

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

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2009



Mary Taylor, CPA
Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

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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 43604-6614

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 Toledo-Lucas County Public Library, Lucas County, (the Library) as of and for the year ended December 31, 2009, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 7, 2010. 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 the purpose of expressing our opinion on the financial statements, but not for the purpose of opining 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 *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the Library's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 management, the audit committee, Board of Trustees, and others within the Library. 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 7, 2010

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2009

**INTRODUCTORY
SECTION**

TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2009

Issued By:

Finance Office

Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2009
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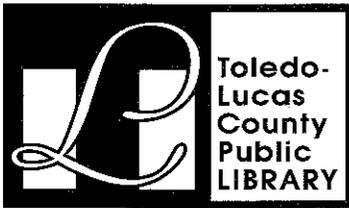
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www.library.toledo.oh.us

June 7, 2010

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 sixteenth 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, 2009, 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, 2009. 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 and moved into a new library building in 1890 at the corner of Madison and Ontario streets. In 1900, the open shelf system was adopted and four years later catalog cards replaced a printed catalog of the library's holdings.

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

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

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

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

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

In 1995, the Library system adopted an enhanced computer-based technology to cope more successfully with the demands of the Information Age and to prepare for the forthcoming 21st century. The Library has applied computerization to its circulation system and its online public access catalog. It has also developed effective computerized links in statewide, national, and international networks with the objective of improving customer access to information. Public on-site access to the Internet was offered in 1996 and 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 2.7 million volumes, the Toledo-Lucas County Public Library has the fourth largest public library collection in the State. Its annual circulation of over 6.9 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, 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 2010 celebrates the 126th 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 2009, staff members responded to 547,872 reference questions from patrons that reached the Library in person, via phone, fax, or mail. The Library offers computerized database services, which provide access to hundreds of topics in all fields of knowledge. In addition, the Library's online catalog and other information resources are available via electronic access.

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

Mission

The stated mission of the Library is as follows:

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. An overdependence on auto and light truck manufacturing, assembly and parts production was very hard for Toledo and Lucas County in 2009. The poor vehicle market was made more serious by the bankruptcies of General Motors and Chrysler. These two, added to bankruptcies of two corporations headquartered in Toledo (Dana Corporation and Owens Corning), has left Toledo with a high unemployment rate and the unattractive status of being the eighth poorest city in the country. The area is making concerted strides into alternative energy sources, like wind and solar. While these "green" jobs look promising, employment at this time is very low and is not enough to provide for the thousands of unemployed vehicle assembly and aftermarket workers. The area needs to identify new growth industries that will pay reasonable wages and provide benefits. Lucas County has a 12 percent unemployment rate, whereas the U. S. average is 10 percent.

Toledo rates high on the culture scale. Toledo is home to the world-class Toledo Museum of Art, nationally acclaimed Toledo 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, reopened as The Imagination Center in 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 441,900 (per the 2008 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 next official census.

LONG-TERM FINANCIAL PLANNING

The cash fund balance in the General Fund (8 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

Toledo-Lucas County Public Library faced economic difficulties in 2009. With reduced State funds and less money from the local property tax collection anticipated in 2010, the Library made serious cuts in hours, staff, and services beginning October 5, 2009. Public hours were cut by 27 percent, staff was reduced by retirements, layoffs, and reduction of full-time staff to part-time. Services were affected accordingly as is evidenced by the decrease in patron visits (perhaps less convenient hours) and program attendance (reduced offerings). However, the circulation and reference figures increased due, in part, to people using public libraries more when economic times are harsh.

System-wide circulation has increased, with the 2009 total of all items borrowed reaching almost seven million items. The total number of visitors to all Library locations reached nearly 3.6 million in 2009; the number of program attendees was over 117,579. Several times in the past few years, the Library has ranked in the Hennen American Public Library Rating Index: #7 ranking in 2000, #8 ranking in 2002 and 2006, and #14 in 2009. In 2009, the Library was rated a Four Star Library by Library Journal.

The following are selected highlights of the Library's accomplishments in 2009:

Circulation - 6,991,660

Reference - 547,872

Registered borrowers - 319,280

Collection total - 2,704,506 books

AUTHORS! AUTHORS! - This popular series continued for a sixteenth year. However, because of reduced library funding, the series was reduced from six per year to five (three in the spring and two in the fall series). Authors featured in 2009 were: Isabel Allende, Douglas Brinkley, Christopher Buckley, Neil Gaiman, and Clarence Page. 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 2009, 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 thirteen local sponsors. Another season of brown bag concerts pleased thousands of downtown noon timers thanks to ten 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

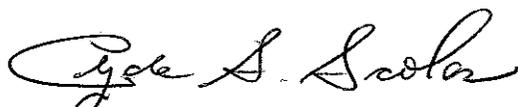
The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended December 31, 2008. This was the fifteenth 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 2009.

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

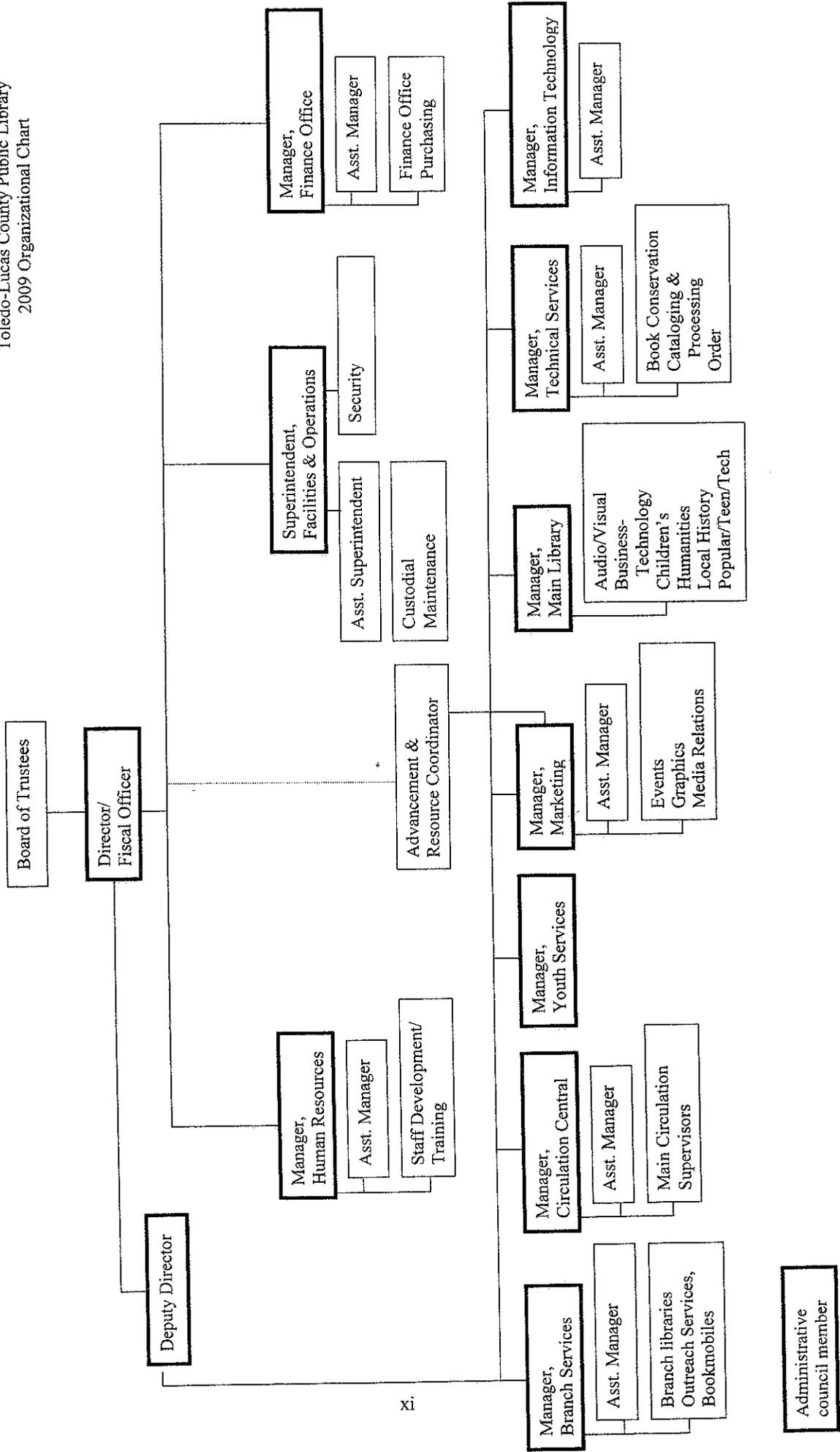
Board of Trustees

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

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
2009 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, 2008

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



President

Executive Director

FINANCIAL

SECTION



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, 2009, 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 Toledo-Lucas County Public Library, Lucas County, Ohio, as of December 31, 2009, 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 7, 2010, 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.

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 cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

June 7, 2010

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2009

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, 2009. The intent of this discussion and analysis is to look at the Library's financial performance as a whole.

HIGHLIGHTS

Highlights for 2009 are as follows:

The Library completed construction of a new meeting room at the Toledo Heights Branch. Upgrades were completed to the Heatherdowns Branch and to the Pop Teen Department at the Main Library.

Work is continuing on a complete renovation of the Reynolds Corners Branch, and on other various upgrade projects throughout the system. Work has also started on a project to automate the parking garage at Main Library.

The Library received a LSTA mini-grant which allowed us to tape interviews of twenty senior African Americans in the Greater Toledo Area. The taped interviews were converted to DVD, audio, and print formats.

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 2009. 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, 2009
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 2009 and 2008.

Table 1
Net Assets

	Governmental Activities		
	2009	2008	Change
<u>Assets</u>			
Current and Other Assets	\$35,889,284	\$39,688,823	(\$3,799,539)
Capital Assets, Net	75,633,507	74,922,870	710,637
Total Assets	111,522,791	114,611,693	(3,088,902)

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2009

Unaudited

Table 1
Net Assets
(continued)

	Governmental Activities		
	2009	2008	Change
<u>Liabilities</u>			
Current and Other Liabilities	\$15,952,821	\$17,332,216	\$1,379,395
Long-Term Liabilities	2,054,395	2,124,182	69,787
Total Liabilities	<u>18,007,216</u>	<u>19,456,398</u>	<u>1,449,182</u>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	75,568,109	74,900,680	667,429
Restricted	625,573	686,903	(61,330)
Unrestricted	17,321,893	19,567,712	(2,245,819)
Total Net Assets	<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>(\$1,639,720)</u>

Although the change in the Library's total assets was less than three percent, there were a few items which merit discussion. The decrease in current and other assets was due to a reduction in funding from the State, through the Public Library Fund, and a reduction in the receivable for property taxes due to the State's elimination of tangible personal property taxes. The combination of these factors is also reflected in the decrease in current and other liabilities for the deferred portion of these receivables as well as for the decrease in unrestricted net assets.

Table 2 reflects the change in net assets for 2009 and 2008.

Table 2
Change in Net Assets

	Governmental Activities		
	2009	2008	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$950,980	\$910,169	\$40,811
Operating Grants, Contributions, and Interest	17,426	43,084	(25,658)
Total Program Revenues	<u>968,406</u>	<u>953,253</u>	<u>15,153</u>

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2009

Unaudited

Table 2
Change in Net Assets

	Governmental Activities		
	2009	2008	Change
<u>Revenues (continued)</u>			
General Revenues			
Property Taxes Levied for General Purposes	\$15,444,762	\$15,800,391	(\$355,629)
Grants and Entitlements	16,838,400	21,000,727	(4,162,327)
Interest	61,653	244,555	(182,902)
Gifts and Donations	30,327	49,802	(19,475)
Miscellaneous	237,699	151,739	85,960
Total General Revenues	<u>32,612,841</u>	<u>37,247,214</u>	<u>(4,634,373)</u>
Total Revenues	<u>33,581,247</u>	<u>38,200,467</u>	<u>(4,619,220)</u>
<u>Expenses</u>			
Public Services			
General Public Services	25,288,280	25,326,064	37,784
Purchased and Contracted Services	6,418,638	6,981,379	562,741
Library Materials and Information	3,510,837	4,872,702	1,361,865
Interest and Fiscal Charges	3,212	3,030	(182)
Total Expenses	<u>35,220,967</u>	<u>37,183,175</u>	<u>1,962,208</u>
Increase (Decrease) in Net Assets	(1,639,720)	1,017,292	(2,657,012)
Net Assets Beginning of Year	<u>95,155,295</u>	<u>94,138,003</u>	<u>1,017,292</u>
Net Assets End of Year	<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>(\$1,639,720)</u>

Overall, program revenues did not change significantly from the prior year and generally program revenues are not a significant revenue source. General revenues, which provide over 97 percent of the Library's total revenues, reflect a decrease of over 12 percent. This is primarily due to the decrease in State funding. While not a large source of revenue, interest revenue also decreased substantially due to the depressed economic conditions.

Although not a significant decrease (slightly over 5 percent), expenses decreased due to less money being spent on library materials (books, magazines, CDs, and DVDs).

While there was an overall decrease in net assets of \$1.6 million, this was a decrease of less than 2 percent and not considered significant overall.

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, 2009

Unaudited

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2009	2008	2009	2008
Public Services				
General Public Services	\$25,288,280	\$25,326,064	\$24,337,121	\$24,414,413
Purchased and Contracted Services	6,418,638	6,981,379	6,418,638	6,981,379
Library Materials and Information	3,510,837	4,872,702	3,493,590	4,831,100
Interest and Fiscal Charges	3,212	3,030	3,212	3,030
Total Expenses	<u>\$35,220,967</u>	<u>\$37,183,175</u>	<u>\$34,252,561</u>	<u>\$36,229,922</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). The total cost and net cost of services were similar for both 2009 and 2008.

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 \$1,685,746 (33 percent). Although both revenues and expenditures decreased from the prior year, 9 percent and 6 percent, respectively, in 2008, the Library transferred \$1.8 million to the Building and Repair Fund to support construction activities. A similar transfer was not made in 2009, thereby providing for the increase in fund balance. The 50 percent decrease in fund balance in the Building and Repair Fund is the result of two factors; expenditures on construction/improvement projects in 2009 and no transfer from the General Fund.

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 overall. However, there was a sizable decrease in the estimate for intergovernmental revenues from the original to final budget as modifications were made by the State to public library fund resources. For expenditures, again the overall changes from the original budget to the final budget as well as from the final budget to actual expenditures were not significant; however, spending reductions were made in all programs.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2009

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The Library's investment in capital assets as of December 31, 2009, was \$75,633,507 (net of accumulated depreciation). The overall change in net capital assets from the prior year was not significant, less than 1 percent. Major additions included construction of a new meeting room at the Toledo Heights Branch, and major upgrades to the Heatherdowns Branch and to the Pop Teen Department, which is located at the Main Library. Disposals were not significant. For additional information regarding the Library's capital assets, refer to Note 9 to the basic financial statements.

Debt - At December 31, 2009, 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 16 and 17 to the basic financial statements.

CURRENT ISSUES

In 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. However, this percentage has been temporarily reduced to 1.97 percent due to a crisis in the State Budget. This funding reduction required the Library to reduce its hours of operation and the size of its staff. On a more positive note, the Library has submitted an application to the Obama Administration's BTOP Program, which provides federal funds to construct public computer centers. The amount of money available for this purpose is limited and the competition for the funds is intense. We hope to be one of the lucky recipients.

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, 2009

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$11,241,701
Cash and Cash Equivalents with Escrow Agent	68,252
Accounts Receivable	5,252
Accrued Interest Receivable	5,651
Due from Other Governments	8,796,971
Prepaid Items	388,973
Materials and Supplies Inventory	62,289
Property Taxes Receivable	15,320,195
Nondepreciable Capital Assets	9,433,722
Depreciable Capital Assets, Net	66,199,785
Total Assets	111,522,791
<u>Liabilities</u>	
Accrued Wages Payable	218,153
Accounts Payable	405,843
Contracts Payable	155,781
Matured Compensated Absences Payable	355,825
Due to Other Governments	388,662
Claims Payable	484,832
Retainage Payable	78,734
Deferred Revenue	13,864,991
Long-Term Liabilities	
Due Within One Year	1,048,137
Due in More Than One Year	1,006,258
Total Liabilities	18,007,216
<u>Net Assets</u>	
Invested in Capital Assets, Net of Related Debt	75,568,109
Restricted for	
Capital Projects	2,021
Other Purposes	326,705
Library Materials	
Expendable	167,257
Nonexpendable	129,590
Unrestricted	17,321,893
Total Net Assets	\$93,515,575

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Activities
For the Year Ended December 31, 2009

	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	\$25,288,280	\$950,980	\$179
Purchased and Contracted Services	6,418,638	0	0
Library Materials and Information	3,510,837	0	17,247
Interest and Fiscal Charges	3,212	0	0
	<u>\$35,220,967</u>	<u>\$950,980</u>	<u>\$17,426</u>
Total			(34,252,561)

General Revenues

Property Taxes Levied for General Purposes	15,444,762
Grants and Entitlements not Restricted to Specific Programs	16,838,400
Interest	61,653
Gifts and Donations	30,327
Miscellaneous	237,699
Total General Revenues	<u>32,612,841</u>
Change in Net Assets	(1,639,720)
Net Assets Beginning of Year	<u>95,155,295</u>
Net Assets End of Year	<u>\$93,515,575</u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Balance Sheet
Governmental Funds
December 31, 2009

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$6,651,687	\$2,774,388	\$624,394	\$10,050,469
Accounts Receivable	5,252	0	0	5,252
Accrued Interest Receivable	2,972	0	2,679	5,651
Due from Other Governments	8,796,971	0	0	8,796,971
Interfund Receivable	3,926	0	0	3,926
<u>Restricted Assets</u>				
Cash and Cash Equivalents with Escrow Agent	0	68,252	0	68,252
Prepaid Items	388,973	0	0	388,973
Materials and Supplies Inventory	62,289	0	0	62,289
Property Taxes Receivable	15,320,195	0	0	15,320,195
Total Assets	\$31,232,265	\$2,842,640	\$627,073	\$34,701,978
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accrued Wages Payable	\$218,153	\$0	\$0	\$218,153
Accounts Payable	383,591	20,752	1,500	405,843
Contracts Payable	144,635	11,146	0	155,781
Matured Compensated Absences Payable	355,825	0	0	355,825
Due to Other Governments	388,662	0	0	388,662
Interfund Payable	0	0	3,926	3,926
Retainage Payable	0	10,482	0	10,482
<u>Liabilities Payable from Restricted Assets</u>				
Retainage Payable	0	68,252	0	68,252
Deferred Revenue	22,915,533	0	2,679	22,918,212
Total Liabilities	24,406,399	110,632	8,105	24,525,136
<u>Fund Balance</u>				
Reserved for Encumbrances	3,362,500	67,037	2,603	3,432,140
Reserved for Principal	0	0	129,590	129,590
Unreserved, Designated for Scholarships	167,771	0	0	167,771
<u>Unreserved, Undesignated Reported in</u>				
General Fund	3,295,595	0	0	3,295,595
Special Revenue Funds	0	0	320,033	320,033
Capital Projects Funds	0	2,664,971	1,033	2,666,004
Permanent Funds	0	0	165,709	165,709
Total Fund Balance	6,825,866	2,732,008	618,968	10,176,842
Total Liabilities and Fund Balance	\$31,232,265	\$2,842,640	\$627,073	\$34,701,978

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, 2009

Total Governmental Fund Balance		\$10,176,842
Amounts reported for governmental activities on the statement of net assets are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		75,633,507
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:		
Accounts Receivable	3,529	
Accrued Interest Receivable	5,651	
Due from Other Governments	7,588,837	
Property Taxes Receivable	<u>1,455,204</u>	
		9,053,221
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Compensated Absences Payable	(1,988,997)	
Capital Leases Payable	<u>(65,398)</u>	
		(2,054,395)
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>706,400</u>
Net Assets of Governmental Activities		<u><u>\$93,515,575</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, 2009

	General	Building and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$15,209,885	\$0	\$0	\$15,209,885
Intergovernmental	18,526,203	0	11,778	18,537,981
Patron Fines and Fees	880,874	0	0	880,874
Interest	30,474	34,759	12,711	77,944
Services Provided to Others	69,948	0	0	69,948
Gifts and Donations	11,729	0	23,598	35,327
Miscellaneous	238,036	0	605	238,641
Total Revenues	<u>34,967,149</u>	<u>34,759</u>	<u>48,692</u>	<u>35,050,600</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	23,532,650	8,738	4,835	23,546,223
Purchased and Contracted Services	5,282,086	94,044	37,580	5,413,710
Library Materials and Information	3,504,744	0	6,093	3,510,837
Capital Outlay	1,001,919	2,655,782	53,011	3,710,712
Debt Service				
Principal Retirement	16,704	0	0	16,704
Interest and Fiscal Charges	3,212	0	0	3,212
Total Expenditures	<u>33,341,315</u>	<u>2,758,564</u>	<u>101,519</u>	<u>36,201,398</u>
Excess of Revenues Over (Under) Expenditures	1,625,834	(2,723,805)	(52,827)	(1,150,798)
<u>Other Financing Sources</u>				
Inception of Capital Lease	59,912	0	0	59,912
Changes in Fund Balance	1,685,746	(2,723,805)	(52,827)	(1,090,886)
Fund Balance Beginning of Year	5,140,120	5,455,813	671,795	11,267,728
Fund Balance End of Year	<u>\$6,825,866</u>	<u>\$2,732,008</u>	<u>\$618,968</u>	<u>\$10,176,842</u>

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, 2009

Changes in Fund Balance - Total Governmental Funds (\$1,090,886)

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

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

Capital Outlay - Non-Depreciable Capital Assets	2,323,215	
Capital Outlay - Depreciable Capital Assets	382,569	
Depreciation	<u>(1,985,647)</u>	720,137

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. (9,500)

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

Property Taxes	234,877	
Intergovernmental	(1,687,803)	
Patron Fines and Fees	23	
Interest	(6,248)	
Services Provided to Others	135	
Gifts and Donations	(10,000)	
Miscellaneous	<u>(337)</u>	(1,469,353)

Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net assets. 16,704

The inception of a capital lease is reported as an other financing source in governmental funds but increases long-term liabilities on the statement of net assets. (59,912)

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. 112,995

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. 140,095

Change in Net Assets of Governmental Activities (\$1,639,720)

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, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Over (Under)
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
<u>Revenues</u>				
Property Taxes	\$14,845,781	\$15,618,174	\$15,209,885	(\$408,289)
Intergovernmental	20,755,830	18,710,684	18,751,775	41,091
Patron Fines and Fees	851,500	851,500	879,535	28,035
Interest	54,000	54,000	31,994	(22,006)
Services Provided to Others	68,700	68,700	68,922	222
Gifts and Donations	6,000	6,000	11,729	5,729
Miscellaneous	68,189	68,189	239,231	171,042
Total Revenues	36,650,000	35,377,247	35,193,071	(184,176)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	24,891,196	24,991,103	24,154,181	836,922
Purchased and Contracted Services	6,764,487	7,134,052	6,547,158	586,894
Library Materials and Information	5,663,811	4,722,811	4,432,578	290,233
Capital Outlay	1,799,684	1,373,579	1,324,913	48,666
Total Expenditures	39,119,178	38,221,545	36,458,830	1,762,715
Excess of Revenues Under Expenditures	(2,469,178)	(2,844,298)	(1,265,759)	1,578,539
<u>Other Financing Sources (Uses)</u>				
Other Financing Uses	(1,143,290)	0	0	0
Advances In	10,000	10,000	21,852	11,852
Advances Out	(20,000)	(15,778)	(15,778)	0
Total Other Financing Sources (Uses)	(1,153,290)	(5,778)	6,074	11,852
Changes in Fund Balance	(3,622,468)	(2,850,076)	(1,259,685)	1,590,391
Fund Balance Beginning of Year	2,005,551	2,005,551	2,005,551	0
Prior Year Encumbrances Appropriated	2,072,317	2,072,317	2,072,317	0
Fund Balance End of Year	\$455,400	\$1,227,792	\$2,818,183	\$1,590,391

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Fund Net Assets
Internal Service Funds
December 31, 2009

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$1,191,232
<u>Current Liabilities</u>	
Claims Payable	<u>484,832</u>
<u>Net Assets</u>	
Unrestricted	<u>\$706,400</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, 2009

<u>Operating Revenues</u>	
Charges for Services	<u>\$2,913,599</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	344,210
Claims	<u>2,429,294</u>
Total Operating Expenses	<u>2,773,504</u>
Net Income	140,095
Net Assets Beginning of Year	<u>566,305</u>
Net Assets End of Year	<u><u>\$706,400</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, 2009

Increase (Decrease) in Cash and Cash Equivalents

<u>Cash Flows from Operating Activities</u>	
Cash Received from Other Funds	\$2,913,599
Cash Payments for Purchased and Contracted Services	(344,210)
Cash Payments for Claims	<u>(2,454,552)</u>
Net Cash Provided by Operating Activities	114,837
Cash and Cash Equivalents Beginning of Year	<u>1,076,395</u>
Cash and Cash Equivalents End of Year	<u><u>\$1,191,232</u></u>

Reconciliation of Net Income to Net
Cash Provided by Operating Activities

Net Income	\$140,095
<u>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</u>	
Decrease in Claims Payable	<u>(25,258)</u>
Net Cash Provided by Operating Activities	<u><u>\$114,837</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, 2009

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 2009.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(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, 2009
(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, 2009
(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, 2009
(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, 2009, but were levied to finance 2010 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, 2009
(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 2009, 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 2009 was \$30,474 which includes \$4,160 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, 2009, 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, 2009
(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:

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

K. 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, 2009
(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

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

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, 2009
(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.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2009, the Library has implemented Governmental Accounting Standards Board (GASB) Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments", Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", Statement No. 56, "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards", Statement No. 57, "OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans", and Statement No. 58, "Accounting and Financial Reporting for Chapter 9 Bankruptcies".

GASB Statement No. 53 addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. It requires governments to measure derivative instruments, with the exception of synthetic guaranteed investment contracts that are fully benefit-responsive, at fair value in the economic resources measurement focus financial statements. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements and the framework for selecting those principles. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants' (AICPA) auditing literature into the GASB's accounting and financial reporting literature. This guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 57 addresses issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers). The requirements in this statement will allow more agent employers to use the alternative measurement method to produce actuarially based information for financial reporting and clarify that OPEB measures reported by agent multiple-employer OPEB plans and the participating employers should be determined at the same minimum frequency and as of a common date to improve the consistency of reporting with regard to funded status and funding progress information. The implementation of this statement did not result in any changes to the financial statements.

GASB Statement No. 58 provides accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The requirements in this statement will provide more consistent recognition, measurement, display, and disclosure guidance for governments that file for Chapter 9 bankruptcy. The implementation of this statement did not result in any changes to the financial statements.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(continued)

NOTE 4 - ACCOUNTABILITY

At December 31, 2009, the Cole Collection special revenue fund had a deficit fund balance, in the amount of \$3,926, 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.

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	\$1,685,746
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2008, Received in Cash 2009	1,434,259
Accrued 2009, Not Yet Received in Cash	(1,209,857)
Expenditure Accruals:	
Accrued 2008, Paid in Cash 2009	(1,156,920)
Accrued 2009, Not Yet Paid in Cash	1,490,866
Cash Adjustments:	
Unrecorded Activity 2008	3,236
Unrecorded Activity 2009	(1,716)
	(continued)

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(continued)

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

Changes in Fund Balance
(continued)

Prepaid Items	\$321,917
Materials and Supplies Inventory	(1,502)
Advances In	21,852
Advances Out	(15,778)
Encumbrances Outstanding at Year End (Budget Basis)	<u>(3,831,788)</u>
Budget Basis	<u><u>(\$1,259,685)</u></u>

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;

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

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.

Investments

As of December 31, 2009, the Library had the following investments:

	Fair Value	Maturity
Federal National Mortgage Association Notes	\$352,625	8/3/12
Federal Home Loan Mortgage Corporation Notes	301,008	3/15/12
Federal Home Loan Mortgage Corporation Notes	200,180	10/15/12
Federal Home Loan Mortgage Corporation Notes	74,663	10/15/12
	\$928,476	

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, 2009
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The Federal National Mortgage Association Notes and Federal Home Loan Mortgage Corporation 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.

	Fair Value	Percentage of Portfolio
Federal National Mortgage Association Notes	\$352,625	37.98%
Federal Home Loan Mortgage Corporation Notes	575,851	62.02

NOTE 7 - RECEIVABLES

Receivables at December 31, 2009, 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:

	Amount
Governmental Activities	
General Fund	
Library Local Government Support	\$7,686,996
Homestead and Rollback	873,765
Personal Property Reimbursement	235,103
Toledo Public School District	1,107
Total General Fund	\$8,796,971

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(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 2009 represent the collection of 2008 taxes. Real property taxes received in 2009 were levied after October 1, 2008, on the assessed values as of January 1, 2008, 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 2009 represent the collection of 2008 taxes. Public utility real and tangible personal property taxes received in 2009 became a lien on December 31, 2007, were levied after October 1, 2008, 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 calendar year 2009 (other than public utility property) represent the collection of calendar year 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. 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, 2009, 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 2009 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, 2009, was \$2.00 per \$1,000 of assessed value. The assessed values of real property and public utility property upon which 2009 property tax receipts were based are as follows:

Category	Amount
Real Property	\$8,694,858,000
Public Utility Personal Property	206,266,000
Total Assessed Value	\$8,901,124,000

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(continued)

NOTE 9 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2009, was as follows:

	Balance December 31, 2008	Additions	Reductions	Balance December 31, 2009
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$7,062,181	\$37,867	\$0	\$7,100,048
Construction in Progress	895,228	2,285,348	(846,902)	2,333,674
Total Nondepreciable Capital Assets	7,957,409	2,323,215	(846,902)	9,433,722
Depreciable Capital Assets				
Buildings and Improvements	78,125,695	846,902	0	78,972,597
Improvements Other Than Buildings	501,673	0	0	501,673
Furniture, Fixtures, and Equipment	3,692,190	382,569	(12,667)	4,062,092
Vehicles	409,428	0	0	409,428
Total Depreciable Capital Assets	82,728,986	1,229,471	(12,667)	83,945,790
Less Accumulated Depreciation for				
Buildings and Improvements	(13,465,318)	(1,683,745)	0	(15,149,063)
Improvements Other Than Buildings	(304,387)	(24,252)	0	(328,639)
Furniture, Fixtures, and Equipment	(1,877,742)	(243,251)	3,167	(2,117,826)
Vehicles	(116,078)	(34,399)	0	(150,477)
Total Accumulated Depreciation	(15,763,525)	(1,985,647)	3,167	(17,746,005)
Total Depreciable Capital Assets, Net	66,965,461	(756,176)	(9,500)	66,199,785
Governmental Activities Capital Assets, Net	\$74,922,870	\$1,567,039	(\$856,402)	\$75,633,507

Depreciation expense was charged to general public services.

NOTE 10 - INTERFUND ASSETS/LIABILITIES

At December 31, 2009, the General Fund had an interfund receivable, in the amount of \$3,926 from other governmental funds for short-term loans made to those funds. Amounts are expected 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, 2009
(continued)

NOTE 11 - RISK MANAGEMENT (continued)

In 2009, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$142,631,754	\$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 2008, 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 2009, 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, 2009, was estimated by the third party administrators at \$484,832.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(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
2009	\$510,090	\$2,429,294	\$2,454,552	\$484,832
2008	55,356	2,509,097	2,054,363	510,090

NOTE 12 - CONTRACTUAL COMMITMENTS

At December 31, 2009, the Library had contractual commitments as follows:

Company	Project	Amount Remaining on Contract
Buehrer Group	Reynolds Corners Branch Library	\$1,000
Buehrer Group	Pop Teen	146
Buehrer Group	Kent Branch Library	78,056
Signature Control Systems	Parking Garage	66,579
Willson Builders	Reynolds Corners Branch Library	68,098
Total		<u>\$213,879</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, 2009
(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, 2009, members in state and local classifications contributed 10 percent of covered payroll to fund pension obligations.

The Library's contribution rate for 2009 was 14 percent of covered payroll; 7 percent from January 1 through March 31, 2009, and 8.5 percent from April 1 through December 31, 2009, 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, 2009, 2008, and 2007 was \$2,508,247, \$2,514,808, and \$2,615,577, respectively; 93 percent has been contributed for 2009 and 100 percent for 2008 and 2007. Contributions to the member-directed plan for 2009 were \$59,131 made by the Library and \$42,237 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, 2009
(continued)

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2009, 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 from January 1 through March 31, 2009, and 8.5 percent of covered payroll for the remainder of the year.

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, 2009, 2008, and 2007 was \$832,185, \$1,110,096, and \$857,898, respectively; 93 percent has been contributed for 2009 and 100 percent for 2008 and 2007.

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, 2009
(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, 2009, was as follows:

	Balance December 31, 2008	Additions	Reductions	Balance December 31, 2009	Due Within One Year
Compensated Absences Payable	\$2,101,992	\$44,078	\$157,073	\$1,988,997	\$1,031,059
Capital Leases Payable	22,190	59,912	16,704	65,398	17,078
Total Governmental Activities	\$2,124,182	\$103,990	\$173,777	\$2,054,395	\$1,048,137

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. New capital leases are reflected in the accounts "Purchased and Contracted Services" and "Inception of Capital Lease" in the funds which will be making the lease payments. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balances for the governmental funds. Principal payments in 2009 were \$16,704.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009
(continued)

NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE (continued)

	Governmental Activities
Vehicle	\$52,236
Equipment	59,912
Less Accumulated Depreciation for	
Vehicle	(18,102)
Equipment	(5,991)
	\$88,055

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, 2009.

Fiscal Year	Principal	Interest
2010	\$17,078	\$5,113
2011	11,036	3,940
2012	12,082	2,894
2013	13,227	1,749
2014	11,975	588
	\$65,398	\$14,284

NOTE 18 - CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2009, to December 31, 2009, the Library received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Library believes such disallowances, if any, would be immaterial.

NOTE 19 - RELATED PARTY TRANSACTION

The Library procures commercial and fidelity bond insurance coverage through Brooks Insurance Agency. Expenditures to Brooks Insurance Agency in fiscal year 2009 were \$249,558. Board member Dennis Johnson is President of Brooks Insurance Agency. Mr. Johnson abstains from voting on motions related to insurance renewals.

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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NONMAJOR SPECIAL REVENUE FUNDS

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

Fit For Life

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.

Cole Collection

To account for monies received from the State Library Board to establish an African American history collection that reflects the diverse nature of this minority population and to make the collection of materials accessible to the targeted population through multiple formats to include print transcripts, audio, and DVD.

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, 2009

	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	\$327,074	\$2,021	\$295,299	\$624,394
Accrued Interest Receivable	1,131	0	1,548	2,679
Total Assets	<u>\$328,205</u>	<u>\$2,021</u>	<u>\$296,847</u>	<u>\$627,073</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$1,500	\$0	\$0	\$1,500
Interfund Payable	3,926	0	0	3,926
Deferred Revenue	1,131	0	1,548	2,679
Total Liabilities	<u>6,557</u>	<u>0</u>	<u>1,548</u>	<u>8,105</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	1,615	988	0	2,603
Reserved for Principal	0	0	129,590	129,590
Unreserved, Reported in				
Special Revenue Funds	320,033	0	0	320,033
Capital Projects Fund	0	1,033	0	1,033
Permanent Funds	0	0	165,709	165,709
Total Fund Balance	<u>321,648</u>	<u>2,021</u>	<u>295,299</u>	<u>618,968</u>
Total Liabilities and Fund Balance	<u>\$328,205</u>	<u>\$2,021</u>	<u>\$296,847</u>	<u>\$627,073</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Special Revenue Funds
December 31, 2009

	<u>Cole Collection</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	\$0	\$41,553	\$806	\$4,501
Accrued Interest Receivable	0	0	0	0
Total Assets	<u>\$0</u>	<u>\$41,553</u>	<u>\$806</u>	<u>\$4,501</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Accounts Payable	\$0	\$1,500	\$0	\$0
Interfund Payable	3,926	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>3,926</u>	<u>1,500</u>	<u>0</u>	<u>0</u>
<u>Fund Balance</u>				
Reserved for Encumbrances	0	715	0	0
Unreserved (Deficit)	(3,926)	39,338	806	4,501
Total Fund Balance (Deficit)	<u>(3,926)</u>	<u>40,053</u>	<u>806</u>	<u>4,501</u>
Total Liabilities and Fund Balance	<u>\$0</u>	<u>\$41,553</u>	<u>\$806</u>	<u>\$4,501</u>

<u>Lois Waffle</u>	<u>Colby</u>	<u>Kent</u>	<u>Louise M. Meffley</u>	<u>Total</u>
\$69,106	\$57,250	\$75,969	\$77,889	\$327,074
0	293	405	433	1,131
<u>\$69,106</u>	<u>\$57,543</u>	<u>\$76,374</u>	<u>\$78,322</u>	<u>\$328,205</u>
\$0	\$0	\$0	\$0	\$1,500
0	0	0	0	3,926
0	293	405	433	1,131
<u>0</u>	<u>293</u>	<u>405</u>	<u>433</u>	<u>6,557</u>
900	0	0	0	1,615
<u>68,206</u>	<u>57,250</u>	<u>75,969</u>	<u>77,889</u>	<u>320,033</u>
<u>69,106</u>	<u>57,250</u>	<u>75,969</u>	<u>77,889</u>	<u>321,648</u>
<u>\$69,106</u>	<u>\$57,543</u>	<u>\$76,374</u>	<u>\$78,322</u>	<u>\$328,205</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Permanent Funds
December 31, 2009

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$208,232	\$27,692	\$59,375	\$295,299
Accrued Interest Receivable	1,128	119	301	1,548
Total Assets	<u>\$209,360</u>	<u>\$27,811</u>	<u>\$59,676</u>	<u>\$296,847</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities</u>				
Deferred Revenue	<u>\$1,128</u>	<u>\$119</u>	<u>\$301</u>	<u>\$1,548</u>
<u>Fund Balance</u>				
Reserved for Principal	100,000	10,000	19,590	129,590
Unreseved	<u>108,232</u>	<u>17,692</u>	<u>39,785</u>	<u>165,709</u>
Total Fund Balance	<u>208,232</u>	<u>27,692</u>	<u>59,375</u>	<u>295,299</u>
Total Liabilities and Fund Balance	<u>\$209,360</u>	<u>\$27,811</u>	<u>\$59,676</u>	<u>\$296,847</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, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$11,778	\$0	\$0	\$11,778
Interest	5,412	123	7,176	12,711
Gifts and Donations	23,598	0	0	23,598
Miscellaneous	605	0	0	605
Total Revenues	41,393	123	7,176	48,692
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	4,835	0	0	4,835
Purchased and Contracted Services	37,580	0	0	37,580
Library Materials and Information	4,975	0	1,118	6,093
Capital Outlay	0	53,011	0	53,011
Total Expenditures	47,390	53,011	1,118	101,519
Changes in Fund Balance	(5,997)	(52,888)	6,058	(52,827)
Fund Balance Beginning of Year	327,645	54,909	289,241	671,795
Fund Balance End of Year	<u>\$321,648</u>	<u>\$2,021</u>	<u>\$295,299</u>	<u>\$618,968</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, 2009

	<u>Fit For Life</u>	<u>Cole Collection</u>	<u>Special Gifts</u>	<u>Marci Stothers</u>
<u>Revenues</u>				
Intergovernmental	\$0	\$11,778	\$0	\$0
Interest	0	0	116	2
Gifts and Donations	5,000	0	18,598	0
Miscellaneous	0	0	0	0
Total Revenues	<u>5,000</u>	<u>11,778</u>	<u>18,714</u>	<u>2</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	3,900	494	441	0
Purchased and Contracted Services	968	15,210	20,026	0
Library Materials and Information	4,975	0	0	0
Total Expenditures	<u>9,843</u>	<u>15,704</u>	<u>20,467</u>	<u>0</u>
Changes in Fund Balance	(4,843)	(3,926)	(1,753)	2
Fund Balance Beginning of Year	<u>4,843</u>	<u>0</u>	<u>41,806</u>	<u>804</u>
Fund Balance (Deficit) End of Year	<u><u>\$0</u></u>	<u><u>(\$3,926)</u></u>	<u><u>\$40,053</u></u>	<u><u>\$806</u></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	\$11,778
12	179	1,261	1,817	2,025	5,412
0	0	0	0	0	23,598
605	0	0	0	0	605
<u>617</u>	<u>179</u>	<u>1,261</u>	<u>1,817</u>	<u>2,025</u>	<u>41,393</u>
0	0	0	0	0	4,835
100	1,276	0	0	0	37,580
0	0	0	0	0	4,975
<u>100</u>	<u>1,276</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>47,390</u>
517	(1,097)	1,261	1,817	2,025	(5,997)
<u>3,984</u>	<u>70,203</u>	<u>55,989</u>	<u>74,152</u>	<u>75,864</u>	<u>327,645</u>
<u>\$4,501</u>	<u>\$69,106</u>	<u>\$57,250</u>	<u>\$75,969</u>	<u>\$77,889</u>	<u>\$321,648</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Permanent Funds
For the Year Ended December 31, 2009

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$5,238	\$592	\$1,346	\$7,176
<u>Expenditures</u>				
Current:				
Public Services				
Library Materials and Information	<u>1,118</u>	<u>0</u>	<u>0</u>	<u>1,118</u>
Changes in Fund Balance	4,120	592	1,346	6,058
Fund Balance Beginning of Year	<u>204,112</u>	<u>27,100</u>	<u>58,029</u>	<u>289,241</u>
Fund Balance End Year	<u><u>\$208,232</u></u>	<u><u>\$27,692</u></u>	<u><u>\$59,375</u></u>	<u><u>\$295,299</u></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, 2009

	<u>Prescription</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
<u>Current Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$625,804	\$471,090	\$94,338	\$1,191,232
<u>Current Liabilities</u>				
Claims Payable	<u>54,101</u>	<u>413,432</u>	<u>17,299</u>	<u>484,832</u>
<u>Net Assets</u>				
Unrestricted	<u>\$571,703</u>	<u>\$57,658</u>	<u>\$77,039</u>	<u>\$706,400</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, 2009

	<u>Prescription</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
<u>Operating Revenues</u>				
Charges for Services	<u>\$620,223</u>	<u>\$2,109,890</u>	<u>\$183,486</u>	<u>\$2,913,599</u>
<u>Operating Expenses</u>				
Purchased and Contracted Services	5,742	313,395	25,073	344,210
Claims	<u>573,143</u>	<u>1,705,938</u>	<u>150,213</u>	<u>2,429,294</u>
Total Operating Expenses	<u>578,885</u>	<u>2,019,333</u>	<u>175,286</u>	<u>2,773,504</u>
Net Income	41,338	90,557	8,200	140,095
Net Assets (Deficit) Beginning of Year	<u>530,365</u>	<u>(32,899)</u>	<u>68,839</u>	<u>566,305</u>
Net Assets End of Year	<u><u>\$571,703</u></u>	<u><u>\$57,658</u></u>	<u><u>\$77,039</u></u>	<u><u>\$706,400</u></u>

Toledo-Lucas County Public Library
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2009

	<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	\$620,223	\$2,109,890	\$183,486	\$2,913,599
Cash Payments for Purchased and Contracted Services	(5,742)	(313,395)	(25,073)	(344,210)
Cash Payments for Claims	<u>(607,453)</u>	<u>(1,699,882)</u>	<u>(147,217)</u>	<u>(2,454,552)</u>
Net Cash Provided by Operating Activities	7,028	96,613	11,196	114,837
Cash and Cash Equivalents Beginning of Year	<u>618,776</u>	<u>374,477</u>	<u>83,142</u>	<u>1,076,395</u>
Cash and Cash Equivalents End of Year	<u><u>\$625,804</u></u>	<u><u>\$471,090</u></u>	<u><u>\$94,338</u></u>	<u><u>\$1,191,232</u></u>
 <u>Reconciliation of Net Income to Net</u> <u>Cash Provided by Operating Activities</u>				
Net Income	\$41,338	\$90,557	\$8,200	\$140,095
 <u>Adjustments to Reconcile Net Income to Net</u> <u>Cash Provided by Operating Activities</u>				
Increase (Decrease) in Claims Payable	<u>(34,310)</u>	<u>6,056</u>	<u>2,996</u>	<u>(25,258)</u>
Net Cash Provided by Operating Activities	<u><u>\$7,028</u></u>	<u><u>\$96,613</u></u>	<u><u>\$11,196</u></u>	<u><u>\$114,837</u></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, 2009

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$14,845,781	\$15,618,174	\$15,209,885	(\$408,289)
Intergovernmental	20,755,830	18,710,684	18,751,775	41,091
Patron Fines and Fees	851,500	851,500	879,535	28,035
Interest	54,000	54,000	31,994	(22,006)
Services Provided to Others	68,700	68,700	68,922	222
Gifts and Donations	6,000	6,000	11,729	5,729
Miscellaneous	68,189	68,189	239,231	171,042
Total Revenues	36,650,000	35,377,247	35,193,071	(184,176)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	16,813,686	16,813,686	16,567,083	246,603
Retirement Benefits	4,381,373	4,381,373	3,971,916	409,457
Insurance Benefits	2,910,699	2,910,699	2,873,305	37,394
Other Employee Benefits	84,825	131,252	101,576	29,676
Total Salaries and Benefits	24,190,583	24,237,010	23,513,880	723,130
Supplies				
General Administrative Supplies	306,962	356,962	332,668	24,294
Property Maintenance Supplies and Repair	274,973	274,973	218,936	56,037
Motor Vehicle Fuel, Supplies, and Parts	36,309	36,309	21,524	14,785
Total Supplies	618,244	668,244	573,128	95,116
Other Expenditures				
Dues and Memberships	36,500	39,980	24,711	15,269
Taxes and Assessments	36,500	36,500	34,062	2,438
Refunds and Reimbursements	8,869	8,869	8,400	469
Other Miscellaneous Expenditures	500	500	0	500
Total Other Expenditures	82,369	85,849	67,173	18,676
Total General Public Services	24,891,196	24,991,103	24,154,181	836,922
Purchased and Contracted Services				
Travel and Meeting Expenditures	87,237	87,237	61,676	25,561
Communications, Printing, and Publicity	1,047,354	1,244,354	1,155,653	88,701
Property Maintenance, Repair, and Security Services	2,173,080	2,173,080	2,032,322	140,758
Insurance	237,000	260,000	259,942	58
Rents/Leases	240,384	240,384	224,493	15,891
Utilities	1,786,151	1,946,271	1,761,375	184,896
Professional Services	974,666	1,023,766	903,789	119,977
Library Material Control Services	111,373	30,725	25,207	5,518
Other Purchased and Contracted Services	107,242	128,235	122,701	5,534
Total Purchased and Contracted Services	6,764,487	7,134,052	6,547,158	586,894

(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, 2009
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Library Materials and Information				
Books and Pamphlets	\$3,642,441	\$2,967,441	\$2,860,987	\$106,454
Periodicals	303,654	233,654	206,010	27,644
Audiovisual Materials	1,003,004	807,004	768,478	38,526
Computer Services and Information	668,427	668,427	575,284	93,143
Interlibrary Loan Fees/Charges	18,285	18,285	1,896	16,389
Library Materials Repair and Restoration	28,000	28,000	19,923	8,077
Total Library Materials and Information	5,663,811	4,722,811	4,432,578	290,233
Total Public Services	37,319,494	36,847,966	35,133,917	1,714,049
Capital Outlay				
Land Improvements	47,489	28,137	27,737	400
Buildings and Improvements	116,300	116,300	79,041	37,259
Furniture, Fixtures, and Equipment	1,635,895	1,229,142	1,218,135	11,007
Total Capital Outlay	1,799,684	1,373,579	1,324,913	48,666
Total Expenditures	39,119,178	38,221,545	36,458,830	1,762,715
Excess of Revenues Under Expenditures	(2,469,178)	(2,844,298)	(1,265,759)	1,578,539
<u>Other Financing Sources (Uses)</u>				
Other Financing Uses	(1,143,290)	0	0	0
Advances In	10,000	10,000	21,852	11,852
Advances Out	(20,000)	(15,778)	(15,778)	0
Total Other Financing Sources (Uses)	(1,153,290)	(5,778)	6,074	11,852
Changes in Fund Balance	(3,622,468)	(2,850,076)	(1,259,685)	1,590,391
Fund Balance Beginning of Year	2,005,551	2,005,551	2,005,551	0
Prior Year Encumbrances Appropriated	2,072,317	2,072,317	2,072,317	0
Fund Balance End of Year	\$455,400	\$1,227,792	\$2,818,183	\$1,590,391

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$35,000	\$34,759	(\$241)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	254,543	131,410	123,133
Other Expenditures			
Refunds and Reimbursements	19,235	18,738	497
Total General Public Services	273,778	150,148	123,630
Capital Outlay			
Land	322,500	40,067	282,433
Land Improvements	10,765	1,758	9,007
Buildings and Improvements	2,389,695	2,357,579	32,116
Furniture, Fixtures, and Equipment	777,400	581,677	195,723
Total Capital Outlay	3,500,360	2,981,081	519,279
Total Expenditures	3,774,138	3,131,229	642,909
Changes in Fund Balance	(3,739,138)	(3,096,470)	642,668
Fund Balance Beginning of Year	3,988,303	3,988,303	0
Prior Year Encumbrances Appropriated	1,774,138	1,774,138	0
Fund Balance End of Year	\$2,023,303	\$2,665,971	\$642,668

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Gifts and Donations	\$10,000	\$5,000	(\$5,000)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	2,115	2,115	0
Other Expenditures			
Refunds and Reimbursements	1,785	1,785	0
Total General Public Services	3,900	3,900	0
Purchased and Contracted Services			
Communications, Printing, and Publicity			
Professional Services	568	568	0
	400	400	0
Total Purchased and Contracted Services	968	968	0
Library Materials and Information			
Books and Pamphlets	4,975	4,975	0
Total Expenditures	9,843	9,843	0
Excess of Revenues Over (Under) Expenditures	157	(4,843)	(5,000)
<u>Other Financing Uses</u>			
Advances Out	(10,000)	(10,000)	0
Changes in Fund Balance	(9,843)	(14,843)	(5,000)
Fund Balance Beginning of Year	13,587	13,587	0
Prior Year Encumbrances Appropriated	1,256	1,256	0
Fund Balance End of Year	\$5,000	\$0	(\$5,000)

Toledo-Lucas County Public Library
Cole Collection 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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$11,778	\$11,778	\$0
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	494	494	0
Purchased and Contracted Services			
Communications, Printing, and Publicity	110	110	0
Other Purchased and Contracted Services	15,100	15,100	0
Total Purchased and Contracted Services	15,210	15,210	0
Total Expenditures	15,704	15,704	0
Excess of Revenues Under Expenditures	(3,926)	(3,926)	0
<u>Other Financing Sources (Uses)</u>			
Advances In	15,778	15,778	0
Advances Out	(11,852)	(11,852)	0
Total Other Financing Sources (Uses)	3,926	3,926	0
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$200	\$116	(\$84)
Gifts and Donations	35,073	18,598	(16,475)
Total Revenues	<u>35,273</u>	<u>18,714</u>	<u>(16,559)</u>
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	500	441	59
Purchased and Contracted Services			
Professional Services	19,400	19,241	159
Other Purchased and Contracted Services	1,500	1,500	0
Total Purchased and Contracted Services	<u>20,900</u>	<u>20,741</u>	<u>159</u>
Total Expenditures	<u>21,400</u>	<u>21,182</u>	<u>218</u>
Changes in Fund Balance	13,873	(2,468)	(16,341)
Fund Balance Beginning of Year	38,806	38,806	0
Prior Year Encumbrances Appropriated	3,000	3,000	0
Fund Balance End of Year	<u><u>\$55,679</u></u>	<u><u>\$39,338</u></u>	<u><u>(\$16,341)</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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$7	\$2	(\$5)
<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	(693)	2	695
Fund Balance Beginning of Year	<u>804</u>	<u>804</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$111</u></u>	<u><u>\$806</u></u>	<u><u>\$695</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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$12	\$12	\$0
Miscellaneous	500	605	105
	512	617	105
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,500	100	1,400
	(988)	517	1,505
Changes in Fund Balance			
Fund Balance Beginning of Year	3,984	3,984	0
Fund Balance End of Year	\$2,996	\$4,501	\$1,505

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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$110	\$179	\$69
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	2,900	0	2,900
Purchased and Contracted Services			
Professional Services	12,500	2,176	10,324
Capital Outlay			
Furniture, Fixtures, and Equipment	50,000	0	50,000
Total Expenditures	<u>65,400</u>	<u>2,176</u>	<u>63,224</u>
Changes in Fund Balance	(65,290)	(1,997)	63,293
Fund Balance Beginning of Year	<u>70,203</u>	<u>70,203</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$4,913</u></u>	<u><u>\$68,206</u></u>	<u><u>\$63,293</u></u>

Toledo-Lucas County Public Library
Colby Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$700	\$1,390	\$690
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	4,000	0	4,000
Total Expenditures	5,000	0	5,000
Changes in Fund Balance	(4,300)	1,390	5,690
Fund Balance Beginning of Year	55,664	55,664	0
Fund Balance End of Year	\$51,364	\$57,054	\$5,690

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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$400	\$2,011	\$1,611
<u>Expenditures:</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	400	0	400
Library Materials and Information			
Books and Pamphlets	1,600	0	1,600
Total Expenditures	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Changes in Fund Balance	(1,600)	2,011	3,611
Fund Balance Beginning of Year	<u>73,690</u>	<u>73,690</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$72,090</u></u>	<u><u>\$75,701</u></u>	<u><u>\$3,611</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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Interest	\$1,000	\$2,199	\$1,199
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	4,000	0	4,000
Total Expenditures	5,000	0	5,000
Changes in Fund Balance	(4,000)	2,199	6,199
Fund Balance Beginning of Year	75,414	75,414	0
Fund Balance End of Year	<u>\$71,414</u>	<u>\$77,613</u>	<u>\$6,199</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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$100	\$123	\$23
<u>Expenditures</u>			
Capital Outlay			
Furniture, Fixtures, and Equipment	53,999	53,999	0
Changes in Fund Balance	(53,899)	(53,876)	23
Fund Balance Beginning Year	54,909	54,909	0
Fund Balance End of Year	\$1,010	\$1,033	\$23

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$700	\$5,825	\$5,125
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,200	0	1,200
Library Materials and Information			
Books and Pamphlets	5,800	1,118	4,682
Total Expenditures	7,000	1,118	5,882
Changes in Fund Balance	(6,300)	4,707	11,007
Fund Balance Beginning of Year	202,803	202,803	0
Fund Balance End of Year	\$196,503	\$207,510	\$11,007

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$500	\$633	\$133
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	500	0	500
Library Materials and Information			
Books and Pamphlets	6,000	0	6,000
Total Expenditures	6,500	0	6,500
Changes in Fund Balance	(6,000)	633	6,633
Fund Balance Beginning of Year	26,964	26,964	0
Fund Balance at End of Year	\$20,964	\$27,597	\$6,633

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, 2009

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$700	\$1,467	\$767
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	6,000	6,000	0
Total Expenditures	7,000	6,000	1,000
Changes in Fund Balance	(6,300)	(4,533)	1,767
Fund Balance Beginning of Year	57,705	57,705	0
Fund Balance End of Year	<u>\$51,405</u>	<u>\$53,172</u>	<u>\$1,767</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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$599,000	\$620,223	\$21,223
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	6,000	5,742	258
Claims			
Claims	764,000	607,453	156,547
Total Expenses	770,000	613,195	156,805
Changes in Fund Balance	(171,000)	7,028	178,028
Fund Balance Beginning Year	618,776	618,776	0
Fund Balance End of Year	<u>\$447,776</u>	<u>\$625,804</u>	<u>\$178,028</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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$2,053,346	\$2,109,890	\$56,544
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	330,000	313,395	16,605
Claims			
Claims	1,820,000	1,699,882	120,118
Total Expenses	2,150,000	2,013,277	136,723
Changes in Fund Balance	(96,654)	96,613	193,267
Fund Balance Beginning Year	374,477	374,477	0
Fund Balance End of Year	<u>\$277,823</u>	<u>\$471,090</u>	<u>\$193,267</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, 2009

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<u>Revenues</u>			
Charges for Services	\$167,654	\$183,486	\$15,832
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	30,000	25,073	4,927
Claims			
Claims	175,000	147,217	27,783
Total Expenses	205,000	172,290	32,710
Changes in Fund Balance	(37,346)	11,196	48,542
Fund Balance Beginning of Year	83,142	83,142	0
Fund Balance End of Year	<u>\$45,796</u>	<u>\$94,338</u>	<u>\$48,542</u>

**STATISTICAL
SECTION**

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Toledo-Lucas County Public Library
Statistical Section

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

Contents **Page**

Financial Trends..... S-2

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

Revenue Capacity S-10

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

Debt Capacity..... S-21

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

Demographic and Economic Information..... S-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 Seven Years
(Accrual Basis of Accounting)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$75,568,109	\$74,900,680	\$75,420,747	\$76,391,897
Restricted for				
Capital Projects	2,021	54,909	53,752	52,066
Other Purposes	326,705	339,822	287,724	276,091
Library Materials				
Expendable	167,257	162,582	157,892	150,887
Nonexpendable	129,590	129,590	129,590	129,590
Unrestricted	<u>17,321,893</u>	<u>19,567,712</u>	<u>18,088,298</u>	<u>17,093,067</u>
Total Governmental Activities Net Assets	<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>\$94,138,003</u>	<u>\$94,093,598</u>

<u>2005</u>	<u>2004</u>	<u>2003</u>
\$75,106,999	\$73,045,106	\$69,497,680
320,108	121,064	3,807,946
347,347	542,026	585,814
144,934	142,384	148,204
129,590	129,590	129,590
<u>14,618,826</u>	<u>16,598,505</u>	<u>12,918,895</u>
<u>\$90,667,804</u>	<u>\$90,578,675</u>	<u>\$87,088,129</u>

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

	2009	2008	2007	2006
<u>Expenses</u>				
Governmental Activities				
Public Services				
General Public Services	\$25,288,280	\$25,326,064	\$24,501,462	\$23,462,115
Purchased and Contracted Services	6,418,638	6,981,379	6,527,428	5,908,558
Library Materials and Information	3,510,837	4,872,702	4,629,134	4,042,157
Intergovernmental	0	0	0	797,023
Interest and Fiscal Charges	3,212	3,030	4,385	35,237
Total Governmental Activities Expenses	<u>35,220,967</u>	<u>37,183,175</u>	<u>35,662,409</u>	<u>34,245,090</u>
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
General Public Services	950,980	910,169	957,701	814,533
Operating Grants, Contributions, and Interest	17,426	43,084	92,070	100,120
Capital Grants and Contributions	0	0	0	0
Total Governmental Activities Program Revenues	<u>968,406</u>	<u>953,253</u>	<u>1,049,771</u>	<u>914,653</u>
Net Expense	<u>(34,252,561)</u>	<u>(36,229,922)</u>	<u>(34,612,638)</u>	<u>(33,330,437)</u>
<u>General Revenues and Other Changes in Net Assets</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	15,444,762	15,800,391	12,683,803	13,508,739
Property Taxes Levied for Library Construction	0	0	0	711,866
Property Taxes Levied for Building and Repair	0	0	0	569,332
Grants and Entitlements not Restricted to Specific Pr	16,838,400	21,000,727	21,146,308	20,992,306
Interest	61,653	244,555	534,221	491,228
Gifts and Donations	30,327	49,802	72,436	115,890
Miscellaneous	237,699	151,739	220,275	366,870
Total Governmental Activities General Revenues	<u>32,612,841</u>	<u>37,247,214</u>	<u>34,657,043</u>	<u>36,756,231</u>
Changes in Net Assets	<u><u>(\$1,639,720)</u></u>	<u><u>\$1,017,292</u></u>	<u><u>\$44,405</u></u>	<u><u>\$3,425,794</u></u>

<u>2005</u>	<u>2004</u>	<u>2003</u>
\$22,648,900	\$20,804,148	\$18,824,822
6,627,638	5,921,069	4,345,187
3,643,535	3,757,594	2,778,720
3,839,954	3,875,326	4,968,795
<u>62,768</u>	<u>125,606</u>	<u>195,172</u>
<u>36,822,795</u>	<u>34,483,743</u>	<u>31,112,696</u>
871,678	873,744	879,247
13,408	7,074	41,602
<u>147,099</u>	<u>39,141</u>	<u>0</u>
<u>1,032,185</u>	<u>919,959</u>	<u>920,849</u>
<u>(35,790,610)</u>	<u>(33,563,784)</u>	<u>(30,191,847)</u>
11,880,772	13,245,629	4,910,458
3,463,189	3,379,021	4,940,166
0	0	0
19,553,651	19,690,920	19,590,118
261,328	138,112	120,667
104,250	128,639	479,214
<u>616,549</u>	<u>472,009</u>	<u>429,774</u>
<u>35,879,739</u>	<u>37,054,330</u>	<u>30,470,397</u>
<u>\$89,129</u>	<u>\$3,490,546</u>	<u>\$278,550</u>

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund				
Reserved	\$3,362,500	\$1,712,077	\$1,557,482	\$1,688,550
Unreserved, Designated for Scholarships	167,771	172,167	174,779	171,144
Unreserved, Undesignated	<u>3,295,595</u>	<u>3,255,876</u>	<u>2,271,317</u>	<u>2,419,980</u>
Total General Fund	<u>6,825,866</u>	<u>5,140,120</u>	<u>4,003,578</u>	<u>4,279,674</u>
All Other Governmental Funds				
Reserved	199,230	1,601,356	175,594	935,499
Unreserved, Reported in				
Special Revenue Funds	320,033	323,389	280,664	274,895
Capital Projects Funds (Deficit)	2,666,004	4,043,212	4,628,794	3,021,658
Permanent Funds	<u>165,709</u>	<u>159,651</u>	<u>156,554</u>	<u>146,860</u>
Total All Other Governmental Funds	<u>3,350,976</u>	<u>6,127,608</u>	<u>5,241,606</u>	<u>4,378,912</u>
Total Governmental Funds	<u><u>\$10,176,842</u></u>	<u><u>\$11,267,728</u></u>	<u><u>\$9,245,184</u></u>	<u><u>\$8,658,586</u></u>

<u>2005</u>	<u>2004</u>	<u>2003</u>
\$1,458,637	\$2,260,924	\$1,324,913
170,663	170,168	171,142
<u>2,481,761</u>	<u>2,568,810</u>	<u>2,825,294</u>
<u>4,111,061</u>	<u>4,999,902</u>	<u>4,321,349</u>
490,226	925,513	1,386,085
261,875	267,956	265,131
1,099,770	(544,740)	(870,547)
<u>142,831</u>	<u>140,831</u>	<u>145,184</u>
<u>1,994,702</u>	<u>789,560</u>	<u>925,853</u>
<u>\$6,105,763</u>	<u>\$5,789,462</u>	<u>\$5,247,202</u>

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

	2009	2008	2007	2006
<u>Revenues</u>				
Property Taxes	\$15,209,885	\$15,679,745	\$12,778,177	\$14,247,463
Intergovernmental	18,537,981	21,618,366	20,657,640	20,381,135
Patron Fines and Fees	880,874	823,228	810,473	813,154
Interest	77,944	262,319	577,410	498,034
Services Provided to Others	69,948	86,962	147,244	1,291
Gifts and Donations	35,327	59,802	112,436	190,890
Miscellaneous	238,641	148,207	220,320	369,000
Total Revenues	35,050,600	38,678,629	35,303,700	36,500,967
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	23,546,223	23,374,605	22,528,100	21,668,125
Purchased and Contracted Services	5,413,710	6,342,724	5,812,482	5,018,592
Library Materials and Information	3,510,837	4,872,702	4,629,134	4,042,157
Intergovernmental	0	0	0	797,023
Capital Outlay	3,710,712	2,047,826	2,556,893	2,390,338
Debt Service				
Principal Retirement	16,704	15,198	13,843	9,339
Interest and Fiscal Charges	3,212	3,030	4,385	35,237
Total Expenditures	36,201,398	36,656,085	35,544,837	33,960,811
Excess of Revenues Over (Under) Expenditures	(1,150,798)	2,022,544	(241,137)	2,540,156
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	0	0	827,735	0
Inception of Capital Lease	59,912	0	0	12,667
Transfers In	0	1,800,000	1,600,000	1,400,000
Transfers Out	0	(1,800,000)	(1,600,000)	(1,400,000)
Total Other Financing Sources (Uses)	59,912	0	827,735	12,667
Changes in Fund Balance	(\$1,090,886)	\$2,022,544	\$586,598	\$2,552,823
Debt Service as a Percentage of Noncapital Expenditures	0.06%	0.05%	0.05%	0.14%

2005	2004	2003
\$16,031,214	\$15,840,911	\$9,896,685
20,163,186	20,347,980	19,509,005
800,083	811,313	816,356
285,555	131,986	131,741
71,607	62,413	62,847
104,250	128,639	479,214
616,557	472,263	430,235
<u>38,072,452</u>	<u>37,795,505</u>	<u>31,326,083</u>
20,764,101	19,488,990	18,234,664
5,211,717	5,192,351	4,739,686
3,643,535	3,718,453	2,778,720
3,839,954	3,875,326	4,968,795
4,281,979	4,852,519	1,408,682
4,333	0	0
62,768	125,606	195,172
<u>37,808,387</u>	<u>37,253,245</u>	<u>32,325,719</u>
<u>264,065</u>	<u>542,260</u>	<u>(999,636)</u>
0	0	0
52,236	0	0
1,100,000	5,797,000	1,300,000
(1,100,000)	(5,797,000)	(1,300,000)
<u>52,236</u>	<u>0</u>	<u>0</u>
<u>\$316,301</u>	<u>\$542,260</u>	<u>(\$999,636)</u>
0.19%	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			
2009	\$6,562,532	\$2,132,326	\$24,842,451	\$206,266	\$234,393
2008	6,583,148	2,065,431	24,710,226	211,387	240,213
2007	6,551,449	2,163,710	24,900,454	272,675	309,858
2006	5,853,133	1,872,878	22,074,317	273,048	310,282
2005	5,746,248	1,848,493	21,699,260	289,787	329,303
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

Source: Lucas County Auditor

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

The assessed value of real property (including public utility real property) is 35 percent of estimated actual value. The assessed value of public utility personal property ranges from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property. Personal property tax was assessed on all tangible personal property used in business in Ohio. 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 has been phased out. The percentage 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	
\$0	\$0	\$8,901,124	\$25,076,844	\$2.00
256,402	4,102,432	9,116,368	29,052,871	2.00
469,770	3,758,160	9,666,578	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

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	2009	2008	2007	2006	2005
Toledo-Lucas County Public Library					
Voted Millage					
2003 Operating - 4 years					
Effective Millage Rates					
Residential/Agriculture	\$2.0000	\$2.0000	\$0.7851	\$0.8685	\$0.8701
Commercial/Industrial	2.0000	2.0000	0.8990	0.9976	0.9891
Tangible/Public Utility Personal	2.0000	2.0000	1.0000	1.0000	1.0000
1997 Operating - 10 years					
Effective Millage Rates					
Residential/Agriculture	0.0000	0.0000	0.5637	0.6236	0.6248
Commercial/Industrial	0.0000	0.0000	0.8186	0.9085	0.9007
Tangible/Public Utility Personal	0.0000	0.0000	1.0000	1.0000	1.0000
1995 Bond - 10 years	0.0000	0.0000	0.0000	0.0000	0.2000
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.0000	2.0000	1.3488	1.4921	1.6949
Commercial/Industrial	2.0000	2.0000	1.7176	1.9061	2.0898
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.2000
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
Center Science and Industry	0.1700	0.0000	0.0000	0.0000	0.0000
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	1.8500	1.5500	1.5500	0.7000	1.6500
Total Lucas County	<u>\$14.0700</u>	<u>\$13.6000</u>	<u>\$13.6000</u>	<u>\$12.7500</u>	<u>\$13.7000</u>
School Districts					
Anthony Wayne	\$66.7000	\$66.8000	\$67.7000	\$68.2000	\$68.2000
Evergreen	46.8500	47.1500	47.1500	47.1500	47.8800
Maumee	75.2500	76.2500	76.1000	75.7500	72.4500
Oregon	65.4000	59.5000	59.5000	59.5000	59.5000
Otsego	48.6500	48.8500	49.1000	49.3000	49.6000
Ottawa Hills	125.8500	126.1500	120.8500	120.3500	120.3500
Springfield	70.8500	70.8500	70.8500	67.3500	67.3500
Swanton	63.3900	67.4300	37.7800	37.7800	37.7800
Sylvania	77.6900	74.9000	74.9000	74.9000	74.9000
Toledo	66.9000	66.9000	67.1000	67.3500	67.3500
Washington	73.7000	76.2500	69.8000	69.8000	69.8000
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

2004	2003	2002	2001	2000
\$0.8716	\$0.0000	\$0.0000	\$0.0000	\$0.0000
0.9830	0.0000	0.0000	0.0000	0.0000
1.0000	0.0000	0.0000	0.0000	0.0000
0.6258	0.7180	0.7189	0.7169	0.8917
0.8951	0.9106	0.9040	0.9032	1.0000
1.0000	1.0000	1.0000	1.0000	1.0000
0.5000	0.7000	0.7000	0.7000	0.8500
1.9974	1.4180	1.4189	1.4169	1.7417
2.3781	1.6106	1.6040	1.6032	1.8500
2.5000	1.7000	1.7000	1.7000	1.8500
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	5.0000	4.5000	4.5000
0.0000	0.0000	0.0000	0.0000	0.0000
2.4000	2.6500	2.6500	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	0.4500	0.2500
0.7000	0.7000	0.7000	0.7000	0.7000
1.6500	1.6500	1.6500	1.6500	1.6500
<u>\$13.7000</u>	<u>\$13.9500</u>	<u>\$13.9500</u>	<u>\$14.3000</u>	<u>\$14.1000</u>
\$64.9000	\$63.7000	\$63.7000	\$63.7000	\$63.7000
47.8800	47.8800	50.4300	47.2300	42.5300
71.7400	62.3000	62.3000	62.3000	62.3000
55.1000	49.2000	49.2000	49.2000	49.2000
43.5000	47.4000	56.9000	56.9000	56.9000
114.6500	114.3500	114.5000	113.1000	113.1000
67.9000	68.1000	68.1000	64.1000	64.1000
68.1100	68.1100	68.1100	68.7400	68.7400
70.0000	70.1000	65.2000	65.2000	65.2000
67.6000	67.9900	63.0000	63.0000	63.0000
65.9000	65.9000	65.9000	65.9000	65.9000
\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
3.2000	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	2009	2008	2007	2006	2005
Townships					
Harding	\$4.8000	\$4.8000	\$4.8000	\$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	8.0000	8.6400	8.6400	8.6400
Spencer	8.0000	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	4.9000
Sylvania	22.2900	20.6200	20.2200	17.7200	17.7200
Washington	24.2500	24.2500	24.2500	22.9500	22.9500
Waterville	10.5000	10.5000	10.5000	10.5000	10.5000
Municipalities					
Village of Berkey	\$4.5000	\$4.5000	\$3.0000	\$3.0000	\$1.0000
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	3.6000	4.1000	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	\$1.7000
Toledo-Lucas County Port Authority	0.4000	0.4000	0.4000	0.4000	0.4000
Toledo Area Regional Transportation Authority (TARTA) (2)	2.5000	2.5000	2.5000	2.5000	2.5000

Source: Lucas County Auditor

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

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

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The basic property 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.

2004	2003	2002	2001	2000
\$4.3000	\$4.3000	\$4.3000	\$4.3000	\$4.3000
9.7500	9.7500	9.7500	9.7500	9.7500
5.2000	5.2000	5.2000	5.2000	5.2000
6.9500	6.9500	6.9500	6.9500	6.9500
8.6400	5.8000	5.8000	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	17.7200	16.2200	16.2200
22.9500	18.2000	18.2000	18.2000	18.2000
9.6000	9.6000	10.8000	10.8000	10.8000
\$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	3.7000
3.5000	3.5000	3.5000	3.5000	3.5000
4.1000	4.1000	4.1000	4.1000	4.1000
4.5000	4.5000	4.5000	4.5000	4.5000
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	\$1.4000
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>
2009	\$17,842,013	\$16,239,450	91.02%	\$863,929	\$17,103,379
2008	17,889,863	16,219,395	90.66	927,326	17,146,721
2007	12,406,816	12,126,534	97.74	618,988	12,745,522
2006	12,673,888	12,003,473	94.71	570,292	12,573,765
2005	14,098,800	13,357,091	94.74	525,966	13,883,057
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

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>
95.86%	\$1,455,204	8.16%
95.85	1,220,327	6.82
102.73	1,099,681	8.86
99.21	1,194,055	9.42
98.47	799,601	5.67
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

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>
2009	\$0	\$0	0.00%	\$0	\$0
2008	497,745	492,503	98.95	78,053	570,556
2007	1,190,670	909,419	76.38	278,393	1,187,812
2006	1,466,385	1,321,213	90.10	138,622	1,459,835
2005	2,108,047	1,868,467	88.63	219,755	2,088,222
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

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>
0.00%	\$297,868	0.00%
114.63	449,571	90.32
99.76	411,514	34.56
99.55	607,194	41.41
99.06	622,444	29.53
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

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

2009		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Toledo Edison	\$138,807,780	1.56%
First Energy	32,125,310	0.36
Columbia Gas	27,671,400	0.31
American Transmission	25,264,450	0.28
Empirian CKT LLC	15,710,640	0.18
Westfield Franklin Park Mall	14,990,760	0.17
Meijer Stores Limited Partnership	14,098,860	0.16
Wal-Mart	13,186,300	0.15
One Seagate Partners LLC	12,950,000	0.14
Andersons Incorporated	10,238,870	0.12
Total	\$305,044,370	3.43%
Total All Taxpayers's Assessed Valuation	\$8,901,124,000	

2000		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Toledo Edison	\$240,505,800	3.65%
Columbia Gas	76,383,830	1.16
Ohio Bell	64,048,760	0.97
General Motors Powertrain	55,884,390	0.85
Daimler Chrysler	47,733,410	0.72
B.P. America	45,376,010	0.69
Sun Company Incorporated	33,917,920	0.51
Andersons Incorporated	29,579,770	0.45
General Mills	23,047,270	0.35
Johns Mansville	21,366,070	0.33
Total	\$637,843,230	9.68%
Total All Taxpayers's Assessed Valuation	\$6,586,886,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Debt Ratios
Last Seven 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)
2009	\$0	\$25,076,844,000	0.00%	\$0.00	0.00%
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.

Source: Toledo Lucas County Public Library

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
2009	455,054	\$9,336,797,972	\$20,518	12.30%	10.30%
2008	455,054	9,336,797,972	20,518	10.10	7.60
2007	455,054	9,336,797,972	20,518	6.50	5.80
2006	455,054	9,336,797,972	20,518	5.90	5.40
2005	455,054	9,336,797,972	20,518	6.40	5.90
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

Source: (1) U.S. Census

(a) Years 2000 through 2009 - 2000 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

2009		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
Promedica Health Systems	9,810	5.17%
Mercy Health Partners	6,675	3.52
University of Toledo	4,963	2.61
Toledo Public School District	4,500	2.37
Lucas County	3,934	2.07
University of Toledo Health Science Campus	3,645	1.92
Kroger, Inc.	2,747	1.45
City of Toledo	2,745	1.45
Wal-Mart	2,320	1.22
State of Ohio	2,286	1.20
Total	43,625	22.98%
Total County Employment	189,800	

2000		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
ProMedica Health Systems	12,000	5.46%
Mercy Health Partners	7,377	3.35
Daimler Chrysler	5,400	2.46
Foodtown	4,300	1.96
General Motors Powertrain	4,092	1.86
Medical College of Ohio	3,500	1.59
Andersons Incorporated	3,500	1.59
Kroger, Inc.	2,667	1.21
Meijer Stores Limited Partnership	2,174	0.99
United Parcel Service	2,116	0.96
Total	47,126	21.43%
Total County Employment	219,900	

Source: Lucas County Auditor

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

Branch Location	2009	2008	2007	2006	2005
Birmingham					
Number of Employees	5	6	7	7	9
Number of Volumes Owned	38,562	41,550	31,342	29,609	31,659
Number of Library Materials Circulated	90,488	74,754	71,870	70,712	73,972
Number of Registered Borrowers	3,132	3,451	3,198	2,885	2,572
Heatherdowns					
Number of Employees	16	18	17	19	22
Number of Volumes Owned	154,198	163,632	145,652	138,784	146,460
Number of Library Materials Circulated	557,957	512,556	486,154	499,092	482,938
Number of Registered Borrowers	18,934	21,228	19,789	18,254	16,262
Holland					
Number of Employees	15	20	18	19	21
Number of Volumes Owned	140,174	149,826	130,954	123,629	130,418
Number of Library Materials Circulated	571,856	502,874	470,192	494,456	486,454
Number of Registered Borrowers	24,466	26,208	23,622	20,957	17,590
Kent					
Number of Employees	5	11	9	9	11
Number of Volumes Owned	71,509	76,201	63,193	64,015	69,950
Number of Library Materials Circulated	112,088	107,119	93,208	97,292	97,079
Number of Registered Borrowers	7,687	8,700	8,180	7,587	6,841
Lagrange					
Number of Employees	7	9	7	6	6
Number of Volumes Owned	47,333	50,125	39,276	38,148	41,312
Number of Library Materials Circulated	130,764	111,918	98,914	104,999	88,281
Number of Registered Borrowers	6,640	6,811	5,976	5,044	3,940
Locke					
Number of Employees	7	7	8	8	8
Number of Volumes Owned	61,365	63,519	49,245	48,560	67,249
Number of Library Materials Circulated	133,191	113,801	100,321	98,120	106,461
Number of Registered Borrowers	10,256	11,244	10,154	9,166	8,204
Main					
Number of Employees	180	231	158	159	94
Number of Volumes Owned	822,408	860,541	729,876	732,900	787,064
Number of Library Materials Circulated	1,095,879	1,011,595	978,065	1,018,691	1,099,708
Number of Registered Borrowers	60,992	69,130	63,895	58,401	51,695
Maumee					
Number of Employees	12	17	16	16	23
Number of Volumes Owned	124,412	132,812	109,103	114,254	116,026
Number of Library Materials Circulated	408,338	373,344	353,557	351,982	359,473
Number of Registered Borrowers	13,016	14,267	13,162	12,083	10,592
Mott					
Number of Employees	5	7	8	8	8
Number of Volumes Owned	61,711	69,699	55,603	60,035	64,206
Number of Library Materials Circulated	116,487	107,393	94,576	100,820	89,373
Number of Registered Borrowers	8,963	9,917	9,226	8,540	7,683
Oregon					
Number of Employees	16	16	16	16	17
Number of Volumes Owned	112,666	118,760	97,686	101,909	123,477
Number of Library Materials Circulated	452,224	419,232	411,484	409,632	386,892
Number of Registered Borrowers	23,674	26,199	24,101	21,636	18,621
Outreach Services					
Number of Employees	12	15	13	13	11
Number of Volumes Owned	137,065	117,073	96,659	81,029	118,576
Number of Library Materials Circulated	436,890	351,472	319,378	310,878	232,601
Number of Registered Borrowers	3,989	4,341	3,834	3,302	3,123
Point Place					
Number of Employees	10	13	12	12	14
Number of Volumes Owned	91,892	97,303	79,685	80,098	86,246
Number of Library Materials Circulated	229,284	206,549	204,434	208,551	207,858
Number of Registered Borrowers	10,886	12,088	11,210	10,420	9,375

2004	2003	2002	2001	2000
9	4	5	7	6
28,433	24,405	25,850	25,515	24,679
81,271	39,088	60,702	56,030	52,426
2,759	2,468	2,760	2,657	2,526
21	21	18	18	23
147,515	135,529	144,242	140,128	133,836
507,205	493,415	532,553	580,854	596,010
18,035	17,855	19,183	18,998	18,441
17	17	17	18	19
123,648	112,872	114,116	110,715	108,210
491,599	468,953	464,388	417,296	443,963
18,334	17,535	17,947	16,888	16,413
9	9	12	12	10
67,647	61,749	68,007	66,014	61,147
94,003	85,119	87,802	80,486	74,383
7,593	7,353	8,320	7,990	7,551
5	5	4	4	5
38,690	34,845	37,402	36,449	34,350
62,670	56,899	57,042	63,540	60,432
3,625	3,563	3,893	3,802	3,627
9	6	8	9	10
63,450	57,390	63,186	60,202	57,023
113,952	105,272	104,250	109,943	122,984
9,391	9,088	9,933	9,655	9,358
114	76	98	102	92
707,197	753,577	759,721	580,117	708,185
1,188,647	1,112,581	1,187,941	1,168,988	957,120
56,071	55,215	58,962	54,556	51,146
14	19	19	19	19
110,057	101,564	101,685	97,021	89,372
384,156	344,186	353,912	235,349	72,643
11,055	10,601	11,071	10,184	9,891
8	7	6	7	6
61,458	57,010	61,442	60,311	58,122
90,043	80,256	73,419	77,623	76,108
8,091	7,674	8,323	7,991	7,653
20	16	18	20	20
116,859	107,062	113,565	107,316	102,409
399,303	400,658	410,238	419,909	398,794
20,517	20,002	21,280	20,950	20,330
11	11	11	14	13
111,747	98,886	93,933	86,632	84,444
215,690	218,465	226,502	219,266	228,020
2,964	2,808	2,482	2,466	2,327
12	14	12	12	14
81,764	75,670	79,808	75,104	71,284
213,368	218,395	236,721	240,690	232,066
10,397	10,408	11,261	11,165	10,982

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

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

Source: Toledo Lucas County Public Library

2004	2003	2002	2001	2000
15	16	18	15	15
113,970	105,193	115,949	112,973	110,473
335,878	358,344	376,220	398,063	372,026
18,452	18,180	19,805	19,504	19,009
20	18	18	20	22
142,879	131,951	141,974	136,326	129,778
485,195	464,427	493,412	544,858	518,169
21,366	20,967	22,637	22,396	21,330
5	5	4	5	7
36,966	32,115	37,032	36,161	33,887
70,931	64,596	57,842	61,195	57,590
5,447	5,081	5,776	5,348	5,403
24	21	23	23	24
154,406	142,141	148,364	143,471	138,667
628,989	635,165	650,303	661,357	618,092
21,383	21,293	22,326	22,017	21,388
7	7	7	9	9
54,259	48,772	53,341	51,738	50,397
124,366	119,359	126,645	132,866	127,845
7,297	7,166	7,709	7,558	7,305
17	17	17	16	17
130,373	119,041	124,939	121,986	118,677
445,951	450,615	477,877	463,857	487,099
16,574	16,577	17,306	16,809	16,553
10	10	10	12	15
82,606	75,564	80,112	78,344	77,086
163,204	256,523	278,346	288,853	269,185
8,039	8,195	8,585	8,378	8,203
18	18	17	18	20
110,423	101,300	104,500	101,370	96,392
329,448	327,873	346,915	280,405	340,490
17,991	17,756	19,115	18,600	18,452
365	317	342	360	366
2,484,347	2,376,636	2,469,168	2,227,893	2,288,418
6,425,869	6,300,189	6,603,030	6,501,428	6,105,445
285,381	279,785	298,674	287,912	277,888

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

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2009	20	2	9
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

Source: Toledo Lucas County Public Library



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
JULY 20, 2010**