>208,896</u></u>	

Source: Lucas County Auditor

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

Branch Location	2015	2014	2013	2012	2011
<b>Birmingham</b>					
Number of Employees	6	5	4	5	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	57,455	55,601	49,428	50,352	72,585
Number of Registered Borrowers	3,196	3,233	3,359	3,307	3,150
<b>Heatherdowns</b>					
Number of Employees	15	15	15	15	13
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	361,881	398,530	452,997	474,433	520,627
Number of Registered Borrowers	16,846	17,569	19,640	19,490	18,607
<b>Holland</b>					
Number of Employees	15	16	17	14	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	437,361	546,943	579,584	576,364	602,182
Number of Registered Borrowers	24,427	25,455	27,919	27,644	25,822
<b>Kent</b>					
Number of Employees	11	11	11	10	9
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	74,943	94,325	83,902	101,712	12,110
Number of Registered Borrowers	7,465	7,664	8,351	7,927	7,265
<b>Lagrange</b>					
Number of Employees	7	6	7	5	6
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	92,589	129,978	125,310	123,277	144,202
Number of Registered Borrowers	7,800	7,835	8,358	8,039	7,409
<b>Locke</b>					
Number of Employees	7	6	7	7	6
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	139,992	133,309	120,484	122,453	131,043
Number of Registered Borrowers	9,699	9,815	11,036	10,816	10,336
<b>Main</b>					
Number of Employees	185	182	159	142	165
Number of Volumes Owned	1,578,515	1,731,624	1,876,176	2,418,153	2,476,238
Number of Library Materials Circulated	781,750	1,472,065	1,316,402	1,254,145	1,176,540
Number of Registered Borrowers	54,776	56,927	52,089	63,258	60,651
<b>Maumee</b>					
Number of Employees	12	12	11	12	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	328,541	338,838	362,768	353,474	385,711
Number of Registered Borrowers	12,188	12,665	14,076	13,814	13,096
<b>Mott</b>					
Number of Employees	7	7	8	6	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	54,091	69,588	78,945	81,091	99,464
Number of Registered Borrowers	8,356	8,626	9,661	9,492	9,010
<b>Oregon</b>					
Number of Employees	15	7	14	13	13
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	184,791	323,993	450,748	426,453	451,277
Number of Registered Borrowers	20,522	21,925	25,478	25,018	23,791
<b>Outreach Services</b>					
Number of Employees	12	13	14	12	12
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	344,347	401,162	434,523	456,155	457,881
Number of Registered Borrowers	3,377	3,482	3,633	4,059	3,991

2010	2009	2008	2007	2006
5	5	6	7	7
0	38,562	41,550	31,342	29,609
78,674	90,488	74,754	71,870	70,712
3,181	3,132	3,451	3,198	2,885
15	16	18	17	19
0	154,198	163,632	145,652	138,784
538,875	557,957	512,556	486,154	499,092
18,922	18,934	21,228	19,789	18,254
16	15	20	18	19
0	140,174	149,826	130,954	123,629
534,449	571,856	502,874	470,192	494,456
25,373	24,466	26,208	23,622	20,957
0	5	11	9	9
0	71,509	76,201	63,193	64,015
86,825	112,088	107,119	93,208	97,292
7,685	7,687	8,700	8,180	7,587
7	7	9	7	6
0	47,333	50,125	39,276	38,148
114,233	130,764	111,918	98,914	104,999
7,035	6,640	6,811	5,976	5,044
7	7	7	8	8
0	61,365	63,519	49,245	48,560
101,199	133,191	113,801	100,321	98,120
10,450	10,256	11,244	10,154	9,166
145	180	231	158	159
2,659,066	822,408	860,541	729,876	732,900
1,119,523	1,095,879	1,011,595	978,065	1,018,691
61,171	60,992	69,130	63,895	58,401
11	12	17	16	16
0	124,412	132,812	109,103	114,254
359,995	408,338	373,344	353,557	351,982
13,187	13,016	14,267	13,162	12,083
5	5	7	8	8
0	61,711	69,699	55,603	60,035
94,233	116,487	107,393	94,576	100,820
9,055	8,963	9,917	9,226	8,540
13	16	16	16	16
0	112,666	118,760	97,686	101,909
428,207	452,224	419,232	411,484	409,632
23,881	23,674	26,199	24,101	21,636
10	12	15	13	13
0	137,065	117,073	96,659	81,029
441,083	436,890	351,472	319,378	310,878
4,048	3,989	4,341	3,834	3,302

(continued)

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

Branch Location	2015	2014	2013	2012	2011
<b>Point Place</b>					
Number of Employees	11	11	11	8	9
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	165,653	186,335	191,228	185,358	203,391
Number of Registered Borrowers	10,140	10,513	11,475	11,365	10,816
<b>Reynolds Corners</b>					
Number of Employees	10	11	11	8	8
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	242,571	240,851	233,550	250,552	282,115
Number of Registered Borrowers	15,250	15,669	17,176	17,003	16,376
<b>Sanger</b>					
Number of Employees	16	17	19	15	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	530,267	630,628	615,559	631,276	635,769
Number of Registered Borrowers	22,012	22,806	25,083	24,671	23,305
<b>South</b>					
Number of Employees	6	7	7	5	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	77,538	78,635	80,111	83,544	97,654
Number of Registered Borrowers	6,365	6,494	7,601	7,258	6,934
<b>Sylvania</b>					
Number of Employees	19	18	18	16	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	618,666	646,135	684,329	671,667	693,463
Number of Registered Borrowers	22,752	23,323	25,628	25,334	24,058
<b>Toledo Heights</b>					
Number of Employees	6	4	6	4	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	118,316	130,903	120,548	119,329	131,602
Number of Registered Borrowers	6,985	7,124	8,003	7,791	7,485
<b>Washington</b>					
Number of Employees	14	12	13	11	12
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	378,157	454,377	428,445	405,882	419,254
Number of Registered Borrowers	16,899	17,314	19,351	18,934	18,049
<b>Waterville</b>					
Number of Employees	12	11	12	11	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	318,598	326,085	351,811	330,741	353,415
Number of Registered Borrowers	10,437	10,648	11,755	11,586	10,974
<b>West Toledo</b>					
Number of Employees	12	11	0	10	9
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	224,295	41,171	179,695	233,159	267,647
Number of Registered Borrowers	16,930	16,863	20,280	20,017	19,253
Total Number of Employees	398	382	364	329	349
Total Number of Volumes Owned	1,578,515	1,731,624	1,876,176	2,418,153	2,476,238
Total Number of Library Materials Circulated	5,531,802	6,699,452	6,940,367	6,931,417	7,137,932
Total Number of Register Borrowers	296,422	305,950	329,952	336,823	320,378

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.

2010	2009	2008	2007	2006
10	10	13	12	12
0	91,892	97,303	79,685	80,098
205,655	229,284	206,549	204,434	208,551
10,961	10,886	12,088	11,210	10,420
9	10	0	15	15
0	114,071	130,844	107,200	105,587
276,306	63,596	210,891	282,055	305,684
16,853	16,962	20,905	19,869	18,402
15	15	20	18	18
0	147,096	153,509	125,757	128,015
563,258	567,577	475,598	428,930	455,476
23,276	22,938	25,211	23,722	21,923
6	6	8	5	6
0	43,701	50,750	37,819	37,360
93,986	108,082	94,838	85,435	88,743
6,891	6,590	7,341	6,718	6,117
17	18	24	23	23
0	152,829	161,473	141,827	142,743
639,315	656,494	597,121	587,210	599,472
24,237	23,922	26,721	24,711	22,559
5	6	8	8	8
0	52,826	55,881	48,544	50,207
115,618	135,844	124,575	114,154	122,283
7,582	7,458	8,267	7,693	7,134
12	14	18	17	17
0	121,304	127,199	110,671	119,307
390,671	437,943	418,665	406,434	423,462
18,492	18,397	20,863	19,339	17,717
11	12	14	14	13
0	105,805	109,318	88,259	86,723
338,563	382,543	332,602	316,693	314,012
10,967	10,777	11,457	10,440	9,351
9	11	15	14	14
0	103,579	113,329	93,538	95,700
258,657	304,135	282,427	284,509	299,037
19,761	19,601	21,677	20,187	18,463
328	382	477	403	406
2,659,066	2,704,506	2,843,344	2,381,889	2,378,612
6,779,325	6,991,660	6,429,324	6,187,573	6,373,394
323,008	319,280	356,026	329,026	299,941

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

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2015	20	4	10
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

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 12, 2016