

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

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2008



Mary Taylor, CPA
Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1

This page intentionally left blank.



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Trustees:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Toledo-Lucas County Public Library, Lucas County, (the Library), as of and for the year ended December 31, 2008, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 15, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Library's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the Library's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the Library's internal control will not prevent or detect a material financial statement misstatement.

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

Compliance and Other Matters

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

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

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

June 15, 2009

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2008

This page intentionally left blank.

**INTRODUCTORY
SECTION**

This page intentionally left blank.

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2008

Issued By:

Finance Office

Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2008
 Table of Contents

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent Accountants' Report..... 1

General Purpose External Financial Statements

Management Discussion and Analysis 3

Basic Financial Statements

Government Wide Financial Statements

Statement of Net Assets 9
 Statement of Activities 10

Fund Financial Statements

Balance Sheet - Governmental Funds 11

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

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

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

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

Table of Contents
(continued)

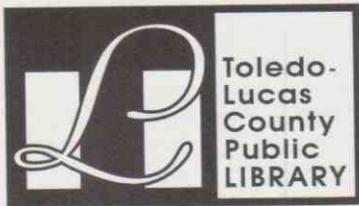
FINANCIAL SECTION (continued)

Statement of Fund Net Assets - Internal Service Funds	16
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Internal Service Funds	17
Statement of Cash Flows - Internal Service Funds	18
Notes to the Basic Financial Statements.....	19
Combining Statements and Individual Fund Schedules.....	41
Combining Statements - Nonmajor Governmental Funds	
Fund Descriptions.....	43
Combining Balance Sheet - Nonmajor Governmental Funds	45
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds.....	49
Combining Statements - Proprietary Funds	
Fund Descriptions.....	53
Combining Statement of Fund Net Assets - Internal Service Funds.....	54
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets - Internal Service Funds	55
Combining Statement of Cash Flows - Internal Service Funds.....	56
Individual Fund Schedules of Revenues, Expenditures/Expenses, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual	57
Major Funds	58
Nonmajor Funds	61

Table of Contents
(continued)

STATISTICAL SECTION

Descriptions	S-1
Net Assets - Last Six Years	S-2
Changes in Net Assets - Last Six Years.....	S-4
Fund Balance - Governmental Funds - Last Six Years.....	S-6
Changes in Fund Balance - Governmental Funds - Last Six 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 Six Years.....	S-21
Demographic and Economic Statistics - Last Ten Years.....	S-22
Principal Employers - Current Year and Nine Years Ago	S-23
Operating Indicators by Branch - Last Ten Years	S-24
Capital Assets Statistics - Last Ten Years	S-28



325 Michigan Street
Toledo, Ohio 43624-1628

419 / 259-5207
www.library.toledo.oh.us

June 15, 2009

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 fifteenth 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, 2008, 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 insure the accuracy of the presented data and the completeness and fairness of the presentation. Because of the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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

Auditor of State Mary Taylor's office has issued an unqualified opinion on the Toledo-Lucas County Public Library's basic financial statements for the year ended December 31, 2008. The Independent's Accountants' Report is located at the front of the financial section of this report.

PROFILE OF THE LIBRARY

The origin of the Toledo-Lucas County Public Library began in 1838 when the Toledo Young Men's Association created "a lyceum and public library in Toledo". This organization later evolved into the Toledo Library Association that became the Toledo Public Library on April 18, 1873. The Toledo Public Library left its original leased quarters in 1888 and moved into a new library building at the corner of Madison and Ontario streets. In 1900, the open shelf system was adopted and four years later catalog cards replaced a printed catalog of the library's holdings.

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

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

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

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 thirty-eight years, the logic of that merger has been demonstrated repeatedly in improved service, increased usage, and more effective use of tax funds.

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

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

The Library provides the residents of Lucas County with an abundance and variety of excellent services. With a book collection of 2.8 million volumes, the Toledo-Lucas County Public Library has the fourth largest public library collection in the State. Its annual circulation of over 6.4 million includes not only best sellers but also materials on all topics imaginable. In addition to books, the Library has maps, newspapers, current and bound magazines, microfilm, large print materials, videocassettes, compact discs, audio cassettes, books-on-tape, sheet music, digital video discs, and access to the Internet. Electronic books were introduced in 2000.

The Main Library is located in downtown Toledo and offers in-depth collections and staff expertise in the following subject areas: Audio-Visual, Business Technology, Children, Humanities, Local History, Popular/Teen, Special collections and services, 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 year 2009 celebrates the 125th anniversary of the federal documents collection.

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

In 2008, staff members responded to 418,496 reference questions from patrons that reached the Library in person, via phone, fax, or mail. The Library offers computerized database services, which provide access to hundreds of topics in all fields of knowledge. In addition, the Library's online catalog and other information resources are available through dial-in access.

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

Mission

The stated mission of the Library is as follows:

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

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

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

LOCAL ECONOMY

The Library serves the entire County of Lucas and City of Toledo. This area has historically been a prime site for heavy manufacturing of steel, glass, rubber, and plastics, especially related to the automotive industry. As manufacturing has declined, the local economic development officers have nurtured small business start up and have attracted high technology companies such as solar and wind energy with increasing success. National business magazines have cited Toledo and Northwest Ohio as important areas for new alternative energy research and manufacturing. However, in the face of job losses, the national credit crisis, the surge in oil and food prices, and cheaper imports, Toledo and Lucas County have high unemployment and a depressed economy in 2008.

Toledo rates high on the culture scale. Toledo is home to a world-class museum of art, nationally acclaimed zoo, well-maintained metropolitan parks, an excellent university, and a medical school. The children's center, COSI, which closed on December 31, 2007, due to lack of funds to operate, will reopen in 2009 thanks to public support in the November 2008 election.

The population of Lucas County continues to decline from the 2000 census figure of 455,054 to 445,281 (per the 2006 American Community Survey). The City of Toledo is also losing population from the 2000 census figure of 313,619 to 292,584 (per the 2006 ACS). Toledo mayor, Carlton Finkbeiner, objected to the ACS count. He and city workers have recounted the Toledo population to be around 318,000, which the ACS has accepted until the completion of the 2010 official census. System-wide circulation has remained fairly consistent, with the 2008 total of all items borrowed exceeding six million items for the thirteenth consecutive year. The total number of visitors to all Library locations reached nearly 3.8 million in 2008; the number of program attendees was over 148,538. Several times in the past few years, the Library has ranked in the Hennen American Public Library Rating Index: #7 ranking in 2000 and #8 ranking in 2002 and 2006.

LONG-TERM FINANCIAL PLANNING

The cash fund balance in the General Fund (5.2 percent of total General Fund revenues) currently exceeds policy guidelines set by the Board of Library Trustees for budgetary and planning purposes (i.e. between 1 and 3 percent of total General Fund revenues). At this time, the Library does not plan to raise the target percent of total General Fund 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

The following are selected highlights of the Library's accomplishments in 2008:

Circulation - 6,429,324

Reference - 418,496

Registered borrowers - 356,026

Collection total - 2,843,344 books

AUTHORS! AUTHORS! - This popular series continued for a fifteenth year and included Donna Brazile, Meg Cabot, Marian Wright Edelman, Kathy Reichs, Rick Steves, and David Yonke. The Blade remained a proud co-sponsor, as did the Friends of the Library, the Library Legacy Foundation, and various Library trust funds.

OTHER LOCAL PARTNERSHIPS - In 2008, 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 eleven local sponsors. Another season of brown bag concerts pleased thousands of downtown noon timers thanks to nine financial sponsors.

Capital Projects

All capital projects from the 1995 capital budget plan have been completed with the opening of the Locke Branch in August 2007.

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, 2007. This was the fourteenth 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 2008.

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 Mary Taylor, Auditor of State, and to her 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

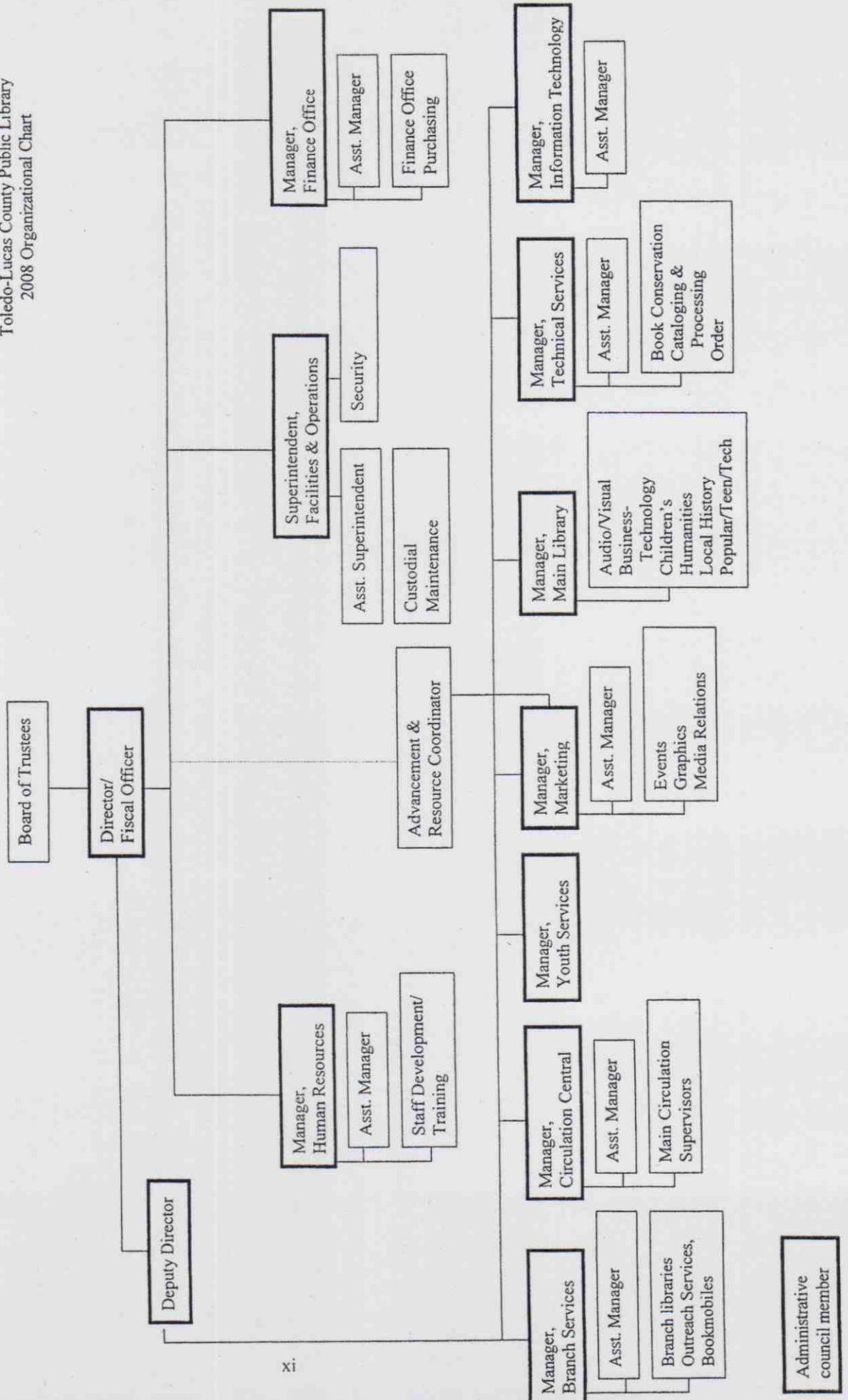
Board of Trustees

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

Appointed Officials

Director/Fiscal Officer	Clyde S. Scoles
Deputy Director	Margaret C. Danziger
Business Manager/ Deputy Fiscal Officer	Roger A. Veitch
Assistant Deputy Fiscal Officer	Linda S. Schramm
	Patty A. Pruss

Toledo-Lucas County Public Library
2008 Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Toledo-Lucas County
Public Library
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

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



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Enos".

Executive Director

**FINANCIAL
SECTION**

This page intentionally left blank.



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Trustees:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), as of and for the year ended December 31, 2008, which collectively comprise the Library's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Library's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Toledo-Lucas County Public Library, Lucas County, Ohio, as of December 31, 2008, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2009, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

One Government Center / Suite 1420 / Toledo, OH 43604-2246
Telephone: (419) 245-2811 (800) 443-9276 Fax: (419) 245-2484
www.auditor.state.oh.us

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the Library's basic financial statements. The introductory section, combining nonmajor fund statements, individual fund schedules, and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and the individual fund schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

Mary Taylor, CPA
Auditor of State

June 15, 2009

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2008

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, 2008. The intent of this discussion and analysis is to look at the Library's financial performance as a whole.

HIGHLIGHTS

Highlights for 2008 are as follows:

The Library completed construction of a parking lot at the Birmingham Branch Library.

Work has started on a complete renovation of the Reynolds Corners Branch. Improvement projects have also been started at several locations, some of which include adding an elevator to the Birmingham Branch and building a new meeting room at the Toledo Heights Branch.

The Library received a grant from the MetLife Foundation which will allow for a full year of "Fit for Life" programs. These programs will address physical and brain health across a person's lifespan.

USING THIS ANNUAL REPORT

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

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

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

REPORTING THE LIBRARY AS A WHOLE

The statement of net assets and the statement of activities reflect how the Library did financially during 2008. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management’s Discussion and Analysis

For the Year Ended December 31, 2008

Unaudited

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

REPORTING THE LIBRARY’S MOST SIGNIFICANT FUNDS

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

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

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

Proprietary Funds - The Library’s proprietary funds use the accrual basis of accounting. These funds consist of internal service funds for prescription, health, and dental programs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the Library’s net assets for 2008 and 2007.

Table 1
Net Assets

	Governmental Activities		
	2008	2007	Change
<u>Assets</u>			
Current and Other Assets	\$39,688,823	\$39,455,619	\$233,204
Capital Assets, Net	74,922,870	75,458,135	(535,265)
Total Assets	114,611,693	114,913,754	(302,061)

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis
For the Year Ended December 31, 2008
Unaudited

Table 1
Net Assets
(continued)

	Governmental Activities		
	2008	2007	Change
<u>Liabilities</u>			
Current and Other Liabilities	\$17,332,216	\$18,600,591	\$1,268,375
Long-Term Liabilities	2,124,182	2,175,160	50,978
Total Liabilities	<u>19,456,398</u>	<u>20,775,751</u>	<u>1,319,353</u>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	74,900,680	75,420,747	(520,067)
Restricted	686,903	628,958	57,945
Unrestricted	19,567,712	18,088,298	1,479,414
Total Net Assets	<u>\$95,155,295</u>	<u>\$94,138,003</u>	<u>\$1,017,292</u>

Although the change in the Library's assets was less than 1 percent, there were several items which merit discussion. There was a 22 percent increase in cash and cash equivalents due to an increase in property tax revenues. In 2008, the Library began collections on a two mill replacement levy. This increase is also reflected in the increase in unrestricted net assets. Note, however, that there was a \$1.3 million decrease in the receivable for property taxes as of year end. This is due to the State eliminating the collection of tangible personal property taxes. This decrease is also reflected in the decrease in current and other liabilities (for the deferred portion of the receivable).

Table 2 reflects the change in net assets for 2008 and 2007.

Table 2
Change in Net Assets

	Governmental Activities		
	2008	2007	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$910,169	\$957,701	(\$47,532)
Operating Grants, Contributions, and Interest	43,084	92,070	(48,986)
Total Program Revenues	<u>953,253</u>	<u>1,049,771</u>	<u>(96,518)</u>

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2008

Unaudited

Table 2
Change in Net Assets

	Governmental Activities		
	2008	2007	Change
<u>Revenues</u> (continued)			
General Revenues			
Property Taxes Levied for General Purposes	\$15,800,391	\$12,683,803	\$3,116,588
Grants and Entitlements	21,000,727	21,146,308	(145,581)
Interest	244,555	534,221	(289,666)
Gifts and Donations	49,802	72,436	(22,634)
Miscellaneous	151,739	220,275	(68,536)
Total General Revenues	37,247,214	34,657,043	2,590,171
Total Revenues	38,200,467	35,706,814	2,493,653
<u>Expenses</u>			
Public Services			
General Public Services	25,326,064	24,501,462	(824,602)
Purchased and Contracted Services	6,981,379	6,527,428	(453,951)
Library Materials and Information	4,872,702	4,629,134	(243,568)
Interest and Fiscal Charges	3,030	4,385	1,355
Total Expenses	37,183,175	35,662,409	1,520,766
Increase in Net Assets	1,017,292	44,405	972,887
Net Assets Beginning of Year	94,138,003	94,093,598	44,405
Net Assets End of Year	\$95,155,295	\$94,138,003	\$1,017,292

While the decrease in program revenues was less than \$97,000, it did result in a 9 percent decrease. This was due in large part to a reduction in interest revenue and attributed to depressed interest rates. In general, program revenues are not a significant revenue source. Note that general revenues provide over 97 percent of the Library's total revenues. General revenues reflect an increase of over 7 percent and is reflected in the increase in property tax revenues resulting from the two mill replacement levy. Interest related to general revenues was also down substantially. With almost 55 percent of the Library's total revenues coming from State provided resources (public library funds), any decrease in this funding source has a significant impact on the services the Library can provide.

Although not a significant increase (4 percent), expenses were greater in 2008 and mainly due to salary and pension contribution increases.

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

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2008

Unaudited

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2008	2007	2008	2007
Public Services				
General Public Services	\$25,326,064	\$24,501,462	\$24,414,413	\$23,541,257
Purchased and Contracted Services	6,981,379	6,527,428	6,981,379	6,527,428
Library Materials and Information	4,872,702	4,629,134	4,831,100	4,539,568
Interest and Fiscal Charges	3,030	4,385	3,030	4,385
Total Expenses	<u>\$37,183,175</u>	<u>\$35,662,409</u>	<u>\$36,229,922</u>	<u>\$34,612,638</u>

Over 97 percent of the total costs of Library operations are derived from general revenues, and as stated previously, this consists primarily of property taxes and State funding (public library funds).

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The Library's major governmental funds are the General Fund and the Building and Repair capital projects fund. A review of these funds reflects an increase in fund balance in the General Fund of \$1,136,542 (28 percent). This increase is due to the Library receiving more tax revenue as a result of the passage of the two mill replacement levy. The 18 percent increase in fund balance in the Building and Repair fund is the result of two factors; a decrease in expenditures (\$729,000) due to fewer construction/improvement projects in 2008 and operating transfers from the General Fund were \$200,000 more than in the prior year.

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 and from the final budget to actual revenues received were not significant. The same can be said for expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The Library's investment in capital assets as of December 31, 2008, was \$74,900,680 (net of accumulated depreciation and related debt). The overall change in net capital assets from the prior year was not significant, less than 1 percent. Major additions included construction of the Birmingham Branch parking. Disposals were not significant and included the sale of the obsolete and surplus furniture and equipment. For additional information regarding the Library's capital assets, refer to Note 9 to the basic financial statements.

Debt - At December 31, 2008, the Library's long-term obligations consisted of compensated absences and capital leases. For further information regarding the Library's long-term obligations, refer to Notes 14 and 15 to the basic financial statements.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2008

Unaudited

CURRENT ISSUES

For 2008, funding from the State of Ohio was changed from The Library and Local Government Support Fund (LLGSF) to the Public Library Fund (PLF). The LLGSF consisted of 5.7 percent of the monies generated from the State personal income tax. The Public Library Fund consists of 2.2 percent of the monies generated from the State general revenue tax revenues, not just personal income tax. This funding change allows for a true funding partnership between the State and public libraries. As the opportunities for State revenue grow or decline, so will the funding for public libraries.

REQUEST FOR INFORMATION

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

Toledo-Lucas County Public Library
Statement of Net Assets
December 31, 2008

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$11,597,791
Cash and Cash Equivalents with Escrow Agent	3,944
Accounts Receivable	15,368
Accrued Interest Receivable	11,899
Due from Other Governments	10,709,239
Prepaid Items	710,890
Materials and Supplies Inventory	60,787
Property Taxes Receivable	16,578,905
Nondepreciable Capital Assets	7,957,409
Depreciable Capital Assets, Net	66,965,461
 Total Assets	 114,611,693
<u>Liabilities</u>	
Accrued Wages Payable	187,733
Accounts Payable	434,382
Contracts Payable	300,187
Due to Other Governments	483,881
Claims Payable	510,090
Retainage Payable	57,365
Deferred Revenue	15,358,578
Long-Term Liabilities	
Due Within One Year	697,672
Due in More Than One Year	1,426,510
 Total Liabilities	 19,456,398
<u>Net Assets</u>	
Invested in Capital Assets, Net of Related Debt	74,900,680
Restricted for	
Capital Projects	54,909
Other Purposes	339,822
Library Materials	
Expendable	162,582
Nonexpendable	129,590
Unrestricted	19,567,712
 Total Net Assets	 \$95,155,295

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Activities
For the Year Ended December 31, 2008

	Program Revenues		Net (Expense) Revenue and Change in Net Assets
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest
			Total
<u>Governmental Activities</u>			
Public Services			
General Public Services	\$25,326,064	\$910,169	\$1,482
Purchased and Contracted Services	6,981,379	0	0
Library Materials and Information	4,872,702	0	41,602
Interest and Fiscal Charges	3,030	0	0
	<u>\$37,183,175</u>	<u>\$910,169</u>	<u>\$43,084</u>
Total			(36,229,922)

General Revenues

Property Taxes Levied for General Purposes	15,800,391
Grants and Entitlements not Restricted to Specific Programs	21,000,727
Interest	244,555
Gifts and Donations	49,802
Miscellaneous	151,739
	<u>37,247,214</u>
Total General Revenues	37,247,214
Change in Net Assets	1,017,292
Net Assets Beginning of Year	94,138,003
Net Assets End of Year	<u>\$95,155,295</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Balance Sheet
Governmental Funds
December 31, 2008

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,077,160	\$5,762,441	\$681,795	\$10,521,396
Accounts Receivable	5,368	0	10,000	15,368
Accrued Interest Receivable	6,791	0	5,108	11,899
Due from Other Governments	10,709,239	0	0	10,709,239
Interfund Receivable	10,000	0	0	10,000
<u>Restricted Assets</u>				
Cash and Cash Equivalents with Escrow Agent	3,944	0	0	3,944
Prepaid Items	710,890	0	0	710,890
Materials and Supplies Inventory	60,787	0	0	60,787
Property Taxes Receivable	16,578,905	0	0	16,578,905
Total Assets	<u>\$32,163,084</u>	<u>\$5,762,441</u>	<u>\$696,903</u>	<u>\$38,622,428</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$187,733	\$0	\$0	\$187,733
Accounts Payable	434,382	0	0	434,382
Contracts Payable	40,525	259,662	0	300,187
Due to Other Governments	483,881	0	0	483,881
Interfund Payable	0	0	10,000	10,000
Retainage Payable	6,455	46,966	0	53,421
<u>Liabilities Payable from Restricted Assets</u>				
Retainage Payable	3,944	0	0	3,944
Deferred Revenue	25,866,044	0	15,108	25,881,152
Total Liabilities	<u>27,022,964</u>	<u>306,628</u>	<u>25,108</u>	<u>27,354,700</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	1,712,077	1,467,510	4,256	3,183,843
Reserved for Principal	0	0	129,590	129,590
Unreserved, Designated for Scholarships	172,167	0	0	172,167
<u>Unreserved, Undesignated Reported in</u>				
General Fund	3,255,876	0	0	3,255,876
Special Revenue Funds	0	0	323,389	323,389
Capital Projects Funds	0	3,988,303	54,909	4,043,212
Permanent Funds	0	0	159,651	159,651
			0	
Total Fund Balance	<u>5,140,120</u>	<u>5,455,813</u>	<u>671,795</u>	<u>11,267,728</u>
Total Liabilities and Fund Balance	<u>\$32,163,084</u>	<u>\$5,762,441</u>	<u>\$696,903</u>	<u>\$38,622,428</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
 Reconciliation of Total Governmental Fund Balance
 to Net Assets of Governmental Activities
 December 31, 2008

Total Governmental Fund Balance		\$11,267,728
<p>Amounts reported for governmental activities on the statement of net assets are different because of the following:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		74,922,870
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:		
Accounts Receivable	3,708	
Accrued Interest Receivable	11,899	
Due from Other Governments	9,286,640	
Property Taxes Receivable	<u>1,220,327</u>	
		10,522,574
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Capital Leases Payable	(22,190)	
Compensated Absences Payable	<u>(2,101,992)</u>	
		(2,124,182)
Internal service funds are used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net assets.		<u>566,305</u>
Net Assets of Governmental Activities		<u><u>\$95,155,295</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, 2008

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$15,679,745	\$0	\$0	\$15,679,745
Intergovernmental	21,612,536	0	5,830	21,618,366
Patron Fines and Fees	823,228	0	0	823,228
Interest	142,081	99,021	21,217	262,319
Services Provided to Others	86,962	0	0	86,962
Gifts and Donations	11,951	0	47,851	59,802
Miscellaneous	147,632	0	575	148,207
Total Revenues	38,504,135	99,021	75,473	38,678,629
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	23,373,456	0	1,149	23,374,605
Purchased and Contracted Services	6,142,399	188,552	11,773	6,342,724
Library Materials and Information	4,861,017	0	11,685	4,872,702
Capital Outlay	1,172,493	875,333	0	2,047,826
Debt Service				
Principal Retirement	15,198	0	0	15,198
Interest and Fiscal Charges	3,030	0	0	3,030
Total Expenditures	35,567,593	1,063,885	24,607	36,656,085
Excess of Revenues Over (Under) Expenditures	2,936,542	(964,864)	50,866	2,022,544
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	1,800,000	0	1,800,000
Transfers Out	(1,800,000)	0	0	(1,800,000)
Total Other Financing Sources (Uses)	(1,800,000)	1,800,000	0	0
Changes in Fund Balance	1,136,542	835,136	50,866	2,022,544
Fund Balance Beginning of Year	4,003,578	4,620,677	620,929	9,245,184
Fund Balance End of Year	\$5,140,120	\$5,455,813	\$671,795	\$11,267,728

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, 2008

Changes in Fund Balance - Total Governmental Funds \$2,022,544

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

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

Capital Outlay - Depreciable Capital Assets	1,409,671	
Depreciation	(1,943,956)	
		(534,285)

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

Proceeds from Sale of Capital Assets	(500)	
Loss on Disposal of Capital Assets	(480)	
		(980)

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

Property Taxes	120,646	
Intergovernmental	(617,639)	
Patron Fines and Fees	(101)	
Interest	4,745	
Services Provided to Others	80	
Gifts and Donations	10,000	
Miscellaneous	3,607	
		(478,662)

Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net assets. 15,198

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. 35,780

Internal service funds used by management to charge the cost of insurance to individual funds are 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. (42,303)

Change in Net Assets of Governmental Activities \$1,017,292

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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<u>Revenues</u>				
Property Taxes	\$16,777,372	\$16,777,372	\$15,679,745	(\$1,097,627)
Intergovernmental	20,142,418	19,761,822	21,564,106	1,802,284
Patron Fines and Fees	815,201	815,201	824,281	9,080
Interest	295,800	295,800	143,506	(152,294)
Services Provided to Others	87,099	87,099	86,917	(182)
Gifts and Donations	13,500	13,500	15,834	2,334
Miscellaneous	1,302,900	1,302,900	150,205	(1,152,695)
Total Revenues	39,434,290	39,053,694	38,464,594	(589,100)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	25,591,375	24,640,855	24,263,225	377,630
Purchased and Contracted Services	7,322,585	7,616,085	6,920,907	695,178
Library Materials and Information	6,476,896	6,491,896	5,676,475	815,421
Capital Outlay	1,955,540	1,547,278	1,345,536	201,742
Total Expenditures	41,346,396	40,296,114	38,206,143	2,089,971
Excess of Revenues Over (Under) Expenditures	(1,912,106)	(1,242,420)	258,451	1,500,871
<u>Other Financing Sources (Uses)</u>				
Advances In	10,000	10,000	15,830	5,830
Advances Out	(20,000)	(20,000)	(20,000)	0
Transfers Out	0	(1,800,000)	(1,800,000)	0
Total Other Financing Sources (Uses)	(10,000)	(1,810,000)	(1,804,170)	5,830
Changes in Fund Balance	(1,922,106)	(3,052,420)	(1,545,719)	1,506,701
Fund Balance Beginning of Year	1,693,290	1,693,290	1,693,290	0
Prior Year Encumbrances Appropriated	1,857,980	1,857,980	1,857,980	0
Fund Balance End of Year	\$1,629,164	\$498,850	\$2,005,551	\$1,506,701

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Fund Net Assets
Internal Service Funds
December 31, 2008

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$1,076,395
<u>Current Liabilities</u>	
Claims Payable	<u>510,090</u>
<u>Net Assets</u>	
Unrestricted	<u>\$566,305</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2008

<u>Operating Revenues</u>	
Charges for Services	<u>\$2,818,227</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	351,433
Claims	<u>2,509,097</u>
Total Operating Expenses	<u>2,860,530</u>
Net Loss	(42,303)
Net Assets Beginning of Year	<u>608,608</u>
Net Assets End of Year	<u><u>\$566,305</u></u>
See Accompanying Notes to the Basic Financial Statements	

Toledo-Lucas County Public Library
Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2008

Increase (Decrease) in Cash and Cash Equivalents

<u>Cash Flows from Operating Activities</u>	
Cash Received from Other Funds	\$2,818,227
Cash Payments for Purchased and Contracted Services	(351,433)
Cash Payments for Claims	<u>(2,054,363)</u>
Net Cash Provided by Operating Activities	412,431
Cash and Cash Equivalents Beginning of Year	<u>663,964</u>
Cash and Cash Equivalents End of Year	<u><u>\$1,076,395</u></u>

Reconciliation of Net Loss to Net

<u>Cash Provided by Operating Activities</u>	
Net Loss	(\$42,303)

Adjustments to Reconcile Net Loss to Net

<u>Cash Provided by Operating Activities</u>	
Increase in Claims Payable	<u>454,734</u>
Net Cash Provided by Operating Activities	<u><u>\$412,431</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008

NOTE 1 - REPORTING ENTITY

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

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

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

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

Component units are legally separate organizations for which the Library is financially accountable. The Library is financially accountable for an organization if the Library appoints a voting majority of the organization's governing board and (1) the Library is able to significantly influence the programs or services performed or provided by the organization; or (2) the Library is legally entitled to or can otherwise access the organization's resources; the Library is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Library is obligated for the debt of the organization. Component units may also include organizations for which the Library approves the budget, the issuance of debt, or the levying of taxes. There were no component units of the Toledo-Lucas County Public Library in 2008.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Toledo-Lucas County Public Library have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Library also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service funds provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the Library's accounting policies.

A. Basis of Presentation

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting

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

Governmental Funds

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

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

Building and Repair Fund - The Building and Repair Fund is used to account for transfers from the General Fund to acquire or construct equipment and buildings.

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

Proprietary Funds

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

Internal Service Funds - Internal service funds are used to account for the Library's self insurance programs for prescription, health, and dental claims.

C. Measurement Focus

Government-Wide Financial Statements

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

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

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 funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Deferred Revenues

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

Property taxes for which there was an enforceable legal claim at December 31, 2008, but were levied to finance 2009 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements were met have also been recorded as deferred revenue.

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

Expenses/Expenditures

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

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

E. Budgetary Process

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

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Cash and Investments

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

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

During 2008, the Library invested in federal agency securities. Investments are reported at fair value, which is based on quoted market prices.

Following Ohio statutes, the Board of Library Trustees has, by resolution, specified funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during 2008 was \$142,081 which includes \$20,963 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. Restricted Assets

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

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

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2008, 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.

I. 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets

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

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

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

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

K. Library Books

Library books and materials are reflected as expenses when purchased and are not capitalized as assets of the Library.

L. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans are reported as “Interfund Receivables/Payables”. Interfund balances are eliminated on the statement of net assets.

M. 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, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

N. 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 funds are reported on the internal service fund financial statements.

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

O. Net Assets

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

The Library's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Fund Balance Reserves and Designations

The Library reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Fund balance designations are established to indicate tentative plans for financial utilization in future periods. Unreserved, undesignated fund balance indicates that portion of fund balance which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances and principal. The reserve for principal signifies a legal restriction on the use of monies as specified in the will or trust. In the General Fund, the Board has designated a portion of fund balance for scholarships.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the internal service funds. 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.

R. Interfund Transactions

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

S. Estimates

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2008, the Library has implemented Governmental Accounting Standards Board (GASB) Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", Statement No. 51, "Accounting and Financial Reporting for Intangible Assets" and Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments".

GASB Statement No. 49 establishes accounting and financial reporting requirements for pollution remediation obligations by requiring more timely and complete reporting of the obligations and by requiring all governments to account for pollution remediation obligations in the same manner. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 51 establishes accounting and financial reporting requirements for intangible assets to reduce inconsistencies thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 52 establishes consistent standards for reporting land and other real estate held as investments. It requires endowments to report land and other real estate investments at fair value, to report the changes in fair value as investment income, and to disclose the methods and significant assumptions used to determine fair value. The implementation of this statement did not result in any changes to the financial statements.

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At December 31, 2008, the Health internal service fund had deficit net assets, in the amount of \$32,899, resulting from adjustments for accrued liabilities. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

B. Compliance

At December 31, 2008, the Health internal service fund had expenses in excess of appropriations, in the amount of \$78,209, for claims. The fiscal officer will review appropriations to ensure they are sufficient to cover amounts needed to pay expenses.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than as a reservation of 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	\$1,136,542
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2007, Received in Cash 2008	1,395,606
Accrued 2008, Not Yet Received in Cash	(1,434,259)
Expenditure Accruals:	
Accrued 2007, Paid in Cash 2008	(1,654,421)
Accrued 2008, Not Yet Paid in Cash	1,156,920
Cash Adjustments:	
Unrecorded Activity 2007	2,348
Unrecorded Activity 2008	(3,236)
Prepaid Items	(67,931)
Materials and Supplies Inventory	(801)
Advances In	15,830
Advances Out	(20,000)
Encumbrances Outstanding at Year End (Budget Basis)	<u>(2,072,317)</u>
Budget Basis	<u><u>(\$1,545,719)</u></u>

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Investments in stripped principal or interest obligations reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Library, and must be purchased with the expectation that it will be held to maturity.

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$2,849,320 of the Library's bank balance of \$11,324,681 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, 2008, the Library had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Federal National Mortgage Association Notes	\$80,450	4/1/11
Federal Home Loan Mortgage Corporation Notes	102,281	9/22/09
Federal Home Loan Mortgage Corporation Notes	301,320	3/3/11
Federal Home Loan Bank Notes	170,690	2/2/09
Federal Home Loan Bank Notes	195,488	11/4/10
Federal Home Loan Bank Notes	120,713	4/7/11
	<u>\$970,942</u>	

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, and Federal Home Loan Bank Notes carry a rating of AAA by Moody's. The Library has no investment policy dealing with credit risk beyond the limitations of State statute.

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

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

	<u>Fair Value</u>	<u>Percentage of Portfolio</u>
Federal National Mortgage Association Notes	\$80,450	8.29%
Federal Home Loan Mortgage Corporation Notes	403,601	41.56
Federal Home Loan Bank Notes	486,891	50.15

NOTE 7 - RECEIVABLES

Receivables at December 31, 2008, consisted of accounts (photocopies, facsimiles, and fines), accrued interest, amounts due from other governments, interfund, and property taxes. All receivables, except property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
Governmental Activities	
General Fund	
Library Local Government Support	\$9,456,910
Homestead and Rollback	1,021,210
State of Ohio	231,119
Total General Fund	<u>\$10,709,239</u>

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 8 - PROPERTY TAXES

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located within the area served by the Library. Real property tax revenues received in 2008 represent the collection of 2007 taxes. Real property taxes received in 2008 were levied after October 1, 2007, on the assessed values as of January 1, 2007, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenues received in 2008 represent the collection of 2007 taxes. Public utility real and tangible personal property taxes received in 2008 became a lien on December 31, 2006, were levied after October 1, 2007, 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.

Tangible personal property tax revenues received in 2008 (other than public utility property) represent the collection of 2008 taxes. Tangible personal property taxes received in 2008 were levied after October 1, 2007, on the true value as of December 31, 2007. In prior years, tangible personal property was assessed at 25 percent of true value for capital assets and 23 percent for inventory. The tangible personal property tax is being phased out. The assessment percentage for all property, including inventory, for 2008 is 6.25 percent. This will be reduced to zero for 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

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

Accrued property taxes receivable represents real property, public utility property, and tangible personal property taxes which were measurable as of December 31, 2008, and for which there was an enforceable legal claim. In the governmental funds, the entire receivable has been deferred since current taxes were not levied to finance 2008 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while the remainder has been deferred.

The full tax rate for all Library operations for the year ended December 31, 2008, was \$2.00 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2008 property tax receipts were based are as follows:

Category	Amount
Real Property	\$8,648,579,000
Public Utility Personal Property	211,387,000
Tangible Personal Property	256,402,000
Total Assessed Value	\$9,116,368,000

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 9 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2008, was as follows:

	Balance December 31, 2007	Additions	Reductions	Balance December 31, 2008
Governmental Activities:				
Nondepreciable Capital Assets				
Land	\$7,062,181	\$0	\$0	\$7,062,181
Construction in Progress	0	895,228	0	895,228
Total Nondepreciable Capital Assets	7,062,181	895,228	0	7,957,409
Depreciable Capital Assets				
Buildings and Improvements	77,962,287	163,408	0	78,125,695
Improvements Other Than Buildings	395,170	106,503	0	501,673
Furniture, Fixtures, and Equipment	3,528,816	182,971	(19,597)	3,692,190
Vehicles	363,172	61,561	(15,305)	409,428
Total Depreciable Capital Assets	82,249,445	514,443	(34,902)	82,728,986
Less Accumulated Depreciation for				
Buildings and Improvements	(11,798,411)	(1,666,907)	0	(13,465,318)
Improvements Other Than Buildings	(283,685)	(20,702)	0	(304,387)
Furniture, Fixtures, and Equipment	(1,671,333)	(225,026)	18,617	(1,877,742)
Vehicles	(100,062)	(31,321)	15,305	(116,078)
Total Accumulated Depreciation	(13,853,491)	(1,943,956)	33,922	(15,763,525)
Total Depreciable Capital Assets, Net	68,395,954	(1,429,513)	(980)	66,965,461
Governmental Activities Capital Assets, Net	\$75,458,135	(\$534,285)	(\$980)	\$74,922,870

Depreciation expense was charged to general public services.

NOTE 10 - INTERFUND ASSETS/LIABILITIES

At December 31, 2008, the General Fund had an interfund receivable, in the amount of \$10,000 from other governmental funds for short-term loans made to those funds. Amounts are expected to be repaid within one year.

NOTE 11 - 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 11 - RISK MANAGEMENT (continued)

In 2008, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$137,710,224	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence	1,000
Employee Benefits	2,000,000 Aggregate 1,000,000 Each Employee	1,000
Auto	1,000,000	500 Comprehensive 500 Collision
Umbrella	10,000,000	0
Earthquake	10,000,000	25,000
Flood	10,000,000	50,000
Directors and Officers	5,000,000	10,000
Special Library Form	80,029,612	1,000
Electronic Equipment	3,120,670	1,000
Fine Arts	1,410,881	1,000

There has been no significant reduction in insurance coverage from 2007, and no insurance settlement has exceeded insurance coverage during the last three years.

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

In 2008, the Library provided prescription, health, and dental benefits through self insured programs. The Library established a Prescription Fund, Health Fund, and Dental Fund (internal service funds) to account for and finance these employee benefits. The Prescription and Health Funds provide up to \$100,000 of coverage, per person, per year, and the Dental Fund provides up to \$1,200 of coverage, per person, per year. The Library has commercial insurance for claims in excess of verified coverage provided by the funds.

All funds of the Library participate in the programs and made payments to the respective funds based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Claims payable is based on the requirements of Governmental Accounting Standards Board Statement No. 30, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2008, was estimated by the third party administrators at \$510,090.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 11 - RISK MANAGEMENT (continued)

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
2008	\$55,356	\$2,509,097	\$2,054,363	\$510,090
2007	82,217	570,033	596,894	55,356

NOTE 12 - CONTRACTUAL COMMITMENTS

At December 31, 2008, the Library had contractual commitments as follows:

Company	Project	Amount Remaining on Contract
Comte Construction	Kent Branch Library	\$8,904
Delventhal Company, Inc.	Toledo Heights Library	175,715
JMB	Birmingham Library New Parking	8,017
Midwest Contracting	Birmingham Library Elevator	76,458
Willson Builders	Reynolds Corners Branch Library	1,150,291
Total		<u>\$1,419,385</u>

NOTE 13 - DEFINED BENEFIT PENSION PLANS

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLANS (continued)

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

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2008, members in state and local classifications contributed 10 percent of covered payroll to fund pension obligations.

The Library's contribution rate for 2008 was 14 percent of covered payroll; 7 percent was used to fund pension obligations with the remainder allocated to fund the postemployment health care plan. Employer contribution rates are actuarially determined. State statute sets a maximum contribution rate for the Library of 14 percent.

The Library's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2008, 2007, and 2006 was \$2,514,808, \$2,615,577, and \$2,604,265, respectively; 92 percent has been contributed for 2008 and 100 percent for 2007 and 2006. Contributions to the member-directed plan for 2008 were \$56,960 made by the Library and \$40,686 made by the plan members.

NOTE 14 - POSTEMPLOYMENT BENEFITS

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

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

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

Funding Policy - The postemployment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). State statute requires that public employers fund postemployment health care through contributions to OPERS. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postemployment health care.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2008, local government employers contributed 14 percent of covered payroll. Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding postemployment health care benefits. The amount of the employer contributions which was allocated to fund postemployment health care was 7 percent of covered payroll for 2008.

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

The Library's contribution allocated to fund postemployment health care benefits for the years ended December 31, 2008, 2007, and 2006 was \$1,110,096, \$857,898, and \$677,638, respectively; 92 percent has been contributed for 2008 and 100 percent for 2007 and 2006.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan which was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007, and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

NOTE 15 - COMPENSATED ABSENCES

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

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 15 - COMPENSATED ABSENCES (continued)

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

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

NOTE 16 - LONG-TERM OBLIGATIONS

The Library's long-term obligations activity for the year ended December 31, 2008, was as follows:

	Balance December 31, 2007	Additions	Reductions	Balance December 31, 2008	Due Within One Year
Compensated Absences Payable	\$2,137,772	\$82,681	\$118,461	\$2,101,992	\$681,401
Capital Leases Payable	37,388	0	15,198	22,190	16,271
Total Governmental Activities	\$2,175,160	\$82,681	\$133,659	\$2,124,182	\$697,672

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

NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE

The Library has entered into capitalized leases for a vehicle and equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balances for the governmental funds. Principal payments in 2008 were \$15,198.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2008
(continued)

NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE (continued)

	Governmental Activities
Vehicle	\$52,236
Equipment	12,667
Less Accumulated Depreciation for	
Vehicle	(14,086)
Equipment	(3,167)
	\$47,650

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, 2008.

Fiscal Year	Principal	Interest
2009	\$16,271	\$1,602
2010	5,919	155
	\$22,190	\$1,757

NOTE 18 - INTERFUND TRANSFERS

During 2008, the General Fund made transfers to the Building and Repair Fund, in the amount of \$1,800,000, to subsidize building repairs and improvements.

NOTE 19 - 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, 2008, to December 31, 2008, 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.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

This Page Intentionally Left Blank

NONMAJOR SPECIAL REVENUE FUNDS

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

Big Read Grant

To account for monies received from the National Endowment for the Arts and The Toledo Community Foundation to encourage reading for pleasure and enlightenment.

No More Starving Artists Grant

To account for monies received from the Ohio Arts Council to provide a four-part program to give local artists more information on grants and career development.

Fit For Life Grant

To account for monies received from the MetLife Foundation and Libraries for the Future to launch a community-wide public awareness campaign to promote the importance of fitness and nutrition for the brain and body.

Special Gifts

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

Marci Stothers

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

J.R. Husman Local History

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

Lois Waffle

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

Colby

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

Kent

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

Louise M. Meffley

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

NONMAJOR CAPITAL PROJECTS FUND

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

Library Legacy Foundation

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

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 to provide for purchasing books other than novels, works of fiction, periodicals, and newspapers.

Hopkins

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

Colburn

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

Toledo-Lucas County Public Library
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2008

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$337,645	\$54,909	\$289,241	\$681,795
Accounts Receivable	10,000	0	0	10,000
Accrued Interest Receivable	2,177	0	2,931	5,108
Total Assets	\$349,822	\$54,909	\$292,172	\$696,903
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Interfund Payable	\$10,000	\$0	\$0	\$10,000
Deferred Revenue	12,177	0	2,931	15,108
Total Liabilities	22,177	0	2,931	25,108
<u>Fund Balance</u>				
Reserved for Encumbrances	4,256	0	0	4,256
Reserved for Principal	0	0	129,590	129,590
Unreserved, Reported in				
Special Revenue Funds	323,389	0	0	323,389
Capital Projects Fund	0	54,909	0	54,909
Permanent Funds	0	0	159,651	159,651
Total Fund Balance	327,645	54,909	289,241	671,795
Total Liabilities and Fund Balance	\$349,822	\$54,909	\$292,172	\$696,903

Toledo-Lucas County Public Library
Combining Balance Sheet
Special Revenue Funds
December 31, 2008

	<u>Fit For Life Grant</u>	<u>Special Gifts</u>	<u>Marci Stothers</u>	<u>J.R. Husman Local History</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$14,843	\$41,806	\$804	\$3,984
Accounts Receivable	10,000	0	0	0
Accrued Interest Receivable	0	0	0	0
Total Assets	<u><u>\$24,843</u></u>	<u><u>\$41,806</u></u>	<u><u>\$804</u></u>	<u><u>\$3,984</u></u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Interfund Payable	\$10,000	\$0	\$0	\$0
Deferred Revenue	10,000	0	0	0
Total Liabilities	<u><u>20,000</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
<u>Fund Balance</u>				
Reserved for Encumbrances	1,256	3,000	0	0
Unreserved	3,587	38,806	804	3,984
Total Fund Balance	<u><u>4,843</u></u>	<u><u>41,806</u></u>	<u><u>804</u></u>	<u><u>3,984</u></u>
Total Liabilities and Fund Balance	<u><u>\$24,843</u></u>	<u><u>\$41,806</u></u>	<u><u>\$804</u></u>	<u><u>\$3,984</u></u>

<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$70,203	\$55,989	\$74,152	\$75,864	\$337,645
0	0	0	0	10,000
0	521	745	911	2,177
<u>\$70,203</u>	<u>\$56,510</u>	<u>\$74,897</u>	<u>\$76,775</u>	<u>\$349,822</u>
\$0	\$0	\$0	\$0	\$10,000
0	521	745	911	12,177
0	521	745	911	22,177
0	0	0	0	4,256
<u>70,203</u>	<u>55,989</u>	<u>74,152</u>	<u>75,864</u>	<u>323,389</u>
<u>70,203</u>	<u>55,989</u>	<u>74,152</u>	<u>75,864</u>	<u>327,645</u>
<u>\$70,203</u>	<u>\$56,510</u>	<u>\$74,897</u>	<u>\$76,775</u>	<u>\$349,822</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Permanent Funds
December 31, 2008

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$204,112	\$27,100	\$58,029	\$289,241
Accrued Interest Receivable	2,167	213	551	2,931
Total Assets	<u>\$206,279</u>	<u>\$27,313</u>	<u>\$58,580</u>	<u>\$292,172</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Deferred Revenue	<u>\$2,167</u>	<u>\$213</u>	<u>\$551</u>	<u>\$2,931</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	0	0	0	0
Reserved for Principal	100,000	10,000	19,590	129,590
Unreseed	<u>104,112</u>	<u>17,100</u>	<u>38,439</u>	<u>159,651</u>
Total Fund Balance	<u>204,112</u>	<u>27,100</u>	<u>58,029</u>	<u>289,241</u>
Total Liabilities and Fund Balance	<u>\$206,279</u>	<u>\$27,313</u>	<u>\$58,580</u>	<u>\$292,172</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2008

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$5,830	\$0	\$0	\$5,830
Interest	9,522	1,157	10,538	21,217
Gifts and Donations	47,851	0	0	47,851
Miscellaneous	575	0	0	575
Total Revenues	63,778	1,157	10,538	75,473
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	1,149	0	0	1,149
Purchased and Contracted Services	10,236	0	1,537	11,773
Library Materials and Information	5,536	0	6,149	11,685
Capital Outlay	0	0	0	0
Total Expenditures	16,921	0	7,686	24,607
Changes in Fund Balance	46,857	1,157	2,852	50,866
Fund Balance Beginning of Year	280,788	53,752	286,389	620,929
Fund Balance End of Year	<u>\$327,645</u>	<u>\$54,909</u>	<u>\$289,241</u>	<u>\$671,795</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, 2008

	Big Read Grant	No More Starving Artists Grant	Fit For Life Grant	Special Gifts	Marci Stothers
<u>Revenues</u>					
Intergovernmental	\$4,000	\$1,830	\$0	\$0	\$0
Interest	0	0	0	460	17
Gifts and Donations	0	0	10,000	37,851	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>4,000</u>	<u>1,830</u>	<u>10,000</u>	<u>38,311</u>	<u>17</u>
<u>Expenditures</u>					
Current:					
Public Services					
General Public Services	0	0	627	522	0
Purchased and Contracted Services	0	0	0	9,537	0
Library Materials and Information	0	0	4,530	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>5,157</u>	<u>10,059</u>	<u>0</u>
Changes in Fund Balance	4,000	1,830	4,843	28,252	17
Fund Balance (Deficit) Beginning of Year	<u>(4,000)</u>	<u>(1,830)</u>	<u>0</u>	<u>13,554</u>	<u>787</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$4,843</u>	<u>\$41,806</u>	<u>\$804</u>

<u>J.R. Husman Local History</u>	<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$0	\$0	\$0	\$0	\$0	\$5,830
76	1,482	1,963	2,660	2,864	9,522
0	0	0	0	0	47,851
<u>575</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>575</u>
<u>651</u>	<u>1,482</u>	<u>1,963</u>	<u>2,660</u>	<u>2,864</u>	<u>63,778</u>
0	0	0	0	0	1,149
0	0	187	317	195	10,236
<u>0</u>	<u>0</u>	<u>78</u>	<u>928</u>	<u>0</u>	<u>5,536</u>
<u>0</u>	<u>0</u>	<u>265</u>	<u>1,245</u>	<u>195</u>	<u>16,921</u>
651	1,482	1,698	1,415	2,669	46,857
<u>3,333</u>	<u>68,721</u>	<u>54,291</u>	<u>72,737</u>	<u>73,195</u>	<u>280,788</u>
<u>\$3,984</u>	<u>\$70,203</u>	<u>\$55,989</u>	<u>\$74,152</u>	<u>\$75,864</u>	<u>\$327,645</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Permanent Funds
For the Year Ended December 31, 2008

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$7,601	\$936	\$2,001	\$10,538
<u>Expenditures</u>				
Current:				
Public Services				
Purchased and Contracted Services	1,132	122	283	1,537
Library Materials and Information	5,584	0	565	6,149
Total Expenditures	6,716	122	848	7,686
Changes in Fund Balance	885	814	1,153	2,852
Fund Balance Beginning of Year	203,227	26,286	56,876	286,389
Fund Balance End Year	<u>\$204,112</u>	<u>\$27,100</u>	<u>\$58,029</u>	<u>\$289,241</u>

Toledo-Lucas County Public Library
Combining Statements - Proprietary Funds

INTERNAL SERVICE FUNDS

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

Prescription

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

Health

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

Dental

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

Toledo-Lucas County Public Library
Combining Statement of Fund Net Assets
Internal Service Funds
December 31, 2008

	<u>Prescription</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
<u>Current Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$618,776	\$374,477	\$83,142	\$1,076,395
<u>Current Liabilities</u>				
Claims Payable	<u>88,411</u>	<u>407,376</u>	<u>14,303</u>	<u>510,090</u>
<u>Net Assets</u>				
Unrestricted (Deficit)	<u>\$530,365</u>	<u>(\$32,899)</u>	<u>\$68,839</u>	<u>\$566,305</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2008

	<u>Prescription</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
<u>Operating Revenues</u>				
Charges for Services	<u>\$599,000</u>	<u>\$2,052,395</u>	<u>\$166,832</u>	<u>\$2,818,227</u>
<u>Operating Expenses</u>				
Purchased and Contracted Services	4,342	325,709	21,382	351,433
Claims	<u>619,568</u>	<u>1,759,585</u>	<u>129,944</u>	<u>2,509,097</u>
Total Operating Expenses	<u>623,910</u>	<u>2,085,294</u>	<u>151,326</u>	<u>2,860,530</u>
Net Income (Loss)	(24,910)	(32,899)	15,506	(42,303)
Net Assets Beginning of Year	<u>555,275</u>	<u>0</u>	<u>53,333</u>	<u>608,608</u>
Net Assets (Deficit) End of Year	<u><u>\$530,365</u></u>	<u><u>(\$32,899)</u></u>	<u><u>\$68,839</u></u>	<u><u>\$566,305</u></u>

Toledo-Lucas County Public Library
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2008

	<u>Prescription</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
Increase (Decrease) in Cash and Cash Equivalents				
<u>Cash Flows from Operating Activities</u>				
Cash Received from Other Funds	\$599,000	\$2,052,395	\$166,832	\$2,818,227
Cash Payments for Purchased and Contracted Services	(4,342)	(325,709)	(21,382)	(351,433)
Cash Payments for Claims	(561,860)	(1,352,209)	(140,294)	(2,054,363)
Net Cash Provided by Operating Activities	32,798	374,477	5,156	412,431
Cash and Cash Equivalents Beginning of Year	585,978	0	77,986	663,964
Cash and Cash Equivalents End of Year	<u>\$618,776</u>	<u>\$374,477</u>	<u>\$83,142</u>	<u>\$1,076,395</u>
<u>Reconciliation of Net Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>				
Net Income (Loss)	(\$24,910)	(\$32,899)	\$15,506	(\$42,303)
<u>Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>				
Increase (Decrease) in Claims Payable	57,708	407,376	(10,350)	454,734
Net Cash Provided by Operating Activities	<u>\$32,798</u>	<u>\$374,477</u>	<u>\$5,156</u>	<u>\$412,431</u>

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

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2008

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$16,777,372	\$16,777,372	\$15,679,745	(\$1,097,627)
Intergovernmental	20,142,418	19,761,822	21,564,106	1,802,284
Patron Fines and Fees	815,201	815,201	824,281	9,080
Interest	295,800	295,800	143,506	(152,294)
Services Provided to Others	87,099	87,099	86,917	(182)
Gifts and Donations	13,500	13,500	15,834	2,334
Miscellaneous	1,302,900	1,302,900	150,205	(1,152,695)
Total Revenues	39,434,290	39,053,694	38,464,594	(589,100)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	16,895,152	16,657,152	16,612,193	44,959
Retirement Benefits	4,980,739	4,297,719	4,105,418	192,301
Insurance Benefits	2,890,108	2,780,108	2,776,075	4,033
Other Employee Benefits	124,413	120,413	76,213	44,200
Total Salaries and Benefits	24,890,412	23,855,392	23,569,899	285,493
Supplies				
General Administrative Supplies	317,091	316,091	302,417	13,674
Property Maintenance Supplies and Repair	253,810	318,810	274,761	44,049
Motor Vehicle Fuel, Supplies, and Parts	43,407	43,407	33,915	9,492
Other Supplies	1,000	1,000	0	1,000
Total Supplies	615,308	679,308	611,093	68,215
Other Expenditures				
Dues and Memberships	38,500	59,000	39,280	19,720
Taxes and Assessments	36,000	36,000	34,175	1,825
Refunds and Reimbursements	9,155	9,155	8,778	377
Other Miscellaneous Expenditures	2,000	2,000	0	2,000
Total Other Expenditures	85,655	106,155	82,233	23,922
Total General Public Services	25,591,375	24,640,855	24,263,225	377,630
Purchased and Contracted Services				
Travel and Meeting Expenditures	118,579	118,579	93,788	24,791
Communications, Printing, and Publicity	1,259,711	1,259,711	1,064,624	195,087
Property Maintenance, Repair, and Security Services	2,284,395	2,395,395	2,324,561	70,834
Insurance	235,500	235,500	223,042	12,458
Rents/Leases	205,879	240,879	238,633	2,246
Utilities	1,908,044	2,008,044	1,774,585	233,459
Professional Services	1,122,702	1,092,019	977,944	114,075
Library Material Control Services	86,875	111,875	109,969	1,906
Other Purchased and Contracted Services	100,900	154,083	113,761	40,322
Total Purchased and Contracted Services	7,322,585	7,616,085	6,920,907	695,178

(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, 2008
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Library Materials and Information				
Books and Pamphlets	\$4,360,653	\$4,360,653	\$3,704,590	\$656,063
Periodicals	317,706	317,706	303,574	14,132
Audiovisual Materials	1,076,543	1,076,543	1,002,693	73,850
Computer Services and Information	670,101	670,101	619,847	50,254
Interlibrary Loan Fees/Charges	20,093	20,093	18,194	1,899
Library Materials Repair and Restoration	31,800	46,800	27,577	19,223
Total Library Materials and Information	6,476,896	6,491,896	5,676,475	815,421
Total Public Services	39,390,856	38,748,836	36,860,607	1,888,229
Capital Outlay				
Land	50,000	0	0	0
Land Improvements	75,000	75,000	75,000	0
Buildings and Improvements	500,000	180,677	180,677	0
Furniture, Fixtures, and Equipment	1,229,540	1,229,540	1,028,798	200,742
Vehicles	100,000	61,061	61,061	0
Other	1,000	1,000	0	1,000
Total Capital Outlay	1,955,540	1,547,278	1,345,536	201,742
Total Expenditures	41,346,396	40,296,114	38,206,143	2,089,971
Excess of Revenues Over (Under) Expenditures	(1,912,106)	(1,242,420)	258,451	1,500,871
<u>Other Financing Sources (Uses)</u>				
Advances In	10,000	10,000	15,830	5,830
Advances Out	0	(20,000)	(20,000)	0
Transfers Out	0	(1,800,000)	(1,800,000)	0
Total Other Financing Sources (Uses)	10,000	(1,810,000)	(1,804,170)	5,830
Changes in Fund Balance	(1,902,106)	(3,052,420)	(1,545,719)	1,506,701
Fund Balance Beginning of Year	1,693,290	1,693,290	1,693,290	0
Prior Year Encumbrances Appropriated	1,857,980	1,857,980	1,857,980	0
Fund Balance End of Year	\$1,649,164	\$498,850	\$2,005,551	\$1,506,701

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, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$150,000	\$99,021	(\$50,979)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	252,312	247,899	4,413
Capital Outlay			
Land	100,000	27,500	72,500
Land Improvements	100,000	56,082	43,918
Buildings	73,666	73,666	0
Buildings and Improvements	2,172,500	2,167,923	4,577
Furniture, Fixtures, and Equipment	132,709	70,550	62,159
Total Capital Outlay	2,578,875	2,395,721	183,154
Total Expenditures	2,831,187	2,643,620	187,567
Excess of Revenues Under Expenditures	(2,681,187)	(2,544,599)	136,588
<u>Other Financing Sources</u>			
Transfers In	0	1,800,000	1,800,000
Changes in Fund Balance	(2,681,187)	(744,599)	1,936,588
Fund Balance Beginning of Year	4,601,715	4,601,715	0
Prior Year Encumbrances Appropriated	131,187	131,187	0
Fund Balance End of Year	\$2,051,715	\$3,988,303	\$1,936,588

Toledo-Lucas County Public Library
 Big Read Grant 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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Intergovernmental	\$4,000	\$4,000	\$0
<u>Expenditures</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	4,000	4,000	0
<u>Other Financing Uses</u>			
Advances Out	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Toledo-Lucas County Public Library
No More Starving Artists Grant 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, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$1,830	\$1,830	\$0
<u>Expenditures</u>			
	0	0	0
Excess of Revenues Over Expenditures	1,830	1,830	0
<u>Other Financing Uses</u>			
Advances Out	(1,830)	(1,830)	0
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Toledo-Lucas County Public Library
Fit For Life Grant 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, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Gifts and Donations	\$20,000	\$10,000	(\$10,000)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	1,200	627	573
Other Expenditures			
Refunds and Reimbursements	1,751	0	1,751
Total General Public Services	2,951	627	2,324
Purchased and Contracted Services			
Travel and Meeting Expenditures	1,500	0	1,500
Communications, Printing, and Publicity	3,549	0	3,549
Professional Services	5,000	0	5,000
Total Purchased and Contracted Services	10,049	0	10,049
Library Materials and Information			
Books and Pamphlets	7,000	5,786	1,214
Total Expenditures	20,000	6,413	13,587
Excess of Revenues Over Expenditures	0	3,587	3,587
<u>Other Financing Sources (Uses)</u>			
Advances In	20,000	20,000	0
Advances Out	(20,000)	(10,000)	10,000
Total Other Financing Sources (Uses)	0	10,000	10,000
Changes in Fund Balance	0	13,587	13,587
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$13,587	\$13,587

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, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$550	\$460	(\$90)
Gifts and Donations	20,020	37,851	17,831
Total Revenues	<u>20,570</u>	<u>38,311</u>	<u>17,741</u>
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	92	92	0
Other Expenditures			
Refunds and Reimbursements	500	430	70
Total General Public Services	<u>592</u>	<u>522</u>	<u>70</u>
Purchased and Contracted Services			
Travel and Meeting Expenditures	200	0	200
Professional Services	12,108	11,965	143
Other Purchased and Contracted Services	900	572	328
Total Purchased and Contracted Services	<u>13,208</u>	<u>12,537</u>	<u>671</u>
Total Expenditures	<u>13,800</u>	<u>13,059</u>	<u>741</u>
Changes in Fund Balance	6,770	25,252	18,482
Fund Balance Beginning of Year	<u>13,554</u>	<u>13,554</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$20,324</u></u>	<u><u>\$38,806</u></u>	<u><u>\$18,482</u></u>

Toledo-Lucas County Public Library
 Marci Stothers Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$30	\$17	(\$13)
<u>Expenditures</u>			
Current:			
Public Services			
Library Materials and Information			
Books and Pamphlets	<u>700</u>	<u>0</u>	<u>700</u>
Changes in Fund Balance	(670)	17	687
Fund Balance Beginning of Year	<u>787</u>	<u>787</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$117</u></u>	<u><u>\$804</u></u>	<u><u>\$687</u></u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$150	\$76	(\$74)
Miscellaneous	0	575	575
Total Revenues	150	651	501
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,500	0	1,500
Changes in Fund Balance	(1,350)	651	2,001
Fund Balance Beginning of Year	3,333	3,333	0
Fund Balance End of Year	<u>\$1,983</u>	<u>\$3,984</u>	<u>\$2,001</u>

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, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$2,250	\$1,482	(\$768)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	2,907	0	2,907
Purchased and Contracted Services			
Professional Services	12,593	0	12,593
Capital Outlay			
Furniture, Fixtures, and Equipment	50,000	0	50,000
Total Expenditures	65,500	0	65,500
Changes in Fund Balance	(63,250)	1,482	64,732
Fund Balance Beginning of Year	68,721	68,721	0
Fund Balance End of Year	\$5,471	\$70,203	\$64,732

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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$2,200	\$2,189	(\$11)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	400	187	213
Library Materials and Information			
Books and Pamphlets	1,000	78	922
Total Expenditures	<u>1,400</u>	<u>265</u>	<u>1,135</u>
Changes in Fund Balance	800	1,924	1,124
Fund Balance Beginning of Year	<u>53,740</u>	<u>53,740</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$54,540</u></u>	<u><u>\$55,664</u></u>	<u><u>\$1,124</u></u>

Toledo-Lucas County Public Library
Kent Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$3,200	\$2,825	(\$375)
<u>Expenditures:</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	400	317	83
Library Materials and Information			
Books and Pamphlets	2,024	928	1,096
Total Expenditures	<u>2,424</u>	<u>1,245</u>	<u>1,179</u>
Changes in Fund Balance	776	1,580	804
Fund Balance Beginning of Year	71,986	71,986	0
Prior Year Encumbrances Appropriated	<u>124</u>	<u>124</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$72,886</u></u>	<u><u>\$73,690</u></u>	<u><u>\$804</u></u>

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

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$3,000	\$3,092	\$92
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	400	195	205
Library Materials and Information			
Books and Pamphlets	200	0	200
Total Expenditures	600	195	405
Changes in Fund Balance	2,400	2,897	497
Fund Balance Beginning of Year	72,517	72,517	0
Fund Balance End of Year	<u>\$74,917</u>	<u>\$75,414</u>	<u>\$497</u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2008

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$2,000	\$1,157	(\$843)
Gifts and Donations	65,000	0	(65,000)
Total Revenues	67,000	1,157	(65,843)
<u>Expenditures</u>			
Capital Outlay			
Furniture, Fixtures, and Equipment	58,500	0	58,500
Changes in Fund Balance	8,500	1,157	(7,343)
Fund Balance Beginning Year	53,752	53,752	0
Fund Balance End of Year	\$62,252	\$54,909	(\$7,343)

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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$9,000	\$7,837	(\$1,163)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,266	1,132	134
Library Materials and Information			
Books and Pamphlets	5,584	5,584	0
Total Expenditures	6,850	6,716	134
Changes in Fund Balance	2,150	1,121	(1,029)
Fund Balance Beginning of Year	201,682	201,682	0
Fund Balance End of Year	<u>\$203,832</u>	<u>\$202,803</u>	<u>(\$1,029)</u>

Toledo-Lucas County Public Library
Hopkins Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$1,050	\$933	(\$117)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	200	122	78
Library Materials and Information			
Books and Pamphlets	350	0	350
Total Expenditures	550	122	428
Changes in Fund Balance	500	811	311
Fund Balance Beginning of Year	26,153	26,153	0
Fund Balance at End of Year	<u>\$26,653</u>	<u>\$26,964</u>	<u>\$311</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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$2,250	\$2,137	(\$113)
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	400	283	117
Library Materials and Information			
Books and Pamphlets	645	565	80
Total Expenditures	1,045	848	197
Changes in Fund Balance	1,205	1,289	84
Fund Balance Beginning of Year	56,171	56,171	0
Prior Year Encumbrances Appropriated	245	245	0
Fund Balance End of Year	<u>\$57,621</u>	<u>\$57,705</u>	<u>\$84</u>

Toledo-Lucas County Public Library
 Prescription 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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$590,030	\$599,000	\$8,970
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	30,000	4,342	25,658
Claims			
Claims	570,000	561,860	8,140
Total Expenses	600,000	566,202	33,798
Changes in Fund Balance	(9,970)	32,798	42,768
Fund Balance Beginning Year	585,978	585,978	0
Fund Balance End of Year	<u>\$576,008</u>	<u>\$618,776</u>	<u>\$42,768</u>

Toledo-Lucas County Public Library
 Health 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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$2,064,000	\$2,052,395	(\$11,605)
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	326,000	325,709	291
Claims			
Claims	1,274,000	1,352,209	(78,209)
Total Expenses	1,600,000	1,677,918	(77,918)
Changes in Fund Balance	464,000	374,477	(89,523)
Fund Balance Beginning Year	0	0	0
Fund Balance End of Year	<u>\$464,000</u>	<u>\$374,477</u>	<u>(\$89,523)</u>

Toledo-Lucas County Public Library
Dental 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, 2008

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$142,420	\$166,832	\$24,412
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	22,000	21,382	618
Claims			
Claims	153,000	140,294	12,706
Total Expenses	175,000	161,676	13,324
Changes in Fund Balance	(32,580)	5,156	37,736
Fund Balance Beginning of Year	77,986	77,986	0
Fund Balance End of Year	<u>\$45,406</u>	<u>\$83,142</u>	<u>\$37,736</u>

This Page Intentionally Left Blank

**STATISTICAL
SECTION**

This page intentionally left blank.

Toledo-Lucas County Public Library
Statistical Section

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

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

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

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

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

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

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

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

This schedule offers demographic and economic indicators to help the reader understand the environment within which the Library’s financial activities take place.

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

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

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

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$74,900,680	\$75,420,747	\$76,391,897	\$75,106,999
Restricted for				
Capital Projects	54,909	53,752	52,066	320,108
Other Purposes	339,822	287,724	276,091	347,347
Library Materials				
Expendable	162,582	157,892	150,887	144,934
Nonexpendable	129,590	129,590	129,590	129,590
Unrestricted	<u>19,567,712</u>	<u>18,088,298</u>	<u>17,093,067</u>	<u>14,618,826</u>
Total Governmental Activities Net Assets	<u>\$95,155,295</u>	<u>\$94,138,003</u>	<u>\$94,093,598</u>	<u>\$90,667,804</u>

<u>2004</u>	<u>2003</u>
\$73,045,106	\$69,497,680
121,064	3,807,946
542,026	585,814
142,384	148,204
129,590	129,590
<u>16,598,505</u>	<u>12,918,895</u>
<u>\$90,578,675</u>	<u>\$87,088,129</u>

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

	2008	2007	2006	2005
<u>Expenses</u>				
Governmental Activities				
Public Services				
General Public Services	\$25,326,064	\$24,501,462	\$23,462,115	\$22,648,900
Purchased and Contracted Services	6,981,379	6,527,428	5,908,558	6,627,638
Library Materials and Information	4,872,702	4,629,134	4,042,157	3,643,535
Intergovernmental	0	0	797,023	3,839,954
Interest and Fiscal Charges	3,030	4,385	35,237	62,768
Total Governmental Activities Expenses	<u>37,183,175</u>	<u>35,662,409</u>	<u>34,245,090</u>	<u>36,822,795</u>
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
General Public Services	910,169	957,701	814,533	871,678
Operating Grants, Contributions, and Interest	43,084	92,070	100,120	13,408
Capital Grants and Contributions	0	0	0	147,099
Total Governmental Activities Program Revenues	<u>953,253</u>	<u>1,049,771</u>	<u>914,653</u>	<u>1,032,185</u>
Net Expense	<u>(36,229,922)</u>	<u>(34,612,638)</u>	<u>(33,330,437)</u>	<u>(35,790,610)</u>
<u>General Revenues and Other Changes in Net Assets</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	15,800,391	12,683,803	13,508,739	11,880,772
Property Taxes Levied for Library Construction	0	0	711,866	3,463,189
Property Taxes Levied for Building and Repair	0	0	569,332	0
Grants and Entitlements not Restricted to Specific Programs	21,000,727	21,146,308	20,992,306	19,553,651
Interest	244,555	534,221	491,228	261,328
Gifts and Donations	49,802	72,436	115,890	104,250
Miscellaneous	151,739	220,275	366,870	616,549
Total Governmental Activities General Revenues	<u>37,247,214</u>	<u>34,657,043</u>	<u>36,756,231</u>	<u>35,879,739</u>
Changes in Net Assets	<u>\$1,017,292</u>	<u>\$44,405</u>	<u>\$3,425,794</u>	<u>\$89,129</u>

<u>2004</u>	<u>2003</u>
\$20,804,148	\$18,824,822
5,921,069	4,345,187
3,757,594	2,778,720
3,875,326	4,968,795
125,606	195,172
34,483,743	31,112,696
873,744	879,247
7,074	41,602
39,141	0
919,959	920,849
(33,563,784)	(30,191,847)
13,245,629	4,910,458
3,379,021	4,940,166
0	0
19,690,920	19,590,118
138,112	120,667
128,639	479,214
472,009	429,774
37,054,330	30,470,397
\$3,490,546	\$278,550

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund				
Reserved	\$1,712,077	\$1,557,482	\$1,688,550	\$1,458,637
Unreserved, Designated for Scholarships	172,167	174,779	171,144	170,663
Unreserved, Undesignated	<u>3,255,876</u>	<u>2,271,317</u>	<u>2,419,980</u>	<u>2,481,761</u>
Total General Fund	<u>5,140,120</u>	<u>4,003,578</u>	<u>4,279,674</u>	<u>4,111,061</u>
All Other Governmental Funds				
Reserved	1,601,356	175,594	935,499	490,226
Unreserved, Reported in				
Special Revenue Funds	323,389	280,664	274,895	261,875
Capital Projects Funds (Deficit)	4,043,212	4,628,794	3,021,658	1,099,770
Permanent Funds	<u>159,651</u>	<u>156,554</u>	<u>146,860</u>	<u>142,831</u>
Total All Other Governmental Funds	<u>6,127,608</u>	<u>5,241,606</u>	<u>4,378,912</u>	<u>1,994,702</u>
Total Governmental Funds	<u><u>\$11,267,728</u></u>	<u><u>\$9,245,184</u></u>	<u><u>\$8,658,586</u></u>	<u><u>\$6,105,763</u></u>

<u>2004</u>	<u>2003</u>
\$2,260,924	\$1,324,913
170,168	171,142
<u>2,568,810</u>	<u>2,825,294</u>
<u>4,999,902</u>	<u>4,321,349</u>
925,513	1,386,085
267,956	265,131
(544,740)	(870,547)
<u>140,831</u>	<u>145,184</u>
<u>789,560</u>	<u>925,853</u>
<u><u>\$5,789,462</u></u>	<u><u>\$5,247,202</u></u>

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

	2008	2007	2006	2005
<u>Revenues</u>				
Property Taxes	\$15,679,745	\$12,778,177	\$14,247,463	\$16,031,214
Intergovernmental	21,618,366	20,657,640	20,381,135	20,163,186
Patron Fines and Fees	823,228	810,473	813,154	800,083
Interest	262,319	577,410	498,034	285,555
Services Provided to Others	86,962	147,244	1,291	71,607
Gifts and Donations	59,802	112,436	190,890	104,250
Miscellaneous	148,207	220,320	369,000	616,557
Total Revenues	38,678,629	35,303,700	36,500,967	38,072,452
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	23,374,605	22,528,100	21,668,125	20,764,101
Purchased and Contracted Services	6,342,724	5,812,482	5,018,592	5,211,717
Library Materials and Information	4,872,702	4,629,134	4,042,157	3,643,535
Intergovernmental	0	0	797,023	3,839,954
Capital Outlay	2,047,826	2,556,893	2,390,338	4,281,979
Debt Service				
Principal Retirement	15,198	13,843	9,339	4,333
Interest and Fiscal Charges	3,030	4,385	35,237	62,768
Total Expenditures	36,656,085	35,544,837	33,960,811	37,808,387
Excess of Revenues Over (Under) Expenditures	2,022,544	(241,137)	2,540,156	264,065
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	0	827,735	0	0
Inception of Capital Lease	0	0	12,667	52,236
Transfers In	1,800,000	1,600,000	1,400,000	1,100,000
Transfers Out	(1,800,000)	(1,600,000)	(1,400,000)	(1,100,000)
Total Other Financing Sources (Uses)	0	827,735	12,667	52,236
Changes in Fund Balance	\$2,022,544	\$586,598	\$2,552,823	\$316,301
Debt Service as a Percentage of Noncapital Expenditures	0.05%	0.05%	0.14%	0.19%

<u>2004</u>	<u>2003</u>
\$15,840,911	\$9,896,685
20,347,980	19,509,005
811,313	816,356
131,986	131,741
62,413	62,847
128,639	479,214
<u>472,263</u>	<u>430,235</u>
<u>37,795,505</u>	<u>31,326,083</u>
19,488,990	18,234,664
5,192,351	4,739,686
3,718,453	2,778,720
3,875,326	4,968,795
4,852,519	1,408,682
0	0
<u>125,606</u>	<u>195,172</u>
<u>37,253,245</u>	<u>32,325,719</u>
<u>542,260</u>	<u>(999,636)</u>
0	0
0	0
5,797,000	1,300,000
<u>(5,797,000)</u>	<u>(1,300,000)</u>
<u>0</u>	<u>0</u>
<u>\$542,260</u>	<u>(\$999,636)</u>
0.38%	0.64%

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

Year	Real Property			Public Utility Personal Property	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial			
2008	\$6,583,148	\$2,065,431	\$24,710,226	\$211,387	\$240,213
2007	6,551,449	2,163,710	24,900,454	272,675	309,858
2006	5,853,133	1,872,878	22,074,317	273,048	310,282
2005	5,746,248	1,848,493	21,699,260	289,787	329,303
2004	5,640,311	1,798,564	21,253,929	295,117	335,360
2003	4,863,797	1,717,421	18,803,480	328,588	373,395
2002	4,783,523	1,689,618	18,494,689	313,618	356,384
2001	4,720,506	1,669,225	18,256,374	451,910	513,534
2000	3,746,207	1,452,831	14,854,394	453,060	514,841
1999	3,673,995	1,426,534	14,572,940	483,818	549,793

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. Personal property tax is assessed on all tangible personal property used in business in Ohio. 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. General business tangible personal property was assessed at 25 percent of actual value for machinery and equipment and 23 percent for inventory. The general business tangible personal property tax is being phased out. The percentage was 6.25 percent for 2008 and is zero for 2009.

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

Tangible Personal Property		Total		Weighted Average Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$256,402	\$4,102,432	\$9,116,368	\$29,052,871	\$2.00
469,770	3,758,160	9,666,578	28,968,472	1.50
678,744	3,619,968	8,679,539	26,004,567	1.64
680,480	3,093,091	8,727,709	25,121,654	1.84
843,181	3,666,004	8,580,473	25,255,293	2.14
846,481	3,527,004	7,777,948	22,703,879	1.50
868,142	3,472,568	7,721,547	22,323,641	1.50
934,788	3,739,152	7,828,320	22,509,060	1.51
986,679	3,946,716	6,586,886	19,315,951	1.79
934,788	3,739,152	5,584,347	18,861,885	1.79

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	2008	2007	2006	2005	2004
Toledo-Lucas County Public Library					
Voted Millage					
2003 Operating - 4 years					
Effective Millage Rates					
Residential/Agriculture	\$2.0000	\$0.7851	\$0.8685	\$0.8701	\$0.8716
Commercial/Industrial	2.0000	0.8990	0.9976	0.9891	0.9830
Tangible/Public Utility Personal	2.0000	1.0000	1.0000	1.0000	1.0000
1997 Operating - 10 years					
Effective Millage Rates					
Residential/Agriculture	0.0000	0.5637	0.6236	0.6248	0.6258
Commercial/Industrial	0.0000	0.8186	0.9085	0.9007	0.8951
Tangible/Public Utility Personal	0.0000	1.0000	1.0000	1.0000	1.0000
1995 Bond - 10 years	0.0000	0.0000	0.0000	0.2000	0.5000
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.0000	1.3488	1.4921	1.6949	1.9974
Commercial/Industrial	2.0000	1.7176	1.9061	2.0898	2.3781
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.2000	2.5000
Lucas County					
General Fund	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Board of Mental Retardation	5.0000	5.0000	5.0000	5.0000	5.0000
Children Services Board	2.4000	2.4000	2.4000	2.4000	2.4000
Community Mental Health	1.5000	1.5000	1.5000	1.5000	1.5000
Emergency Medical Service	0.0000	0.0000	0.0000	0.0000	0.0000
Senior Services	0.4500	0.4500	0.4500	0.4500	0.4500
911 Emergency Telephone System	0.7000	0.7000	0.7000	0.7000	0.7000
Zoo	1.5500	1.5500	0.7000	1.6500	1.6500
Total Lucas County	\$13.6000	\$13.6000	\$12.7500	\$13.7000	\$13.7000
School Districts					
Anthony Wayne	\$66.8000	\$67.7000	\$68.2000	\$68.2000	\$64.9000
Evergreen	47.1500	47.1500	47.1500	47.8800	47.8800
Maumee	76.2500	76.1000	75.7500	72.4500	71.7400
Oregon	59.5000	59.5000	59.5000	59.5000	55.1000
Otsego	48.8500	49.1000	49.3000	49.6000	43.5000
Ottawa Hills	126.1500	120.8500	120.3500	120.3500	114.6500
Springfield	70.8500	70.8500	67.3500	67.3500	67.9000
Swanton	67.4300	37.7800	37.7800	37.7800	68.1100
Sylvania	74.9000	74.9000	74.9000	74.9000	70.0000
Toledo	66.9000	67.1000	67.3500	67.3500	67.6000
Washington	76.2500	69.8000	69.8000	69.8000	65.9000
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>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.7180	0.7189	0.7169	0.8917	0.8939
0.9106	0.9040	0.9032	1.0000	1.0000
1.0000	1.0000	1.0000	1.0000	1.0000
0.7000	0.7000	0.7000	0.8500	0.8500
1.4180	1.4189	1.4169	1.7417	1.7439
1.6106	1.6040	1.6032	1.8500	1.8500
1.7000	1.7000	1.7000	1.8500	1.8500
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	4.5000	4.5000	4.5000
2.6500	2.6500	3.5000	3.5000	3.5000
1.5000	1.5000	1.5000	1.5000	1.5000
0.0000	0.0000	0.0000	0.0000	0.0000
0.4500	0.4500	0.4500	0.2500	0.2500
0.7000	0.7000	0.7000	0.7000	0.7000
1.6500	1.6500	1.6500	1.6500	1.6500
<u>\$13.9500</u>	<u>\$13.9500</u>	<u>\$14.3000</u>	<u>\$14.1000</u>	<u>\$14.1000</u>
\$63.7000	\$63.7000	\$63.7000	\$63.7000	\$64.5000
47.8800	50.4300	47.2300	42.5300	39.7000
62.3000	62.3000	62.3000	62.3000	62.3000
49.2000	49.2000	49.2000	49.2000	49.2000
47.4000	56.9000	56.9000	56.9000	49.1100
114.3500	114.5000	113.1000	113.1000	107.0500
68.1000	68.1000	64.1000	64.1000	64.2000
68.1100	68.1100	68.7400	68.7400	62.1000
70.1000	65.2000	65.2000	65.2000	66.3000
67.9900	63.0000	63.0000	63.0000	57.8000
65.9000	65.9000	65.9000	65.9000	61.7000
\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
2.2000	2.2000	2.2000	2.2000	2.2000

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

Collection Year	2008	2007	2006	2005	2004
Townships					
Harding	\$4.8000	\$4.8000	\$4.3000	\$4.3000	\$4.3000
Jerusalem	9.7500	9.7500	9.7500	9.7500	9.7500
Monclova	5.2000	5.2000	5.2000	5.2000	5.2000
Providence	6.9500	6.9500	6.9500	6.9500	6.9500
Richfield	8.0000	8.6400	8.6400	8.6400	8.6400
Spencer	6.0000	6.0000	6.0000	6.0000	6.0000
Springfield	8.1000	8.1000	8.1000	8.1000	8.1000
Swanton	4.9000	4.9000	4.9000	4.9000	6.1000
Sylvania	20.6200	20.2200	17.7200	17.7200	17.7200
Washington	24.2500	24.2500	22.9500	22.9500	22.9500
Waterville	10.5000	10.5000	10.5000	10.5000	9.6000
Municipalities					
Village of Berkey	\$4.5000	\$3.0000	\$3.0000	\$1.0000	\$3.0000
Village of Harbor View	7.0000	7.0000	7.0000	7.0000	7.0000
Village of Holland	0.8000	0.8000	0.8000	0.8000	0.8000
City of Maumee	3.7000	3.7000	3.7000	3.7000	3.7000
City of Oregon	3.5000	3.5000	3.5000	3.5000	3.5000
Village of Ottawa Hills	4.1000	4.1000	4.1000	4.1000	4.1000
Village of Swanton	4.5000	4.5000	4.5000	4.5000	4.5000
City of Sylvania	3.6000	4.1000	5.1000	5.1000	5.1000
City of Toledo	4.4000	4.4000	4.4000	4.4000	4.4000
Village of Waterville	3.5000	3.5000	3.5000	3.5000	3.5000
Village of Whitehouse	3.5000	3.5000	3.5000	3.5000	3.5000
Metroparks					
Metroparks	\$1.7000	\$1.7000	\$1.7000	\$1.7000	\$1.4000
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 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.

2003	2002	2001	2000	1999
\$4.3000	\$4.3000	\$4.3000	\$4.3000	\$3.3000
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
5.8000	5.8000	7.2000	7.2000	7.2000
6.0000	6.0000	6.0000	6.0000	6.0000
8.1000	8.1000	8.1000	8.1000	8.1000
6.1000	6.1000	6.1000	6.1000	6.1000
17.7200	17.7200	16.2200	16.2200	15.9000
18.2000	18.2000	18.2000	18.2000	18.2000
9.6000	10.8000	10.8000	10.8000	9.3000
\$3.0000	\$3.0000	\$3.0000	\$3.0000	\$3.0000
7.0000	7.0000	7.0000	7.0000	7.0000
0.8000	0.8000	0.8000	0.8000	0.8000
3.7000	3.7000	3.7000	3.7000	3.8500
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	3.0000
5.1000	5.1000	5.1000	5.1000	5.1000
4.4000	4.4000	4.4000	4.4000	4.4000
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
\$1.4000	\$1.4000	\$1.4000	\$1.4000	\$1.0000
0.4000	0.4000	0.4000	0.4000	0.4000
2.5000	2.5000	2.5000	2.5000	2.5000

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

<u>Collection Year</u>	<u>Total Tax Levy (1)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2008	\$17,889,863	\$16,219,395	90.66%	\$927,326	\$17,146,721
2007	12,406,816	12,126,534	97.74	618,988	12,745,522
2006	12,673,888	12,003,473	94.71	570,292	12,573,765
2005	14,098,800	13,357,091	94.74	525,966	13,883,057
2004	16,134,850	15,421,170	95.58	528,130	15,949,300
2003	10,179,452	9,635,485	94.66	365,827	10,001,312
2002	10,055,856	9,514,805	94.62	346,973	9,861,778
2001	10,051,354	9,620,151	95.71	182,248	9,802,399
2000	10,104,136	9,639,614	95.40	282,648	9,922,262
1999	9,763,522	9,499,692	97.30	314,001	9,813,693

Source: Lucas County Auditor

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

(2) Amounts listed include penalties and interest.

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

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes (2)</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
95.85%	\$1,220,327	6.82%
102.73	1,099,681	8.86
99.21	1,194,055	9.42
98.47	799,601	5.67
98.85	1,338,834	8.30
98.25	555,095	5.45
98.07	601,156	5.98
97.52	663,629	6.60
98.20	624,775	6.18
100.51	649,621	6.65

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

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2008	\$497,745	\$492,503	98.95%	\$78,053	\$570,556
2007	1,190,670	909,419	76.38	278,393	1,187,812
2006	1,466,385	1,321,213	90.10	138,622	1,459,835
2005	2,108,047	1,868,467	88.63	219,755	2,088,222
2004	2,214,548	2,061,450	93.09	135,382	2,196,832
2003	1,568,542	1,368,954	87.28	179,981	1,548,935
2002	1,596,235	1,442,911	90.39	139,277	1,582,188
2001	1,707,564	1,622,000	94.99	106,489	1,728,489
2000	1,681,842	1,666,706	99.10	61,783	1,728,489
1999	1,608,156	1,585,076	98.56	167,191	1,752,267

Source: Lucas County Auditor

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

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
114.63%	\$449,571	90.32%
99.76	411,514	34.56
99.55	607,194	41.41
99.06	622,444	29.53
99.20	572,870	25.87
98.75	321,033	20.47
99.12	276,570	17.33
101.23	249,750	14.63
102.77	245,824	14.62
108.96	209,275	13.01

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

2008		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Sunoco	\$20,112,750	0.22%
Ohio Bell	16,199,230	0.18
BP America	14,485,420	0.16
General Motors	9,079,190	0.10
Buckeye Telesystem, Inc.	7,837,940	0.09
Block Communications, Inc.	5,851,730	0.07
Johns Manville	4,416,430	0.05
B P Husky Refining LLC	3,820,700	0.04
MCI Metro Access Transmission	3,150,480	0.03
Chrysler LLC	3,058,780	0.03
Total	\$88,012,650	0.97%
Total All Taxpayers's Assessed Valuation	\$9,116,368,000	

1999		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
General Motors	\$46,199,200	0.83%
Daimler Chrysler	44,594,500	0.80
Sunoco	42,793,700	0.77
BP America	42,404,320	0.76
The Anderson's	28,181,790	0.51
Schuller International	23,926,270	0.43
General Mills	22,481,990	0.40
Meijer, Inc.	20,724,180	0.37
Seaway Foodtown	19,636,110	0.35
Mercantile Stores	19,122,360	0.33
Total	\$310,064,420	5.55%
Total All Taxpayers's Assessed Valuation	\$5,584,347,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Debt Ratios
Last Six Years

Year	Revenue Anticipation Notes	Estimated Actual Value of All Taxable Property	Percentage of Estimated Actual Value of Taxable Property	Per Capita (1)	Percentage of Personal Income (1)
2008	\$0	\$29,052,871,000	0.00%	\$0.00	0.00%
2007	0	28,968,472,000	0.00	0.00	0.00
2006	0	26,004,567,000	0.00	0.00	0.00
2005	1,640,000	25,121,654,000	0.01	3.60	0.02
2004	2,698,000	25,255,293,000	0.01	5.93	0.03
2003	3,417,000	22,703,879,000	0.02	7.51	0.04

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

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

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

Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)	
				County	Ohio
2008	455,054	\$9,336,797,972	\$20,518	10.10%	7.60%
2007	455,054	9,336,797,972	20,518	6.50	5.80
2006	455,054	9,336,797,972	20,518	5.90	5.40
2005	455,054	9,336,797,972	20,518	6.40	5.90
2004	455,054	9,336,797,972	20,518	6.60	5.90
2003	455,054	9,336,797,972	20,518	7.20	6.00
2002	455,054	9,336,797,972	20,518	5.80	5.00
2001	455,054	9,336,797,972	20,518	5.10	4.50
2000	455,054	9,336,797,972	20,518	4.90	4.10
1999	462,361	6,370,409,858	13,778	5.20	4.20

Source: (1) U.S. Census

(a) Years 2000 through 2008 - 2000 Federal Census

(b) Year 1999 - 1990 Federal Census

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

(3) Ohio Bureau of Employment Services

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

2008		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
University of Toledo	\$8,700	4.38%
Mercy Health Partners	6,777	3.41
Toledo Public School District	4,489	2.26
Lucas County	3,912	1.97
City of Toledo	2,855	1.44
United Parcel Service	2,001	1.01
The Anderson's	1,818	0.92
HCR Manor Care Headquarters	1,781	0.90
Lott Industries	1,723	0.87
Meijer, Inc.	1,640	0.82
Total	35,696	17.98%
Total County Employment	198,500	

1999		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Mercy Health Partners	7,842	3.53%
Bowling Green State University	6,085	2.74
Toledo Public School District	5,404	2.45
Daimler Chrysler	5,400	2.43
University of Toledo	5,248	2.37
Seaway Foodtown	4,998	2.25
General Motors	4,400	1.98
Lucas County	4,378	1.97
Sauder Woodworking Headquarters	3,600	1.62
Medical University of Ohio	3,196	1.43
Total	50,551	22.78%
Total County Employment	221,900	

Source: Lucas County Auditor

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

Branch Location	2008	2007	2006	2005	2004
Birmingham					
Number of Employees	6	7	7	9	9
Number of Volumes Owned	41,550	31,342	29,609	31,659	28,433
Number of Library Materials Circulated	74,754	71,870	70,712	73,972	81,271
Number of Registered Borrowers	3,451	3,198	2,885	2,572	2,759
Heatherdowns					
Number of Employees	18	17	19	22	21
Number of Volumes Owned	163,632	145,652	138,784	146,460	147,515
Number of Library Materials Circulated	512,556	486,154	499,092	482,938	507,205
Number of Registered Borrowers	21,228	19,789	18,254	16,262	18,035
Holland					
Number of Employees	20	18	19	21	17
Number of Volumes Owned	149,826	130,954	123,629	130,418	123,648
Number of Library Materials Circulated	502,874	470,192	494,456	486,454	491,599
Number of Registered Borrowers	26,208	23,622	20,957	17,590	18,334
Kent					
Number of Employees	11	9	9	11	9
Number of Volumes Owned	76,201	63,193	64,015	69,950	67,647
Number of Library Materials Circulated	107,119	93,208	97,292	97,079	94,003
Number of Registered Borrowers	8,700	8,180	7,587	6,841	7,593
Lagrange					
Number of Employees	9	7	6	6	5
Number of Volumes Owned	50,125	39,276	38,148	41,312	38,690
Number of Library Materials Circulated	111,918	98,914	104,999	88,281	62,670
Number of Registered Borrowers	6,811	5,976	5,044	3,940	3,625
Locke					
Number of Employees	7	8	8	8	9
Number of Volumes Owned	63,519	49,245	48,560	67,249	63,450
Number of Library Materials Circulated	113,801	100,321	98,120	106,461	113,952
Number of Registered Borrowers	11,244	10,154	9,166	8,204	9,391
Main					
Number of Employees	231	158	159	94	114
Number of Volumes Owned	860,541	729,876	732,900	787,064	707,197
Number of Library Materials Circulated	1,011,595	978,065	1,018,691	1,099,708	1,188,647
Number of Registered Borrowers	69,130	63,895	58,401	51,695	56,071
Maumee					
Number of Employees	17	16	16	23	14
Number of Volumes Owned	132,812	109,103	114,254	116,026	110,057
Number of Library Materials Circulated	373,344	353,557	351,982	359,473	384,156
Number of Registered Borrowers	14,267	13,162	12,083	10,592	11,055
Mott					
Number of Employees	7	8	8	8	8
Number of Volumes Owned	69,699	55,603	60,035	64,206	61,458
Number of Library Materials Circulated	107,393	94,576	100,820	89,373	90,043
Number of Registered Borrowers	9,917	9,226	8,540	7,683	8,091
Oregon					
Number of Employees	16	16	16	17	20
Number of Volumes Owned	118,760	97,686	101,909	123,477	116,859
Number of Library Materials Circulated	419,232	411,484	409,632	386,892	399,303
Number of Registered Borrowers	26,199	24,101	21,636	18,621	20,517
Outreach Services					
Number of Employees	15	13	13	11	11
Number of Volumes Owned	117,073	96,659	81,029	118,576	111,747
Number of Library Materials Circulated	351,472	319,378	310,878	232,601	215,690
Number of Registered Borrowers	4,341	3,834	3,302	3,123	2,964
Point Place					
Number of Employees	13	12	12	14	12
Number of Volumes Owned	97,303	79,685	80,098	86,246	81,764
Number of Library Materials Circulated	206,549	204,434	208,551	207,858	213,368
Number of Registered Borrowers	12,088	11,210	10,420	9,375	10,397

2003	2002	2001	2000	1999
4	5	7	6	4
24,405	25,850	25,515	24,679	25,287
39,088	60,702	56,030	52,426	47,207
2,468	2,760	2,657	2,526	2,418
21	18	18	23	21
135,529	144,242	140,128	133,836	133,110
493,415	532,553	580,854	596,010	500,491
17,855	19,183	18,998	18,441	17,782
17	17	18	19	19
112,872	114,116	110,715	108,210	105,963
468,953	464,388	417,296	443,963	397,747
17,535	17,947	16,888	16,413	15,675
9	12	12	10	13
61,749	68,007	66,014	61,147	57,934
85,119	87,802	80,486	74,383	79,170
7,353	8,320	7,990	7,551	7,075
5	4	4	5	5
34,845	37,402	36,449	34,350	34,990
56,899	57,042	63,540	60,432	67,409
3,563	3,893	3,802	3,627	3,502
6	8	9	10	10
57,390	63,186	60,202	57,023	54,881
105,272	104,250	109,943	122,984	112,624
9,088	9,933	9,655	9,358	9,083
76	98	102	92	95
753,577	759,721	580,117	708,185	694,384
1,112,581	1,187,941	1,168,988	957,120	1,005,052
55,215	58,962	54,556	51,146	50,751
19	19	19	19	18
101,564	101,685	97,021	89,372	93,174
344,186	353,912	235,349	72,643	280,630
10,601	11,071	10,184	9,891	10,803
7	6	7	6	6
57,010	61,442	60,311	58,122	54,747
80,256	73,419	77,623	76,108	67,605
7,674	8,323	7,991	7,653	6,919
16	18	20	20	18
107,062	113,565	107,316	102,409	99,593
400,658	410,238	419,909	398,794	383,487
20,002	21,280	20,950	20,330	19,857
11	11	14	13	14
98,886	93,933	86,632	84,444	84,724
218,465	226,502	219,266	228,020	233,840
2,808	2,482	2,466	2,327	2,249
14	12	12	14	14
75,670	79,808	75,104	71,284	66,080
218,395	236,721	240,690	232,066	224,244
10,408	11,261	11,165	10,982	10,683

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

Branch Location	2008	2007	2006	2005	2004
Reynolds Corners					
Number of Employees	0	15	15	15	15
Number of Volumes Owned	130,844	107,200	105,587	119,662	113,970
Number of Library Materials Circulated	210,891	282,055	305,684	328,950	335,878
Number of Registered Borrowers	20,905	19,869	18,402	16,531	18,452
Sanger					
Number of Employees	20	18	18	18	20
Number of Volumes Owned	153,509	125,757	128,015	149,705	142,879
Number of Library Materials Circulated	475,598	428,930	455,476	458,698	485,195
Number of Registered Borrowers	25,211	23,722	21,923	19,677	21,366
South					
Number of Employees	8	5	6	6	5
Number of Volumes Owned	50,750	37,819	37,360	39,714	36,966
Number of Library Materials Circulated	94,838	85,435	88,743	82,779	70,931
Number of Registered Borrowers	7,341	6,718	6,117	5,285	5,447
Sylvania					
Number of Employees	24	23	23	24	24
Number of Volumes Owned	161,473	141,827	142,743	161,385	154,406
Number of Library Materials Circulated	597,121	587,210	599,472	604,126	628,989
Number of Registered Borrowers	26,721	24,711	22,559	19,761	21,383
Toledo Heights					
Number of Employees	8	8	8	7	7
Number of Volumes Owned	55,881	48,544	50,207	56,659	54,259
Number of Library Materials Circulated	124,575	114,154	122,283	126,207	124,366
Number of Registered Borrowers	8,267	7,693	7,134	6,417	7,297
Washington					
Number of Employees	18	17	17	17	17
Number of Volumes Owned	127,199	110,671	119,307	136,297	130,373
Number of Library Materials Circulated	418,665	406,434	423,462	422,131	445,951
Number of Registered Borrowers	20,863	19,339	17,717	15,675	16,574
Waterville					
Number of Employees	14	14	13	13	10
Number of Volumes Owned	109,318	88,259	86,723	87,065	82,606
Number of Library Materials Circulated	332,602	316,693	314,012	262,125	163,204
Number of Registered Borrowers	11,457	10,440	9,351	7,964	8,039
West Toledo					
Number of Employees	15	14	14	16	18
Number of Volumes Owned	113,329	93,538	95,700	115,982	110,423
Number of Library Materials Circulated	282,427	284,509	299,037	313,645	329,448
Number of Registered Borrowers	21,677	20,187	18,463	16,152	17,991
Total Number of Employees	477	403	406	360	365
Total Number of Volumes Owned	2,843,344	2,381,889	2,378,612	2,649,112	2,484,347
Total Number of Library Materials Circulated	6,429,324	6,187,573	6,373,394	6,309,751	6,425,869
Total Number of Register Borrowers	356,026	329,026	299,941	263,960	285,381

2003	2002	2001	2000	1999
16	18	15	15	18
105,193	115,949	112,973	110,473	108,269
358,344	376,220	398,063	372,026	360,495
18,180	19,805	19,504	19,009	18,662
18	18	20	22	18
131,951	141,974	136,326	129,778	126,574
464,427	493,412	544,858	518,169	451,017
20,967	22,637	22,396	21,330	20,236
5	4	5	7	6
32,115	37,032	36,161	33,887	35,765
64,596	57,842	61,195	57,590	54,359
5,081	5,776	5,348	5,403	5,142
21	23	23	24	23
142,141	148,364	143,471	138,667	137,266
635,165	650,303	661,357	618,092	596,593
21,293	22,326	22,017	21,388	21,106
7	7	9	9	9
48,772	53,341	51,738	50,397	49,170
119,359	126,645	132,866	127,845	117,307
7,166	7,709	7,558	7,305	7,051
17	17	16	17	17
119,041	124,939	121,986	118,677	116,929
450,615	477,877	463,857	487,099	468,102
16,577	17,306	16,809	16,553	16,209
10	10	12	15	15
75,564	80,112	78,344	77,086	78,950
256,523	278,346	288,853	269,185	254,190
8,195	8,585	8,378	8,203	8,083
18	17	18	20	21
101,300	104,500	101,370	96,392	95,328
327,873	346,915	280,405	340,490	343,840
17,756	19,115	18,600	18,452	18,351
317	342	360	366	364
2,376,636	2,469,168	2,227,893	2,288,418	2,253,118
6,300,189	6,603,030	6,501,428	6,105,445	6,045,409
279,785	298,674	287,912	277,888	271,637

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

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2008	20	2	9
2007	20	2	7
2006	20	2	7
2005	20	2	5
2004	20	2	4
2003	20	2	4
2002	20	2	4
2001	20	2	4
2000	20	2	4
1999	20	2	4



Mary Taylor, CPA
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
AUGUST 20, 2009**