



Dave Yost • Auditor of State

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY
LUCAS COUNTY

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Dave Yost • Auditor of State

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

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

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 9, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

Dave Yost
Auditor of State

Columbus, Ohio

June 9, 2017



Toledo Lucas County Public Library, Ohio

Comprehensive Annual Financial Report

For the year ended
December 31, 2016

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**INTRODUCTORY
SECTION**

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TOLEDO-LUCAS COUNTY
PUBLIC LIBRARY, OHIO

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2016

Issued By:

Finance Office

Toledo-Lucas County Public Library
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2016
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June 9, 2017

To the Citizens of Toledo and Lucas County and
To the Board of Library Trustees of the Toledo-Lucas County Public Library

We are pleased to present our twenty-third 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, 2016, contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Toledo-Lucas County Public Library (the "Library"). The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rests with the Library, specifically the Finance Office. The Library has a framework of internal controls established to ensure the accuracy of the presented data and the completeness and fairness of the presentation. Because the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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

Auditor of State Dave Yost's office has issued an unmodified opinion on the Toledo-Lucas County Public Library's basic financial statements for the year ended December 31, 2016. The Independent Auditor's Report is located at the front of the financial section of this report.

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

PROFILE OF THE LIBRARY

The Toledo-Lucas County Public Library celebrated its 178th anniversary in 2016. It was the first public library in the State of Ohio. The origin of the Library began in 1838 when the Toledo Young Men's Association created "a lyceum and public library in Toledo". This organization later evolved into the Toledo Library Association that became the Toledo Public Library on April 18, 1873. The Toledo Public Library left its original leased quarters and moved into a new library building in 1890 at the corner of Madison and Ontario streets. In 1900, the open shelf system was adopted and four years later catalog cards replaced a printed catalog of the library's holdings.

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

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

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

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

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

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

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

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

In October 2016, the Library opened a 19th branch at the corner of King Road and Sylvania Avenue. The King Road Branch is the result of decades of planning that began with an assessment from the Lucas County Planning Commission. The assessment predicted that population growth in the western tier of Lucas County would warrant the need for an additional library branch in the area. Located next to Southview High School, this state-of-the-art facility offers a unique browsing experience for a community of avid readers. The facility also features the system's first drive-up customer service window, a 24/7 lobby for retrieving held library materials at any hour, an automated materials handler for returned books and media, a recording studio, and a lab for high- and low-tech *making* activities in the Library. The new branch library also unites the Library's Outreach Services with the branch by bringing both services under one roof. 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 daycare providers, homebound, preschool, teens, and seniors. The branch features a garage large enough to store all four Outreach vehicles, including the Mobile Technology Center (mobile unit with 11 computer workstations) which provides computer training and classes at senior centers, housing units, and health care facilities.

The Library provides the residents of Lucas County with an abundance and variety of excellent services. With a book collection of over 1.5 million in material barcodes and digital downloads, the Toledo-Lucas County Public Library has the one of the largest public library collections in the State. Its annual circulation of more than 5.2 million includes not only bestsellers but also materials on all topics imaginable. The Library currently offers access to hundreds of thousands of digital titles from a variety of digital content publishers and that collection will continue to grow. In addition to digital and analog versions of published content, the Library has maps, newspapers, current and bound magazines, microfilm, large print materials, compact discs, books-on-tape, sheet music, digital video discs, and access to the Internet. In recent years, the Library has also begun offering access to digital audio and video recording equipment, recording studio spaces, and a wide range of tools for high- and low-tech *making* activities.

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.

In 2016, staff members responded to 694,564 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. The Library released a new version of its website in 2016 improving access to the library catalog and a wide array of integrated online services via toledolibrary.org.

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

In January 2016, the Library Board of Trustees adopted a new Strategic Plan for the Library. The plan provides three focus areas for the Library's efforts between 2016-2020. These areas include:

1. Support essential literacies
2. Increase community engagement
3. Foster a culture of innovation and leadership within the Library

Additionally, the plan formally adopts five key values to guide the work of Library activities:

1. Welcoming - The Library respects and values diversity, equity, and fairness
2. Objective - The Library supports the free exchange of information and ideas
3. Collaborative - The Library works with others to strengthen Toledo and Lucas County
4. Innovative - The Library encourages creativity, experimentation, and new ideas
5. Accountable - The Library takes responsibility for its actions and services

The newly stated mission of the Library is as follows:

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

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

Annually, the Library prepares a budget of revenues and expenditures/expenses for all funds of the Library. The focus of budgetary control is at the program and object level for all funds. The budget is monitored throughout the year by the fiscal officer who updates the Board of Trustees on the Library's financial status.

LOCAL ECONOMY

The Toledo region's economic growth continues, albeit at a slow and steady pace. Home prices, employment, and the region's sum total of goods and services continue to edge slowly upwards lending to a feeling of optimism about the future of the region.

As ProMedica prepares to move into new central headquarters in downtown Toledo, thousands of employees will be relocated. Discussions were concluded between the City of Toledo and Promedica about moving its central headquarters downtown. The City Council has approved the site requests. This move will result in an estimated eight hundred fifty jobs being relocated to the downtown area with a possibility of an additional two hundred fifty new jobs being added.

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

LONG-TERM FINANCIAL PLANNING

Although the Board of Trustees does not have a formal policy established for budgetary and planning purposes, the Board has always made an effort to have the fund balance in the General Fund maintain a level of at least 1 to 3 percent of current year revenues. For 2016, the General Fund balance was 8 percent of current year revenues.

RELEVANT FINANCIAL POLICIES

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

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

MAJOR INITIATIVES

On November 8, 2016, Lucas County voters approved the renewal of a 2.9 mill property tax levy for Toledo-Lucas County Public Library with an additional .8 mill increase for a total of 3.7 mills. This renewed levy goes into effect in January 2018 and is estimated to cost the taxpayer approximately \$115 per year on a \$100,000 home. The levy provides more than half of the Library's operating budget. The Library has restored many of the lost service hours (due to the 2009 retrenchment), provided more technology, purchased more library materials, scheduled more children's programs, and increased staff to provide the excellent public service for which the Library is renowned. The increased millage will help the Library consider improved hours and protect the public's investment in the Library's infrastructure.

The following data points reflect key outputs from Library activities in 2016:

- Circulation - 5,210,644
- Reference - 694,564
- Registered Borrowers - 264,228
- Collection Total - 2,168,932 (including all material barcodes and digital downloads)
- Patron visits - 3,008,012

Additionally, in 2016, the Library:

- Adopted 2016-2020 strategic plan for the Library
- Engaged with library card promotion opportunities with the Links and Costco
- Collaborated with Toledo Museum of Art on *I Approve this Message* exhibit (traveling photo booth)
- Hosted the *War Comes Home* interactive exhibit (audio and visual presentation of letters by Veterans)
- Collaborated with the Fair Housing Center and the Arts Commission on *Ode to the Zip Code*
- Collaborated with the Arts Commission and Young Artists at Work program on public art for the Main Library's parking garage
- Implemented ConnectEd: Over 6,500 children that attend Toledo City Schools K-8 received library cards
- Participated in Jeepfest with deep Library engagement from Outreach, Local History, and Main Circulation
- Collaborated with University of Toledo Maker Society to host a Maker Night at Main
- Expanded the summer lunch program to the Main Library and many branches and piloted a fall supper program at the Main Library
- Increased availability of Smartlockers throughout the system (now available at King, Maumee, Oregon, and Waterville)

- Circulated public training I-Pad kits for use with planned and drop-in programming (120 I-Pads with 150 apps each)
- Circulated two public training laptop kits for use with planned and drop-in programming
- Designed and implemented new health and wellness kiosk with Mercy Health System
- Conducted technology assessment which will provide foundation for technology planning in 2017 and beyond

Capital Projects

The new King Road Branch Library was opened in October 2016. Construction began on the Creativity Lab: The Susan M. Savage Family Place in the Children's Library at Main Library. Planning began for the renovation of Sylvania Branch and the construction of a new Mott Branch across the street from its current location on Dorr Street.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement

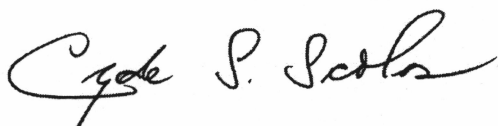
The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Toledo-Lucas County Public Library for its Comprehensive Annual Financial Report for the year ended December 31, 2015. This was the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

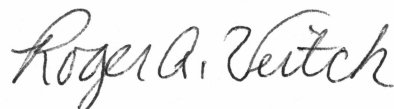
A Certificate of Achievement is valid for a period of only one year. We believe our current report continues to conform to the Certificate of Achievement program requirements. Since this report was prepared with the stringent guidelines of the Certificate of Achievement program in mind, it will be submitted to GFOA to determine its eligibility for the Certificate of Achievement for 2016.

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 like to express appreciation to Dave Yost, Auditor of State, and to his Local Government Services staff for their assistance in preparing this report.



Clyde S. Scoles
Director/Fiscal Officer



Roger A. Veitch
Business Manager/Deputy Fiscal Officer

Toledo-Lucas County Public Library

List of Principal Officials

Board of Trustees

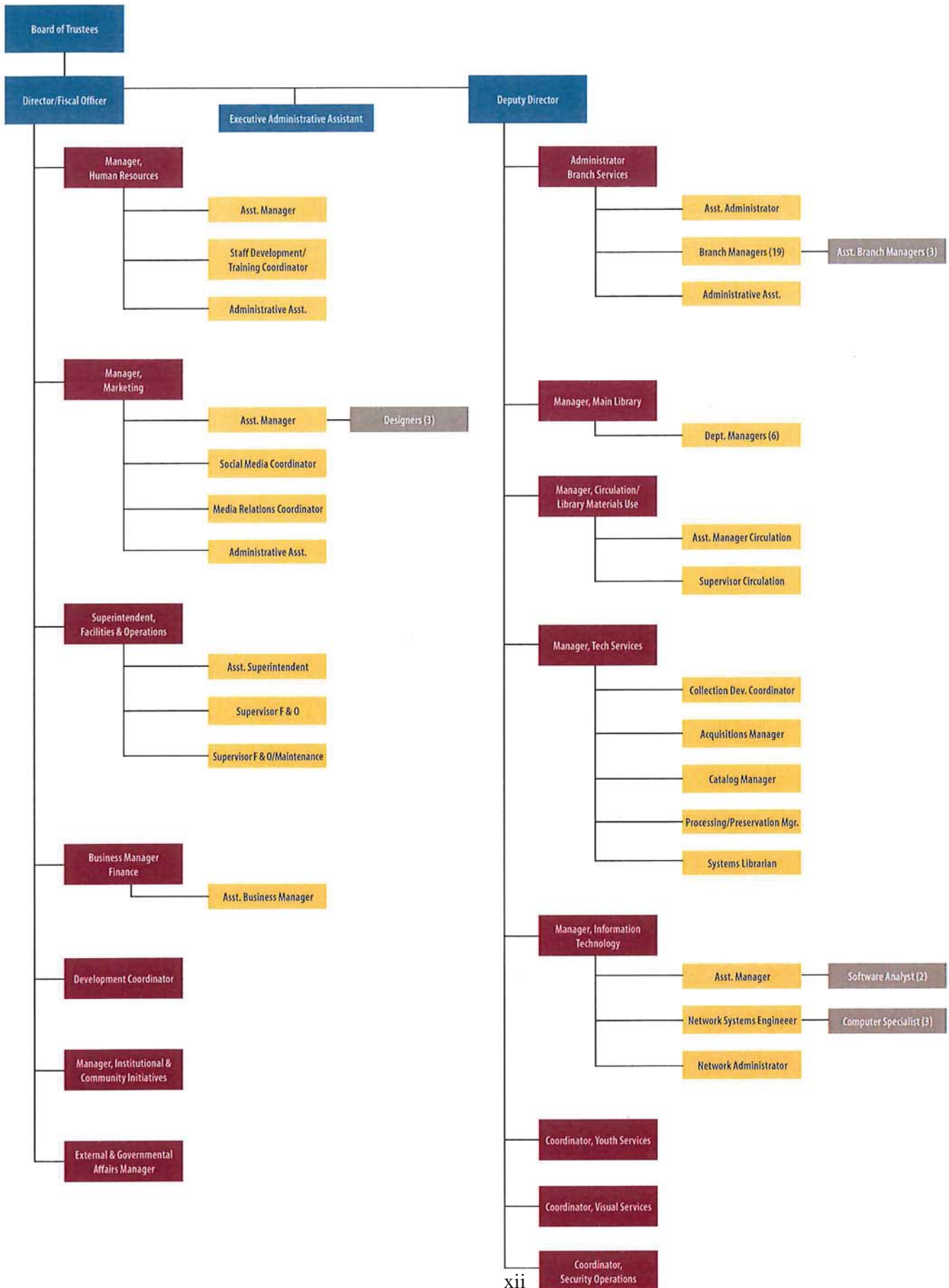
President	Sheila Odesky
Vice President	A. Randy Clay
Secretary	George R. Tucker
Board Members	Dennis G. Johnson
	Jesus R. Salas
	Susan M. Savage
	Michael P. Dansack, Jr.

Appointed Officials

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



TOLEDO LUCAS COUNTY PUBLIC LIBRARY ORGANIZATIONAL CHART





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Toledo-Lucas County Public Library
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

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FINANCIAL

SECTION

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio (the Library), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Toledo-Lucas County Public Library, Lucas County, Ohio, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2017, on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting

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

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

Dave Yost
Auditor of State

Columbus, Ohio

June 9, 2017

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TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

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, 2016. The intent of this discussion and analysis is to look at the Library's financial performance as a whole.

USING THIS ANNUAL REPORT

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

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

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

REPORTING THE LIBRARY AS A WHOLE

The statement of net position and the statement of activities reflect how the Library did financially during 2016. These statements include all assets and liabilities using the accrual basis of accounting similar to that which is used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

REPORTING THE LIBRARY'S MOST SIGNIFICANT FUNDS

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

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

Unaudited

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the Library's net position for 2016 and 2015.

Table 1
Net Position

	Governmental Activities		
	2016	2015	Change
<u>Assets</u>			
Current and Other Assets	\$37,457,565	\$48,610,227	(\$11,152,662)
Capital Assets, Net	86,480,436	81,357,003	5,123,433
Total Assets	123,938,001	129,967,230	(6,029,229)
<u>Deferred Outflows of Resources</u>			
Pension	8,869,450	2,723,055	6,146,395
<u>Liabilities</u>			
Current and Other Liabilities	2,664,969	3,293,738	628,769
Long-Term Liabilities			
Pension	22,265,788	15,053,119	(7,212,669)
Other Amounts	19,267,946	20,384,268	1,116,322
Total Liabilities	44,198,703	38,731,125	(5,467,578)

(continued)

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

Unaudited

Table 1
Net Position
(continued)

	Governmental Activities		
	2016	2015	Change
<u>Deferred Inflows of Resources</u>			
Pension	\$430,218	\$264,453	(\$165,765)
Other Amounts	18,034,939	17,999,114	(35,825)
Total Deferred Inflows of Resources	18,465,157	18,263,567	(201,590)
<u>Net Position</u>			
Net Investment in Capital Assets	71,597,311	72,377,986	(780,675)
Restricted	621,986	535,796	86,190
Unrestricted (Deficit)	(2,075,706)	2,781,811	(4,857,517)
Total Net Position	\$70,143,591	\$75,695,593	(\$5,552,002)

The net pension liability is a significant liability reported by the Library at December 31, 2016, and is reported pursuant to Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions". For reasons discussed below, end users of these financial statements will gain a clearer understanding of the Library's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

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

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

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

Unaudited

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

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

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

Pension related changes noted in the above table reflect a significant increase in deferred outflows due to an increase in the difference between projected and actual earnings on investments related to the net pension liability. The increase in the net pension liability represents the Library's proportionate share of the unfunded benefits. As indicated previously, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability.

In addition to the changes related to pension, there were several other changes of significance from the prior year. The primary cause of the decrease in current and other assets was a \$10.8 million decrease in cash and cash equivalents primarily due to continuing construction and renovation of Library facilities (note the \$6.8 million in additions to construction in progress during 2016) and the payment of the debt related to this construction. The increase in net capital assets largely represents the construction additions (\$6.8 million) less annual depreciation (\$2.6 million). There were a couple of factors contributing to the decrease in current and other liabilities including the timing of payments decreased accounts payable and construction activities decreased contracts and retainage payables as of year end. Other long-term liabilities decreased due to annual principal retirement.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

Unaudited

Table 2 reflects the change in net position for 2016 and 2015.

Table 2
Change in Net Position

	Governmental Activities		
	2016	2015	Change
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$563,947	\$630,288	(\$66,341)
Operating Grants, Contributions, and Interest	90,581	38,222	52,359
Capital Grants and Contributions	50,000	16,350	33,650
Total Program Revenues	704,528	684,860	19,668
General Revenues			
Property Taxes Levied for General Purposes	17,831,250	17,977,743	(146,493)
Grants and Entitlements	17,185,031	18,839,969	(1,654,938)
Interest	38,687	42,771	(4,084)
Gifts and Donations	202,315	28,276	174,039
Miscellaneous	239,460	233,058	6,402
Total General Revenues	35,496,743	37,121,817	(1,625,074)
Total Revenues	36,201,271	37,806,677	(1,605,406)
<u>Expenses</u>			
Public Services			
General Public Services	29,052,495	27,051,303	(2,001,192)
Purchased and Contracted Services	8,142,696	7,638,098	(504,598)
Library Materials and Information	3,927,575	3,781,439	(146,136)
Interest and Fiscal Charges	630,507	667,906	37,399
Total Expenses	41,753,273	39,138,746	(2,614,527)
Decrease in Net Position	(5,552,002)	(1,332,069)	(4,219,933)
Net Position Beginning of Year	75,695,593	77,027,662	(1,332,069)
Net Position End of Year	\$70,143,591	\$75,695,593	(\$5,552,002)

Total program revenues increased about 3 percent from the prior year which is not significant. General revenues decreased 4 percent which is primarily due to a decrease in the State library funding distribution (unrestricted grants and entitlements).

Expenses increased almost 7 percent. The majority of this increase is related to increased pension expense and a slight increase in depreciation (reflected in general public services). Increased expenses for purchased and contracted services and library materials and information are largely the result of non-capitalized renovations and additions made during the year.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis
For the Year Ended December 31, 2016
Unaudited

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

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2016	2015	2016	2015
Public Services				
General Public Services	\$29,052,495	\$27,051,303	\$28,414,937	\$26,421,015
Purchased and Contracted Services	8,142,696	7,638,098	8,142,696	7,638,098
Library Materials and Information	3,927,575	3,781,439	3,860,605	3,726,867
Interest and Fiscal Charges	630,507	667,906	630,507	667,906
Total Expenses	<u>\$41,753,273</u>	<u>\$39,138,746</u>	<u>\$41,048,745</u>	<u>\$38,453,886</u>

Approximately 98 percent of the total costs of Library operations are derived from general revenues (same as 2015) which primarily consists of property taxes and State funding (public library funds).

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The Library's major governmental funds are the General Fund and the Facilities Construction/Improvement capital projects fund. There was a 36 percent decrease in fund balance in the General Fund. Revenues decreased about 1 percent and expenditures (including transfers) decreased by 2 percent, causing expenditures to exceed revenues in 2016.

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

BUDGETARY HIGHLIGHTS

The Library prepares an annual budget of revenues and expenditures/expenses for all funds of the Library for use by Library officials and department heads. The Library's most significant budgeted fund is the General Fund. For revenues, there was no change from the original budget to the final budget and the total change from the final budget to actual revenues was not significant. For expenditures, the change from the original budget to the final budget was 3 percent due to conservative budgeting as actual expenditures were closer to the original budget figures.

TOLEDO-LUCAS COUNTY PUBLIC LIBRARY

Management's Discussion and Analysis

For the Year Ended December 31, 2016

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The Library's investment in capital assets as of December 31, 2016, was \$86,480,436 (net of accumulated depreciation). Additions included land for the new Mott Branch, continued building construction/renovation, furniture, networking equipment, and the purchase of a vehicle. Disposals were minimal. For additional information regarding the Library's capital assets, refer to Note 9 to the basic financial statements.

Debt - At December 31, 2016, the Library had \$16,947,000 in revenue anticipation notes outstanding. These notes were issued for a fifteen year period (mature in 2028), have an interest rate of 3.55 percent, and will be repaid from resources the Library receives from the State funding allocation for libraries. The Library's other long-term obligations include the net pension liability, compensated absences, and capital leases. For further information regarding the Library's long-term obligations, refer to Notes 16 and 17 to the basic financial statements.

CURRENT ISSUES

In 2016, the Library opened a 19th branch at the corner of King Road and Sylvania Avenue. In November 2016, the Lucas County voters approved the renewal of a 2.9 mill property tax levy for the Toledo-Lucas County Public Library with an additional .8 mill increase for a total of 3.7 mills. The renewed levy goes into effect in 2018.

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.

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Toledo-Lucas County Public Library
Statement of Net Position
December 31, 2016

	Governmental Activities
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$8,068,238
Cash and Cash Equivalents with Escrow Agent	272,791
Accounts Receivable	2,265
Accrued Interest Receivable	780
Due from Other Governments	8,546,479
Prepaid Items	417,868
Materials and Supplies Inventory	36,252
Property Taxes Receivable	20,112,892
Nondepreciable Capital Assets	10,007,907
Depreciable Capital Assets, Net	76,472,529
 Total Assets	 123,938,001
<u>Deferred Outflows of Resources</u>	
Pension	8,869,450
<u>Liabilities</u>	
Accrued Wages Payable	667,853
Accounts Payable	458,983
Contracts Payable	273,266
Retainage Payable	300,887
Due to Other Governments	507,793
Accrued Interest Payable	150,405
Claims Payable	305,782
Long-Term Liabilities	
Due Within One Year	1,827,362
Due in More Than One Year	
Net Pension Liability	22,265,788
Other Amounts	17,440,584
 Total Liabilities	 44,198,703
<u>Deferred Inflows of Resources</u>	
Property Taxes	18,034,939
Pension	430,218
 Total Deferred Inflows of Resources	 18,465,157
<u>Net Position</u>	
Net Investment in Capital Assets	71,597,311
Restricted for	
Capital Projects	66,612
Library Materials (Sight Impaired)	109,637
Library Materials (Book Acquisition)	112,130
Other Purposes	70,630
Library Materials	
Expendable	133,387
Nonexpendable	129,590
Unrestricted (Deficit)	(2,075,706)
 Total Net Position	 \$70,143,591

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Activities
For the Year Ended December 31, 2016

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants, Contributions, and Interest</u>	<u>Capital Grants and Contributions</u>
<u>Governmental Activities</u>				
Public Services				
General Public Services	\$29,052,495	\$563,920	\$23,638	\$50,000
Purchased and Contracted Services	8,142,696	0	0	0
Library Materials and Information	3,927,575	27	66,943	0
Interest and Fiscal Charges	630,507	0	0	0
Total	<u>\$41,753,273</u>	<u>\$563,947</u>	<u>\$90,581</u>	<u>\$50,000</u>

General Revenues

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

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See Accompanying Notes to the Basic Financial Statements

Net (Expense)
Revenue and Change
in Net Position

Total

(\$28,414,937)
(8,142,696)
(3,860,605)
(630,507)

(41,048,745)

17,831,250
17,185,031
38,687
202,315
239,460

35,496,743

(5,552,002)

75,695,593

\$70,143,591

Toledo-Lucas County Public Library
Balance Sheet
Governmental Funds
December 31, 2016

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$2,584,895	\$2,411,704	\$2,856,710	\$7,853,309
Accounts Receivable	2,265	0	0	2,265
Accrued Interest Receivable	316	0	464	780
Interfund Receivable	53,000	0	0	53,000
Due from Other Governments	8,532,843	0	13,636	8,546,479
Prepaid Items	417,868	0	0	417,868
Materials and Supplies Inventory	36,252	0	0	36,252
<u>Restricted Assets</u>				
Cash and Cash Equivalents with				
Escrow Agent	0	272,791	0	272,791
Property Taxes Receivable	20,112,892	0	0	20,112,892
Total Assets	\$31,740,331	\$2,684,495	\$2,870,810	\$37,295,636
<u>Liabilities</u>				
Accrued Wages Payable	\$667,853	\$0	\$0	\$667,853
Accounts Payable	300,820	1,363	156,800	458,983
Contracts Payable	0	22,478	250,788	273,266
Interfund Payable	0	0	53,000	53,000
Retainage Payable	0	0	28,096	28,096
Due to Other Governments	507,793	0	0	507,793
Payable from Restricted Assets				
Retainage Payable	0	272,791	0	272,791
Total Liabilities	1,476,466	296,632	488,684	2,261,782
<u>Deferred Inflows of Resources</u>				
Property Taxes	18,034,939	0	0	18,034,939
Unavailable Revenue	9,307,939	0	14,100	9,322,039
Total Deferred Inflows of Resources	27,342,878	0	14,100	27,356,978
<u>Fund Balance</u>				
Nonspendable	454,120	0	129,590	583,710
Restricted	0	2,387,863	425,701	2,813,564
Committed	0	0	1,826,371	1,826,371
Assigned	2,466,867	0	0	2,466,867
Unassigned (Deficit)	0	0	(13,636)	(13,636)
Total Fund Balance	2,920,987	2,387,863	2,368,026	7,676,876
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$31,740,331	\$2,684,495	\$2,870,810	\$37,295,636

See Accompanying Notes to the Basic Financial Statement:

Toledo-Lucas County Public Library
Reconciliation of Total Governmental Fund Balance
to Net Position of Governmental Activities
December 31, 2016

Total Governmental Fund Balance		\$7,676,876
<p>Amounts reported for governmental activities on the statement of net position are different because of the following:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		86,480,436
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		
Accrued Interest Receivable	780	
Due from Other Governments	7,243,306	
Delinquent Property Taxes Receivable	<u>2,077,953</u>	
		9,322,039
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued Interest Payable	(150,405)	
Revenue Anticipation Notes Payable	(16,947,000)	
Compensated Absences Payable	(2,293,805)	
Capital Leases Payable	<u>(27,141)</u>	
		(19,418,351)
The net pension liability is not due and payable in the current period, therefore, the liability and related deferred outflows/inflows are not reported in the governmental funds.		
Deferred Outflows - Pension	8,869,450	
Deferred Inflows - Pension	(430,218)	
Net Pension Liability	<u>(22,265,788)</u>	
		(13,826,556)
The internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.		<u>(90,853)</u>
Net Position of Governmental Activities		<u><u>\$70,143,591</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, 2016

	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$17,905,303	\$0	\$0	\$17,905,303
Intergovernmental	17,506,219	0	50,000	17,556,219
Patron Fines and Fees	562,617	0	59,918	622,535
Interest	9,303	25,337	11,101	45,741
Services Provided to Others	1,303	0	0	1,303
Gifts and Donations	202,315	0	10,000	212,315
Miscellaneous	216,032	23,761	0	239,793
Total Revenues	36,403,092	49,098	131,019	36,583,209
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	25,018,696	0	19,393	25,038,089
Purchased and Contracted Services	6,404,316	220,939	277,215	6,902,470
Library Materials and Information	3,922,852	0	4,723	3,927,575
Capital Outlay	949,824	6,459,523	1,587,888	8,997,235
Debt Service				
Principal Retirement	1,098,571	0	0	1,098,571
Interest and Fiscal Charges	640,136	0	0	640,136
Total Expenditures	38,034,395	6,680,462	1,889,219	46,604,076
Changes in Fund Balance	(1,631,303)	(6,631,364)	(1,758,200)	(10,020,867)
Fund Balance Beginning of Year	4,552,290	9,019,227	4,126,226	17,697,743
Fund Balance End of Year	\$2,920,987	\$2,387,863	\$2,368,026	\$7,676,876

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, 2016

Changes in Fund Balance - Total Governmental Funds (\$10,020,867)

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

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

Capital Outlay - Non-Depreciable Capital Assets	6,842,057	
Capital Outlay - Depreciable Capital Assets	914,952	
Depreciation	<u>(2,633,576)</u>	
		5,123,433

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

Delinquent Property Taxes	(74,053)	
Intergovernmental	(307,552)	
Miscellaneous	<u>(333)</u>	
		(381,938)

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

Revenue Anticipation Notes	1,085,000	
Capital Leases	<u>13,571</u>	
		1,098,571

Except for amounts reported as deferred outflows/inflows, changes in the net pension liability are reported as pension expense on the statement of activities. (3,259,198)

Contractually required contributions are reported as expenditures in the governmental funds, however, the statement of net position reports these amounts as deferred outflows. 2,027,159

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. 9,629

(continued)

Toledo-Lucas County Public Library
Reconciliation of Statement of Revenues, Expenditures,
and Changes in Fund Balance
of Governmental Funds to Statement of Activities
For the Year Ended December 31, 2016
(continued)

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. \$17,751

The internal service fund used by management to charge the cost of insurance to individual funds is not reported on the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The change for governmental funds is reported for the year. (166,542)

Change in Net Position of Governmental Activities (\$5,552,002)

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, 2016

	<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	\$17,780,000	\$17,780,000	\$17,905,303	\$125,303
Intergovernmental	17,773,646	17,773,646	17,527,208	(246,438)
Patron Fines and Fees	666,712	666,712	562,938	(103,774)
Interest	4,375	4,375	7,633	3,258
Services Provided to Others	1,616	1,616	1,303	(313)
Gifts and Donations	186,712	186,712	202,315	15,603
Miscellaneous	169,400	169,400	236,660	67,260
Total Revenues	36,582,461	36,582,461	36,443,360	(139,101)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	25,027,792	25,349,792	24,844,078	505,714
Purchased and Contracted Services	6,673,943	7,404,849	6,724,108	680,741
Library Materials and Information	4,353,710	4,378,710	4,047,270	331,440
Capital Outlay	1,176,916	1,275,277	1,138,118	137,159
Debt Service				
Principal Retirement	1,085,000	1,085,000	1,085,000	0
Interest and Fiscal Charges	640,136	640,136	640,136	0
Total Expenditures	38,957,497	40,133,764	38,478,710	1,655,054
Excess of Revenues Under Expenditures	(2,375,036)	(3,551,303)	(2,035,350)	1,515,953
<u>Other Financing Sources (Uses)</u>				
Other Financing Uses	(1,177,906)	(1,639)	0	1,639
Advances In	0	63,000	10,000	(53,000)
Advances Out	(10,000)	(73,000)	(63,000)	10,000
Total Other Financing Sources (Uses)	(1,187,906)	(11,639)	(53,000)	(41,361)
Changes in Fund Balance	(3,562,942)	(3,562,942)	(2,088,350)	1,474,592
Fund Balance Beginning of Year	3,268,147	3,268,147	3,268,147	0
Prior Year Encumbrances Appropriated	793,880	793,880	793,880	0
Fund Balance End of Year	\$499,085	\$499,085	\$1,973,677	\$1,474,592

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Fund Net Position
Internal Service Fund
December 31, 2016

<u>Current Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$214,929
<u>Current Liabilities</u>	
Claims Payable	<u>305,782</u>
<u>Net Position</u>	
Unrestricted (Deficit)	<u><u>(\$90,853)</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Revenues, Expenses,
and Change in Fund Net Position
Internal Service Fund
For the Year Ended December 31, 2016

<u>Operating Revenues</u>	
Charges for Services	<u>3,618,175</u>
<u>Operating Expenses</u>	
Purchased and Contracted Services	414,771
Claims	<u>3,369,946</u>
Total Operating Expenses	<u>3,784,717</u>
Net Loss	(166,542)
Net Position Beginning of Year	<u>75,689</u>
Net Position (Deficit) End of Year	<u><u>(\$90,853)</u></u>

See Accompanying Notes to the Basic Financial Statements

Toledo-Lucas County Public Library
Statement of Cash Flows
Internal Service Fund
For the Year Ended December 31, 2016

Increase (Decrease) in Cash and Cash Equivalents

<u>Cash Flows from Operating Activities</u>	
Cash Received from Other Funds	\$3,618,175
Cash Payments for Purchased and Contracted Services	(414,771)
Cash Payments for Claims	(3,421,241)
	<hr/>
Net Cash Used for Operating Activities	(217,837)
Cash and Cash Equivalents Beginning of Year	432,766
	<hr/>
Cash and Cash Equivalents End of Year	\$214,929
	<hr/> <hr/>

Reconciliation of Net Loss to Net
Cash Used for Operating Activities

Net Loss	(\$166,542)
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Adjustments to Reconcile Net Loss to Net
Cash Used for Operating Activities

Decrease in Claims Payable	(51,295)
	<hr/>
Net Cash Used for Operating Activities	(217,837)
	<hr/> <hr/>

See Accompanying Notes to the Basic Financial Statements

NOTE 1 - REPORTING ENTITY

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

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

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

Under the provisions of Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity: Omnibus", the Library is considered a related organization to Lucas County.

Component units are legally separate organizations for which the Library is financially accountable. The Library is financially accountable for an organization if the Library appoints a voting majority of the organization's governing board and (1) the Library is able to significantly influence the programs or services performed or provided by the organization; or (2) the Library is legally entitled to or can otherwise access the organization's resources; the Library is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Library is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Library in that the Library approves the budget, the issuance of debt, or the levying of taxes, and there is the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Library. There were no component units of the Toledo-Lucas County Public Library in 2016.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

B. Fund Accounting

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds

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

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

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

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

Proprietary Funds

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

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

C. Measurement Focus

Government-Wide Financial Statements

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

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

D. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized until that time. For the Library, deferred outflows of resources consists of pension which is explained in Note 13 to the basic financial statements.

In addition to liabilities, the statement of financial position may report deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the Library, deferred inflows of resources includes property taxes, unavailable revenue, and pension. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2016, but which were levied to finance 2017 operations. This amount has been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the Library, unavailable revenue includes accrued interest, intergovernmental revenue including grants and library and local government distribution, and delinquent property taxes. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available. For further details on unavailable revenue, refer to the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities on page 17. Deferred inflows of resources related to pension are reported on the government-wide statement of net position and explained in Note 13 to the basic financial statements.

Expenses/Expenditures

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

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

E. Budgetary Process

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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 2016, the Library invested in negotiable certificates of deposit, federal agency securities, and Star Ohio. Investments are reported at fair value. Fair value is based on quoted market prices. STAR Ohio is an investment pool, managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company but has adopted Governmental Accounting Standards Board (GASB) statement No. 79, “Certain External Investment Pools and Pool Participants”. The Library measures the investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The net asset value per share is calculated on an amortized cost basis that provides a net asset value per share that approximates fair value.

For 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given twenty-four hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant are combined for this purpose.

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 2016 was \$9,303 which includes \$765 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2016, 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.

H. Inventory

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

I. Restricted Assets

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

J. Capital Assets

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

All capital assets are capitalized at cost and updated for additions and reductions during the year. Donated capital assets are recorded at their acquisition 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	5-30 years
Vehicles	4-13 years

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Interfund Receivables/Payables

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

L. Compensated Absences

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

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

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

M. Accrued Liabilities and Long-Term Obligations

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

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

N. Net Position

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Fund Balance

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

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

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

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

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

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

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

P. Operating Revenues and Expenses

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Pension

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

R. 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 2016, the Library has implemented Governmental Accounting Standards Board (GASB) Statement No. 72, "Fair Value Measurement and Application", GASB Statement No. 73, "Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement No. 68 and Amendments to Certain Provisions of GASB Statement No. 67 and No. 68", GASB Statement No. 76, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", GASB Statement No. 77, "Tax Abatement Disclosures", GASB Statement No. 79, "Certain External Investment Pools and Pool Participants", and GASB Statement No. 82, "Pension Issues—an Amendment of GASB Statements No. 67, No. 69, and No. 73".

GASB Statement No. 72 addresses accounting and financial reporting issues related to fair value measurements. This statement provides guidance for determining a fair value measurement for financial reporting purposes, for applying fair value to certain investments, and disclosures related to all fair value measurements. These changes were incorporated in the Library's 2016 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 73 establishes requirements for defined benefit pensions that are not within the scope of GASB Statement No. 68, "Accounting and Financial Reporting for Pensions", as well as for the assets accumulated for purposes of providing those pensions. It also amends certain provisions of GASB Statement No. 67, "Financial Reporting for Pension Plans", and GASB Statement No. 68. The implementation of this statement did not result in any changes to the Library's financial statements.

GASB Statement No. 76 identifies, in the context of the current governmental financial reporting environment, the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles. The implementation of this statement did not result in any changes to the Library's financial statements.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES (continued)

GASB Statement No. 77 requires disclosure of tax abatement information about (1) a reporting governments own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government’s tax revenues. The implementation of this statement did not result in any change in the Library’s financial statements as the Library does not have any material GASB Statement No. 77 tax abatements.

GASB Statement No. 79 establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure, for financial reporting purposes, all of their investments at amortized cost. The statement provides accounting and financial reporting guidance and also establishes additional note disclosure requirements for governments that participate in these pools. The Library participates in STAR Ohio which implemented GASB Statement No. 79 for 2016. The Library incorporated the corresponding GASB Statement No. 79 guidance into the 2016 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 82 improves consistency in the application of pension accounting. These changes were incorporated in the Library’s 2016 financial statements; however, there was no effect on beginning net position/fund balance.

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At December 31, 2016, the Family Engagement special revenue fund had a deficit fund balance of \$13,636 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.

The Self Insurance internal service fund had a deficit net position of \$90,853 due to the claims liability exceeding the cash balance at December 31. The deficit will be eliminated as premiums are charged to the funds from which employees are paid.

B. Compliance

The following fund had appropriations in excess of estimated resources plus available balances for the year ended December 31, 2016.

<u>Fund Type/Fund</u>	<u>Estimated Resources Plus Available Balances</u>	<u>Appropriations</u>	<u>Excess</u>
Internal Service Self Insurance	\$3,997,766	\$4,000,000	\$2,234

The fiscal officer will review appropriations to ensure they are within amounts available.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

The major differences between the budget basis and the GAAP basis are that:

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

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

Changes in Fund Balance	
GAAP Basis	(\$1,631,303)
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued 2015, Received in Cash 2016	1,347,376
Accrued 2016, Not Yet Received in Cash	(1,305,438)
Expenditure Accruals:	
Accrued 2015, Paid in Cash 2016	(1,345,977)
Accrued 2016, Not Yet Paid in Cash	1,476,466
Cash Adjustments:	
Unrecorded Activity 2015	(1,795)
Unrecorded Activity 2016	125
Prepaid Items	31,099
Materials and Supplies Inventory	5,440
Advances In	10,000
Advances Out	(63,000)
Encumbrances Outstanding at Year End (Budget Basis)	<u>(611,343)</u>
Budget Basis	<u><u>(\$2,088,350)</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;
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, and Government National Mortgage 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 and, with certain limitations, bonds and other obligations of political subdivisions of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
6. The State Treasurer's investment pool (STAR Ohio), and;
7. Bankers' acceptances and commercial paper if training requirements have been met.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the Library will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$4,328,105 of the Library's bank balance of \$6,890,977 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Library to a successful claim by the FDIC.

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

Investments

As of December 31, 2016, the Library had the following investments:

<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Maturity</u>
Fair Value		
Negotiable Certificates of Deposit	\$250,280	05/22/18
Federal Farm Credit Bank Notes	499,425	11/27/17
Net Value per Share		
Star Ohio	1,311,106	51.6 days
	<u>\$2,060,811</u>	

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the Library’s recurring fair value measurements as of December 31, 2016. All of the Library’s investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data (Level 2 inputs).

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

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

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

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

	Fair Value	Percentage of Portfolio
Negotiable Certificates of Deposit	\$250,280	12.14%
Federal Farm Credit Bank Notes	499,425	24.23

NOTE 7 - RECEIVABLES

Receivables at December 31, 2016, consisted of accounts (photocopies, facsimiles, and fines), accrued interest, interfund, amounts due from other governments, and property taxes. All receivables, except property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 7 - RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
General Fund	
Library Local Government Support	\$7,332,068
Homestead and Rollback	1,194,101
City of Toledo	6,674
Total General Fund	8,532,843
Other Governmental Fund	
Family Engagement	13,636
Total Intergovernmental Receivables	\$8,546,479

NOTE 8 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located within the area served by the Library. Real property tax revenues received in 2016 represent the collection of 2015 taxes. Real property taxes received in 2016 were levied after October 1, 2015, on the assessed values as of January 1, 2015, 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 2016 represent the collection of 2015 taxes. Public utility real and tangible personal property taxes received in 2016 became a lien on December 31, 2014, were levied after October 1, 2015, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

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

Accrued property taxes receivable represents real and public utility property taxes which were measurable as of December 31, 2016, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2016 operations is offset to deferred inflows of resources-property taxes. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while on the modified accrual basis, the revenue has been reported as deferred inflows of resources-unavailable revenue.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 8 - PROPERTY TAXES (continued)

The full tax rate for all Library operations for the year ended December 31, 2016, was \$2.90 per \$1,000 of assessed value. The assessed values of real property and public utility property upon which 2016 property tax receipts were based are as follows:

Category	Amount
Real Property	\$6,865,902,000
Public Utility Personal Property	289,964,000
Total Assessed Value	\$7,155,866,000

NOTE 9 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2016, was as follows:

	Balance December 31, 2015	Additions	Reductions	Balance December 31, 2016
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$8,603,785	\$53,414	\$0	\$8,657,199
Construction in Progress	2,992,404	6,788,643	(8,430,339)	1,350,708
Total Nondepreciable Capital Assets	11,596,189	6,842,057	(8,430,339)	10,007,907
Depreciable Capital Assets				
Buildings and Improvements	92,758,749	8,783,931	0	101,542,680
Improvements Other Than Buildings	501,673	0	0	501,673
Furniture, Fixtures, and Equipment	6,316,927	536,106	0	6,853,033
Vehicles	847,238	25,254	(17,860)	854,632
Total Depreciable Capital Assets	100,424,587	9,345,291	(17,860)	109,752,018
Less Accumulated Depreciation for				
Buildings and Improvements	(25,833,640)	(2,137,303)	0	(27,970,943)
Improvements Other Than Buildings	(448,421)	(7,100)	0	(455,521)
Furniture, Fixtures, and Equipment	(3,931,678)	(421,419)	0	(4,353,097)
Vehicles	(450,034)	(67,754)	17,860	(499,928)
Total Accumulated Depreciation	(30,663,773)	(2,633,576)	17,860	(33,279,489)
Total Depreciable Capital Assets, Net	69,760,814	6,711,715	0	76,472,529
Governmental Activities Capital Assets, Net	\$81,357,003	\$13,553,772	(\$8,430,339)	\$86,480,436

Depreciation expense was charged to general public services.

Note 10 - INTERFUND ASSETS/LIABILITIES

At December 31, 2016, the General Fund had an interfund receivable, in the amount of \$53,000, from other governmental funds for a short-term loan made to the Family Engagement special revenue fund. This amount is expected to be repaid within one year.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

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. In 2016, the Library contracted for the following insurance coverage.

Coverage	Limits	Deductible Amounts
Property	\$189,535,906	\$1,000
General Liability	2,000,000 Aggregate 1,000,000 Each Occurrence	1,000
Employee Benefits	1,000,000 Aggregate 1,000,000 Each Employee	1,000
Auto	1,000,000	500 Comprehensive
Umbrella	10,000,000	0
Earthquake	10,000,000	25,000
Flood	12,000,000	150,000
Directors and Officers	5,000,000	10,000
Special Library Form	80,133,910	1,000
Electronic Equipment	3,626,839	1,000
Fine Arts	338,768	1,000
Cyber Liability	2,000,000	10,000

There has been no significant reduction in insurance coverage from 2015 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 2016, the Library provided prescription, health, and dental benefits through self insured programs. The Library established a Self Insurance Fund (internal service fund) to account for and finance these employee benefits. The prescription and health programs provide up to \$150,000 of coverage, per person, per year, and the dental program provides up to \$1,200 of coverage, per person, per year. The Library has commercial insurance for claims in excess of coverage provided by the fund.

All funds of the Library participate in the programs and made payments to the fund based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Claims payable is based on the requirements of Governmental Accounting Standards Board Statement No. 30, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2016, was estimated by the third party administrators at \$305,782.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(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
2016	\$357,077	\$3,369,946	\$3,421,241	\$305,782
2015	280,329	3,527,351	3,450,603	357,077

NOTE 12 - SIGNIFICANT CONTRACTUAL COMMITMENTS

The Library has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2016:

Vendor	Outstanding Balance
Creative Microsystems	\$47,946
Buehrer Group	686,000
Burgeon Group	202,409
HBM Architects	90,233
Midwest Contracting	41,514
Signature Control Systems	46,913
Stough & Stough Architects	198,366
The Spieker Company	322,624
Torrence Sound	107,250

At year end, the significant encumbrances expected to be honored upon performance by the vendor in 2016 are as follows:

General Fund	\$611,343
Facilities Construction/Improvement Fund	1,090,743
Nonmajor Governmental Funds	727,684
Total	\$2,429,770

NOTE 13 - DEFINED BENEFIT PENSION PLAN

Net Pension Liability

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

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

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

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

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

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

Group A Eligible to retire prior to January 7, 2013, or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013, or eligible to retire ten years after January 7, 2013	Group C Members not in other groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 years	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 years	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35 years
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 years

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

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

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

	State and Local	Public Safety	Law Enforcement
2016 Statutory Maximum Contribution Rates			
Employer	14.0%	18.1%	18.1%
Employee	10.0 %	*	**
2016 Actual Contribution Rates			
Employer			
Pension	12.0 %	16.1 %	16.1 %
Postemployment Health Care Benefits	2.0	2.0	2.0
Total Employer	14.0 %	18.1 %	18.1 %
Total Employee	10.0 %	12.0 %	13.0 %

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Library's contractually required contribution was \$2,027,159 for 2016. Of this amount, \$280,791 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability was based on the Library's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense.

	OPERS
Proportion of the Net Pension Liability	
Current Measurement Date	0.12854600%
Prior Measurement Date	0.12480700%
Change in Proportionate Share	0.00373900%
Proportionate Share of the Net Pension Liability	\$22,265,788
Pension Expense	\$3,259,198

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

At December 31, 2016, the Library reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources.

	OPERS
Deferred Outflows of Resources	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$6,544,751
Changes in Proportion and Differences Between Library Contributions and the Proportionate Share of Contributions	297,540
Library Contributions Subsequent to the Measurement Date	2,027,159
Total Deferred Outflows of Resources	\$8,869,450
 Deferred Inflows of Resources	
Difference Between Expected and Actual Experience	\$430,218

\$2,027,159 reported as deferred outflows of resources related to pension resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as pension expense as follows.

	OPERS
Year Ending December 31,	
2017	\$1,568,687
2018	1,673,336
2019	1,688,972
2020	1,481,078
Total	\$6,412,073

Actuarial Assumptions

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2015, using the following actuarial assumptions applied to all periods included in the measurement in accordance with GASB Statement No. 67.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

Key methods and assumptions used in the latest actuarial valuation are presented below.

Wage Inflation	3.75 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	4.25 to 10.05 percent including wage inflation
Pre-January 7, 2013, Retirees	3 percent simple
Post-January 7, 2013, Retirees	3 percent simple through 2018, then 2.8 percent simple
Investment Rate of Return	8 percent
Actuarial Cost Method	individual entry age

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

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

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

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio, and the Defined Contribution portfolio. The Defined Benefits portfolio includes the investment assets of the traditional pension plan, the defined benefit component of the combined plan, the annuitized accounts of the member-directed plan, and the VEBA Trust. Within the Defined Benefits portfolio, contributions into the plans are all recorded at the same time and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money-weighted rate of return, net of investment expenses, for the Defined Benefits portfolio was .4 percent for 2015.

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 13 - DEFINED BENEFIT PENSION PLAN (continued)

The table below displays the board approved asset allocation policy for 2015 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.31 %
Domestic Equities	20.70	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	18.30	7.40
Other Investments	18.00	4.59
Total	100.00 %	5.27 %

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

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

	1% Decrease (7%)	Current Discount Rate (8%)	1% Increase (9%)
Library's Proportionate Share of the Net Pension Liability	\$35,474,480	\$22,265,788	\$11,124,371

Changes Between Measurement Date and Report Date

In October 2016, the OPERS Board adopted certain assumption changes which will impact the annual actuarial valuation prepared as of December 31, 2016. The most significant change is a reduction in the discount rate from 8 percent to 7.5 percent. Although the exact amount of these changes is not known, the impact to the Library's net pension liability is expected to be significant.

NOTE 14 - POSTEMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

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

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

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2016, state and local employers contributed 14 percent of earnable salary and public safety and law enforcement employers contributed 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

At the beginning of 2016, OPERS maintained three health care trusts. The two cost-sharing multiple-employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees and the traditional pension and combined plans. Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund the health care plans. As recommended by the OPERS actuary, the portion of the employer contribution allocated to health care beginning January 1, 2016, remained at 2 percent for both the traditional pension and combined plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a retiree medical account for member-directed plan members. The employer contribution as a percentage of covered payroll deposited into the retiree medical accounts for 2016 was 4 percent.

In March 2016, OPERS received two favorable rulings from the IRS allowing OPERS to consolidate all health care assets into the 115 Health Care Trust. Transition to the new health care trust structure occurred during 2016. OPERS Combining Statement of Changes in Fiduciary Net Position for the year ended December 31, 2016, reflects a partial year of activity in the 401(h) Health Care Trust and the VEBA Trust prior to the termination of these trusts as of the end of the business day June 30, 2016, and the assets and liabilities or net position of these trusts being consolidated into the 115 Health Care Trust on July 1, 2016.

Substantially all of the Library's contribution allocated to fund postemployment health care benefits relates to the cost-sharing multiple-employer trusts. The corresponding contribution for the years ended December 31, 2016, 2015, and 2014 was \$337,860, \$319,978, and \$306,029, respectively. For 2016, 88 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2015 and 2014.

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 Association of Public Library Employees (Aple) or Communication Workers of America (CWA), or they are exempt (do not belong to a union).

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

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 15 - COMPENSATED ABSENCES (continued)

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

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

NOTE 16 - LONG-TERM OBLIGATIONS

The Library's long-term obligations activity for the year ended December 31, 2016, was as follows:

	Interest Rate	Balance December 31, 2015	Additions	Reductions	Balance December 31, 2016	Due Within One Year
<u>Governmental Activities</u>						
Revenue Anticipation Notes						
2013 Facilities	3.55%	\$18,032,000	\$0	\$1,085,000	\$16,947,000	\$1,128,000
Other Long-Term Obligations						
Net Pension Liability		15,053,119	7,212,669	0	22,265,788	0
Compensated Absences Payable		2,311,556	146,063	163,814	2,293,805	687,879
Capital Leases Payable		40,712	0	13,571	27,141	11,483
Total Other Long-Term Obligations		17,405,387	7,358,732	177,385	24,586,734	699,362
Total Governmental Activities		\$35,437,387	\$7,358,732	\$1,262,385	\$41,533,734	\$1,827,362

On November 20, 2013, the Library issued revenue anticipation notes, in the amount of \$20,000,000, for constructing, renovating, and improving the Library's facilities. The notes were issued under the authority of Ohio Revised Code Section 3375.404 for a fifteen year period with final maturity in 2028. The notes have an interest rate of 3.55 percent. The notes are being repaid from the General Fund from the Library's state distribution of library funding. At December 31, 2016, the Library had \$2,616,901 in unspent proceeds.

There is no repayment schedule for the net pension liability. The Library pays obligations related to employee compensation from the General Fund. For additional information related to the net pension liability, see Note 13 to the basic financial statements.

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

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 16 - LONG-TERM OBLIGATIONS (continued)

Principal and interest requirements to retire notes payable outstanding at December 31, 2016, were as follows:

Year	Revenue Anticipation Notes	
	Principal	Interest
2017	\$1,128,000	\$601,618
2018	1,173,000	561,574
2019	1,220,000	519,933
2020	1,269,000	476,623
2021	1,319,000	431,573
2022-2026	7,432,000	1,416,771
2027-2028	3,406,000	182,541
Total	\$16,947,000	\$4,190,633

NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE

The Library has entered into capitalized leases for equipment. Capital lease payments are reflected as function expenditures on a budgetary perspective and as debt service expenditures on the statement of revenues, expenditures, and changes in fund balances for the governmental funds. Principal payments in 2016 were \$13,571.

	Governmental Activities
Equipment	\$62,634
Less Accumulated Depreciation	(24,724)
	\$37,910

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, 2016.

Fiscal Year	Principal
2017	\$11,483
2018	12,527
2019	3,131
	\$27,141

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 18 - FUND BALANCE

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

Fund Balance	General	Facilities Construction/ Improvement	Other Governmental	Total Governmental Funds
Nonspendable for:				
Books and Library Materials	\$0	\$0	\$129,590	\$129,590
Prepaid Items	417,868	0	0	417,868
Materials and Supplies				
Inventory	36,252	0	0	36,252
Total Nonspendable	454,120	0	129,590	583,710
Restricted for:				
Public Computer Access	0	0	4,243	4,243
Books and Library Materials	0	0	421,077	421,077
Library Improvements	0	2,387,863	381	2,388,244
Total Restricted	0	2,387,863	425,701	2,813,564
Committed for:				
Construction	0	0	1,826,371	1,826,371
Assigned for:				
Projected Budget Shortage	1,834,541	0	0	1,834,541
Tuition	159,287	0	0	159,287
Unpaid Obligations	473,039	0	0	473,039
Total Assigned	2,466,867	0	0	2,466,867
Unassigned (Deficit)	0	0	(13,636)	(13,636)
Total Fund Balance	\$2,920,987	\$2,387,863	\$2,368,026	\$7,676,876

NOTE 19 - CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2016, to December 31, 2016, 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.

Toledo-Lucas County Public Library
Notes to the Basic Financial Statements
For the Year Ended December 31, 2016
(continued)

NOTE 20 - RELATED PARTY TRANSACTION

The Library procures commercial and fidelity bond insurance coverage through USI Insurance Agency. Expenditures to USI Insurance Agency in fiscal year 2016 were \$272,265. Board member Dennis Johnson was an employee of USI Insurance Agency through March 2016. Mr. Johnson abstained from voting on motions related to insurance renewals.

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

	2016	2015	2014
Library's Proportion of the Net Pension Liability	0.12854600%	0.12480700%	0.12480700%
Library's Proportionate Share of the Net Pension Liability	\$22,265,788	\$15,053,119	\$14,713,119
Library's Covered Payroll	\$15,998,886	\$15,301,467	\$13,418,625
Library's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	139.17%	98.38%	109.65%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.08%	86.45%	86.36%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$2,027,159	\$1,919,866	\$1,836,176	\$1,744,421
Contributions in Relation to the Contractually Required Contribution	<u>(2,027,159)</u>	<u>(1,919,866)</u>	<u>(1,836,176)</u>	<u>(1,744,421)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Library's Covered Payroll	\$16,892,992	\$15,998,886	\$15,301,467	\$13,418,625
Contributions as a Percentage of Covered Payroll	12.00%	12.00%	12.00%	13.00%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available. An additional column will be added each year.

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**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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NONMAJOR SPECIAL REVENUE FUNDS

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

LSTA I-Pad Pack

To account for resources from The State Library of Ohio restricted to purchasing equipment to introduce children and their parents to digital media to help them prepare for and succeed in school.

Mozilla Web Literacy

To account for resources from the Mozilla Foundation restricted to providing library staff with web literacy training.

Family Engagement

To account for resources from the Ohio Department of Education restricted to promoting learning and development programs.

Special Gifts

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

Marci Stothers

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

J.R. Husman Local History

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

Lois Waffle

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

Colby

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

Kent

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

Louise M. Meffley

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

NONMAJOR CAPITAL PROJECTS FUNDS

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

Building and Repair

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

Library Legacy Foundation

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

NONMAJOR PERMANENT FUNDS

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

Libbey

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

Hopkins

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

Colburn

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

Toledo-Lucas County Public Library
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2016

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$345,350	\$2,248,682	\$262,678	\$2,856,710
Accrued Interest Receivable	165	0	299	464
Due from Other Governments	13,636	0	0	13,636
Total Assets	\$359,151	\$2,248,682	\$262,977	\$2,870,810
<u>Liabilities</u>				
Accounts Payable	\$13,754	\$143,046	\$0	\$156,800
Contracts Payable	0	250,788	0	250,788
Interfund Payable	53,000	0	0	53,000
Retainage Payable	0	28,096	0	28,096
Total Liabilities	66,754	421,930	0	488,684
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	13,801	0	299	14,100
<u>Fund Balance</u>				
Nonspendable	0	0	129,590	129,590
Restricted	292,232	381	133,088	425,701
Committed	0	1,826,371	0	1,826,371
Unassigned (Deficit)	(13,636)	0	0	(13,636)
Total Fund Balance	278,596	1,826,752	262,678	2,368,026
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$359,151	\$2,248,682	\$262,977	\$2,870,810

Toledo-Lucas County Public Library
Combining Balance Sheet
Special Revenue Funds
December 31, 2016

	Mozilla Web Literacy	Family Engagement	Special Gifts	Marci Stothers
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$4,361	\$53,000	\$43,089	\$807
Accrued Interest Receivable	0	0	0	0
Due from Other Governments	0	13,636	0	0
Total Assets	\$4,361	\$66,636	\$43,089	\$807
<u>Liabilities</u>				
Accounts Payable	\$118	\$13,636	\$0	\$0
Interfund Payable	0	53,000	0	0
Total Liabilities	118	66,636	0	0
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	0	13,636	0	0
<u>Fund Balance</u>				
Restricted	4,243	0	43,089	807
Unrestricted (Deficit)	0	(13,636)	0	0
Total Fund Balance (Deficit)	4,243	(13,636)	43,089	807
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$4,361	\$66,636	\$43,089	\$807

J.R. Husman Local History	Lois Waffle	Colby	Kent	Louise M. Meffley	Total
\$175	\$15,358	\$49,998	\$68,967	\$109,595	\$345,350
0	0	49	74	42	165
0	0	0	0	0	13,636
<u>\$175</u>	<u>\$15,358</u>	<u>\$50,047</u>	<u>\$69,041</u>	<u>\$109,637</u>	<u>\$359,151</u>
\$0	\$0	\$0	\$0	\$0	\$13,754
0	0	0	0	0	53,000
0	0	0	0	0	66,754
0	0	49	74	42	13,801
175	15,358	49,998	68,967	109,595	292,232
0	0	0	0	0	(13,636)
175	15,358	49,998	68,967	109,595	278,596
<u>\$175</u>	<u>\$15,358</u>	<u>\$50,047</u>	<u>\$69,041</u>	<u>\$109,637</u>	<u>\$359,151</u>

Toledo-Lucas County Public Library
Combining Balance Sheet
Capital Projects Funds
December 31, 2016

	<u>Building and Repair</u>	<u>Library Legacy Foundation</u>	<u>Total</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$2,248,301	\$381	\$2,248,682
<u>Liabilities</u>			
Accounts Payable	\$143,046	\$0	\$143,046
Contracts Payable	250,788	0	250,788
Retainage Payable	28,096	0	28,096
Total Liabilities	421,930	0	421,930
<u>Fund Balance</u>			
Restricted	0	381	381
Committed	1,826,371	0	1,826,371
Total Fund Balance	1,826,371	381	1,826,752
Total Liabilities and Fund Balance	\$2,248,301	\$381	\$2,248,682

Toledo-Lucas County Public Library
Combining Balance Sheet
Permanent Funds
December 31, 2016

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$195,447	\$18,219	\$49,012	\$262,678
Accrued Interest Receivable	223	22	54	299
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$195,670</u>	<u>\$18,241</u>	<u>\$49,066</u>	<u>\$262,977</u>
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue	\$223	\$22	\$54	\$299
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Fund Balance</u>				
Nonspendable	100,000	10,000	19,590	129,590
Restricted	95,447	8,219	29,422	133,088
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>195,447</u>	<u>18,219</u>	<u>49,012</u>	<u>262,678</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$195,670</u>	<u>\$18,241</u>	<u>\$49,066</u>	<u>\$262,977</u>

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Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2016

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>				
Intergovernmental	\$50,000	\$0	\$0	\$50,000
Patron Fines and Fees	59,918	0	0	59,918
Interest	2,815	4,047	4,239	11,101
Gifts and Donations	10,000	0	0	10,000
Total Revenues	<u>122,733</u>	<u>4,047</u>	<u>4,239</u>	<u>131,019</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	19,393	0	0	19,393
Purchased and Contracted Services	46,524	230,691	0	277,215
Library Materials and Information	2,324	0	2,399	4,723
Capital Outlay	50,390	1,537,498	0	1,587,888
Total Expenditures	<u>118,631</u>	<u>1,768,189</u>	<u>2,399</u>	<u>1,889,219</u>
Changes in Fund Balance	4,102	(1,764,142)	1,840	(1,758,200)
Fund Balance Beginning of Year	<u>274,494</u>	<u>3,590,894</u>	<u>260,838</u>	<u>4,126,226</u>
Fund Balance End of Year	<u>\$278,596</u>	<u>\$1,826,752</u>	<u>\$262,678</u>	<u>\$2,368,026</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, 2016

	LSTA I-Pad Pack	Mozilla Web Literacy	Family Engagement	Special Gifts
<u>Revenues</u>				
Intergovernmental	\$50,000	\$0	\$0	\$0
Patron Fines and Fees	0	0	0	59,918
Interest	0	0	0	3
Gifts and Donations	0	10,000	0	0
Total Revenues	<u>50,000</u>	<u>10,000</u>	<u>0</u>	<u>59,921</u>
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	0	5,757	13,636	0
Purchased and Contracted Services	0	0	0	46,524
Library Materials and Information	0	0	0	0
Capital Outlay	50,000	0	0	0
Total Expenditures	<u>50,000</u>	<u>5,757</u>	<u>13,636</u>	<u>46,524</u>
Changes in Fund Balance	0	4,243	(13,636)	13,397
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>29,692</u>
Fund Balance (Deficit) End of Year	<u>\$0</u>	<u>\$4,243</u>	<u>(\$13,636)</u>	<u>\$43,089</u>

Marci Stothers	J.R. Husman Local History	Lois Waffle	Colby	Kent	Louise M. Meffley	Total
\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
0	0	0	0	0	0	59,918
0	0	2	762	1,090	958	2,815
0	0	0	0	0	0	10,000
0	0	2	762	1,090	958	122,733
0	0	0	0	0	0	19,393
0	0	0	0	0	0	46,524
0	0	0	863	985	476	2,324
0	0	0	0	0	390	50,390
0	0	0	863	985	866	118,631
0	0	2	(101)	105	92	4,102
807	175	15,356	50,099	68,862	109,503	274,494
<u>\$807</u>	<u>\$175</u>	<u>\$15,358</u>	<u>\$49,998</u>	<u>\$68,967</u>	<u>\$109,595</u>	<u>\$278,596</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Capital Projects Funds
For the Year Ended December 31, 2016

	<u>Building and Repair</u>	<u>Library Legacy Foundation</u>	<u>Total</u>
<u>Revenues</u>			
Interest	\$4,047	\$0	\$4,047
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services	230,691	0	230,691
Capital Outlay	1,537,498	0	1,537,498
Total Expenditures	1,768,189	0	1,768,189
Changes in Fund Balance	(1,764,142)	0	(1,764,142)
Fund Balance Beginning of Year	3,590,513	381	3,590,894
Fund Balance End of Year	<u>\$1,826,371</u>	<u>\$381</u>	<u>\$1,826,752</u>

Toledo-Lucas County Public Library
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Permanent Funds
For the Year Ended December 31, 2016

	<u>Libbey</u>	<u>Hopkins</u>	<u>Colburn</u>	<u>Total</u>
<u>Revenues</u>				
Interest	\$3,157	\$310	\$772	\$4,239
<u>Expenditures</u>				
Current:				
Public Services				
Library Materials and Information	818	707	874	2,399
Changes in Fund Balance	2,339	(397)	(102)	1,840
Fund Balance Beginning of Year	193,108	18,616	49,114	260,838
Fund Balance End Year	<u>\$195,447</u>	<u>\$18,219</u>	<u>\$49,012</u>	<u>\$262,678</u>

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

Toledo-Lucas County Public Library
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>				
Property Taxes	\$17,780,000	\$17,780,000	\$17,905,303	\$125,303
Intergovernmental	17,773,646	17,773,646	17,527,208	(246,438)
Patron Fines and Fees	666,712	666,712	562,938	(103,774)
Interest	4,375	4,375	7,633	3,258
Services Provided to Others	1,616	1,616	1,303	(313)
Gifts and Donations	186,712	186,712	202,315	15,603
Miscellaneous	169,400	169,400	236,660	67,260
Total Revenues	36,582,461	36,582,461	36,443,360	(139,101)
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services				
Salaries and Benefits				
Salaries and Leave Benefits	17,000,000	17,225,000	17,186,070	38,930
Retirement Benefits	4,080,000	4,080,000	3,853,823	226,177
Insurance Benefits	3,202,308	3,202,308	3,141,967	60,341
Other Employee Benefits	76,605	79,605	51,872	27,733
Total Salaries and Benefits	24,358,913	24,586,913	24,233,732	353,181
Supplies				
General Administrative Supplies	226,831	276,831	243,207	33,624
Property Maintenance Supplies and Repair	289,776	289,776	239,326	50,450
Motor Vehicle Fuel, Supplies, and Parts	35,621	35,621	17,870	17,751
Total Supplies	552,228	602,228	500,403	101,825
Other Expenditures				
Dues and Memberships	60,125	104,125	69,620	34,505
Taxes and Assessments	43,000	43,000	35,949	7,051
Refunds and Reimbursements	13,526	13,526	4,374	9,152
Total Other Expenditures	116,651	160,651	109,943	50,708
Total General Public Services	25,027,792	25,349,792	24,844,078	505,714

(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, 2016
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
Purchased and Contracted Services				
Travel and Meeting Expenditures	\$116,500	\$116,500	\$97,605	\$18,895
Communications, Printing, and Publicity	1,076,584	1,351,584	1,317,956	33,628
Property Maintenance, Repair, and Security Services	2,262,576	2,565,482	2,474,459	91,023
Insurance	330,400	330,400	272,265	58,135
Rents/Leases	196,806	196,806	177,918	18,888
Utilities	1,390,868	1,390,868	1,163,884	226,984
Professional Services	1,138,782	1,251,457	1,041,268	210,189
Library Material Control Services	41,000	43,000	42,575	425
Other Purchased and Contracted Services	120,427	158,752	136,178	22,574
Total Purchased and Contracted Services	6,673,943	7,404,849	6,724,108	680,741
Library Materials and Information				
Books and Pamphlets	1,624,287	1,624,287	1,345,424	278,863
Periodicals	197,629	197,629	194,241	3,388
Audiovisual Materials	1,097,413	1,097,413	1,085,172	12,241
Computer Services and Information	1,420,785	1,445,785	1,415,115	30,670
Interlibrary Loan Fees/Charges	500	500	25	475
Library Materials Repair and Restoration	13,096	13,096	7,293	5,803
Total Library Materials and Information	4,353,710	4,378,710	4,047,270	331,440
Total Public Services	36,055,445	37,133,351	35,615,456	1,517,895
Capital Outlay				
Furniture, Fixtures, and Equipment	1,146,916	1,245,277	1,113,364	131,913
Motor Vehicles	30,000	30,000	24,754	5,246
Total Capital Outlay	1,176,916	1,275,277	1,138,118	137,159
Debt Service				
Principal Retirement	1,085,000	1,085,000	1,085,000	0
Interest and Fiscal Charges	640,136	640,136	640,136	0
Total Debt Service	1,725,136	1,725,136	1,725,136	0
Total Expenditures	38,957,497	40,133,764	38,478,710	1,655,054
Excess of Revenues Under Expenditures	(2,375,036)	(3,551,303)	(2,035,350)	1,515,953

(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, 2016
(continued)

	Original Budget	Revised Budget	Actual	Variance Over (Under)
<u>Other Financing Sources (Uses)</u>				
Contingencies	(\$1,177,906)	(\$1,639)	\$0	\$1,639
Advances In	0	63,000	10,000	(53,000)
Advances Out	(10,000)	(73,000)	(63,000)	10,000
Total Other Financing Sources (Uses)	<u>(1,187,906)</u>	<u>(11,639)</u>	<u>(53,000)</u>	<u>(41,361)</u>
Changes in Fund Balance	(3,562,942)	(3,562,942)	(2,088,350)	1,474,592
Fund Balance Beginning of Year	3,268,147	3,268,147	3,268,147	0
Prior Year Encumbrances Appropriated	<u>793,880</u>	<u>793,880</u>	<u>793,880</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$499,085</u></u>	<u><u>\$499,085</u></u>	<u><u>\$1,973,677</u></u>	<u><u>\$1,474,592</u></u>

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$30,000	\$25,730	(\$4,270)
Miscellaneous	\$0	\$23,761	\$23,761
	<u>30,000</u>	<u>49,491</u>	<u>19,491</u>
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,214,968	1,214,968	0
Capital Outlay			
Land Improvements	23,767	21,886	1,881
Buildings and Improvements	8,308,280	6,795,046	1,513,234
Furniture, Fixtures, and Equipment	736,350	723,789	12,561
	<u>9,068,397</u>	<u>7,540,721</u>	<u>1,527,676</u>
Total Expenditures	<u>10,283,365</u>	<u>8,755,689</u>	<u>1,527,676</u>
Changes in Fund Balance	(10,253,365)	(8,706,198)	(1,547,167)
Fund Balance Beginning of Year	3,600,565	3,600,565	0
Prior Year Encumbrances Appropriated	<u>6,699,385</u>	<u>6,699,385</u>	<u>0</u>
Fund Balance End of Year	<u>\$46,585</u>	<u>\$1,593,752</u>	<u>(\$1,547,167)</u>

Toledo-Lucas County Public Library
LSTA I-Pad Pack 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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$50,000	\$50,000	\$0
<u>Expenditures</u>			
Capital Outlay			
Furniture, Fixtures, and Equipment	50,000	50,000	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
Mozilla Web Literacy 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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Gifts and Donations	\$10,000	\$10,000	\$0
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	5,639	5,639	0
Capital Outlay			
Furniture, Fixtures, and Equipment	4,361	0	4,361
Total Expenditures	10,000	5,639	4,361
Excess of Revenues Over Expenditures	0	4,361	4,361
<u>Other Financing Sources (Uses)</u>			
Advances In	10,000	10,000	0
Advances Out	(10,000)	(10,000)	0
Total Other Financing Sources (Uses)	0	0	0
Changes in Fund Balance	0	4,361	4,361
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$4,361	\$4,361

Toledo-Lucas County Public Library
Family Engagement 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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Intergovernmental	\$53,000	\$0	(\$53,000)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Supplies			
General Administrative Supplies	31,628	0	31,628
Purchased and Contracted Services			
Other Purchased and Contracted Services	18,372	18,372	0
Total Public Services	50,000	18,372	31,628
Capital Outlay			
Furniture, Fixtures, and Equipment	3,000	0	3,000
Total Expenditures	53,000	18,372	34,628
Excess of Revenues Over (Under) Expenditures	0	(18,372)	(18,372)
<u>Other Financing Sources (Uses)</u>			
Advances In	53,000	53,000	0
Advances Out	(53,000)	0	(53,000)
Total Other Financing Sources (Uses)	0	53,000	(53,000)
Changes in Fund Balance	0	34,628	34,628
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$34,628	\$34,628

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Patron Fines and Fees	\$33,800	\$59,918	\$26,118
Interest	4	3	(1)
	<hr/>	<hr/>	<hr/>
Total Revenues	33,804	59,921	26,117
<u>Expenditures</u>			
Current:			
Purchased and Contracted Services			
Professional Services	34,706	34,706	0
Other Purchased and Contracted Services	13,573	11,924	1,649
	<hr/>	<hr/>	<hr/>
Total Expenditures	48,279	46,630	1,649
Changes in Fund Balance	(14,475)	13,291	27,766
Fund Balance Beginning of Year	29,692	29,692	0
	<hr/>	<hr/>	<hr/>
Fund Balance End of Year	<u>\$15,217</u>	<u>\$42,983</u>	<u>\$27,766</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, 2016

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

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

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$1	\$0	(\$1)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	176	0	176
Changes in Fund Balance	(175)	0	175
Fund Balance Beginning of Year	175	175	0
Fund Balance End of Year	\$0	\$175	\$175

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$4	\$2	(\$2)
<u>Expenditures</u>			
Current:			
Public Services			
General Public Services			
Salaries and Benefits			
Other Employee Benefits	1,794	0	1,794
Capital Outlay			
Buildings and Improvements	13,562	0	13,562
Total Expenditures	15,356	0	15,356
Changes in Fund Balance	(15,352)	2	15,354
Fund Balance Beginning of Year	15,356	15,356	0
Fund Balance End of Year	\$4	\$15,358	\$15,354

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$550	\$508	(\$42)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,000	863	137
Total Expenditures	2,000	863	1,137
Changes in Fund Balance	(1,450)	(355)	1,095
Fund Balance Beginning of Year	50,372	50,372	0
Fund Balance End of Year	\$48,922	\$50,017	\$1,095

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$800	\$741	(\$59)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,032	985	47
Total Expenditures	2,032	985	1,047
Changes in Fund Balance	(1,232)	(244)	988
Fund Balance Beginning of Year	69,205	69,205	0
Prior Year Encumbrances Appropriated	32	32	0
Fund Balance End of Year	<u>\$68,005</u>	<u>\$68,993</u>	<u>\$988</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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$700	\$614	(\$86)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	500	476	24
Total Public Services	1,500	476	1,024
Capital Outlay			
Furniture, Fixtures, and Equipment	500	390	110
Total Expenditures	2,000	866	1,134
Changes in Fund Balance	(1,300)	(252)	1,048
Fund Balance Beginning of Year	109,873	109,873	0
Fund Balance End of Year	\$108,573	\$109,621	\$1,048

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$4,500	\$4,047	(\$453)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	348,900	272,704	76,196
Library Materials and Information			
Computer Services and Information	3,800	0	3,800
Total Public Services	352,700	272,704	79,996
Capital Outlay			
Land	30,000	26,332	3,668
Land Improvements	324,754	278,608	46,146
Buildings and Improvements	1,484,535	1,341,492	143,043
Furniture, Fixtures, and Equipment	400,000	304,341	95,659
Total Capital Outlay	2,239,289	1,950,773	288,516
Total Expenditures	2,591,989	2,223,477	368,512
Changes in Fund Balance	(2,587,489)	(2,219,430)	368,059
Fund Balance Beginning of Year	3,148,058	3,148,058	0
Prior Year Encumbrances Appropriated	591,989	591,989	0
Fund Balance End of Year	<u>\$1,152,558</u>	<u>\$1,520,617</u>	<u>\$368,059</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, 2016

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

Toledo-Lucas County Public Library
Libbey Permanent Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$2,500	\$2,161	(\$339)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,000	818	182
Total Expenditures	2,000	818	1,182
Changes in Fund Balance	500	1,343	843
Fund Balance Beginning of Year	194,178	194,178	0
Fund Balance End of Year	\$194,678	\$195,521	\$843

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$250	\$215	(\$35)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,000	707	293
Total Expenditures	2,000	707	1,293
Changes in Fund Balance	(1,750)	(492)	1,258
Fund Balance Beginning of Year	18,718	18,718	0
Fund Balance End of Year	\$16,968	\$18,226	\$1,258

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, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Interest	\$600	\$535	(\$65)
<u>Expenditures</u>			
Current:			
Public Services			
Purchased and Contracted Services			
Professional Services	1,000	0	1,000
Library Materials and Information			
Books and Pamphlets	1,000	874	126
Total Expenditures	2,000	874	1,126
Changes in Fund Balance	(1,400)	(339)	1,061
Fund Balance Beginning of Year	49,369	49,369	0
Fund Balance End of Year	\$47,969	\$49,030	\$1,061

Toledo-Lucas County Public Library
Self Insurance Internal Service Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2016

	Revised Budget	Actual	Variance Over (Under)
<u>Revenues</u>			
Charges for Services	\$3,565,000	\$3,618,175	\$53,175
<u>Expenses</u>			
Purchased and Contracted Services			
Professional Services	460,000	414,771	45,229
Claims			
Claims	3,540,000	3,421,241	118,759
Total Expenses	4,000,000	3,836,012	163,988
Changes in Fund Balance	(435,000)	(217,837)	217,163
Fund Balance Beginning Year	432,766	432,766	0
Fund Balance (Deficit) End of Year	(\$2,234)	\$214,929	\$217,163

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**STATISTICAL
SECTION**

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Toledo-Lucas County Public Library
Statistical Section

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

Contents **Page**

Financial Trends..... S-2

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

Revenue Capacity S-10

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

Debt Capacity..... S-21

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

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

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

Operating Information S-26

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

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

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

	2016	2015	2014	2013
Governmental Activities				
Net Investment in Capital Assets	\$71,597,311	\$72,377,986	\$74,530,602	\$74,061,618
Restricted for				
Capital Projects	66,612	0	0	0
BTOP @ccess Center	0	0	0	0
Library Materials (Sight Impared)	109,637	109,545	109,872	114,093
Library Materials (Book Acquisition)	112,130	69,743	72,858	76,236
Other Purposes	70,630	95,371	112,046	119,220
Library Materials				
Expendable	133,387	131,547	137,943	158,286
Nonexpendable	129,590	129,590	129,590	129,590
Unrestricted (Deficit)	(2,075,706)	2,781,811	1,934,751	17,657,948
Total Governmental Activities Net Position	<u>\$70,143,591</u>	<u>\$75,695,593</u>	<u>\$77,027,662</u>	<u>\$92,316,991</u>

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

2012	2011	2010	2009	2008	2007
\$74,859,510	\$75,779,392	\$74,418,674	\$75,568,109	\$74,900,680	\$75,420,747
381	381	72,102	2,021	54,909	53,752
0	115,907	859,536	0	0	0
114,600	116,422	108,251	78,322	0	0
0	0	0	0	0	0
189,302	203,875	205,984	248,383	339,822	287,724
160,057	163,803	165,154	167,257	162,582	157,892
129,590	129,590	129,590	129,590	129,590	129,590
18,702,438	18,947,074	17,703,944	17,321,893	19,567,712	18,088,298
<u>\$94,155,878</u>	<u>\$95,456,444</u>	<u>\$93,663,235</u>	<u>\$93,515,575</u>	<u>\$95,155,295</u>	<u>\$94,138,003</u>

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

	2016	2015	2014	2013
<u>Expenses</u>				
Governmental Activities				
Public Services				
General Public Services	\$29,052,495	\$27,051,303	\$26,100,042	\$24,935,679
Purchased and Contracted Services	8,142,696	7,638,098	6,562,188	7,569,112
Library Materials and Information	3,927,575	3,781,439	3,725,971	4,669,746
Interest and Fiscal Charges	630,507	667,906	740,281	94,871
Total Governmental Activities Expenses	41,753,273	39,138,746	37,128,482	37,269,408
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
General Public Services	563,947	630,288	670,305	783,500
Operating Grants, Contributions, and Interest	90,581	38,222	42,550	13,550
Capital Grants and Contributions	50,000	16,350	192,987	0
Total Governmental Activities Program Revenue:	704,528	684,860	905,842	797,050
Net Expense	(41,048,745)	(38,453,886)	(36,222,640)	(36,472,358)
<u>General Revenues and Other Changes in Net Position</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	17,831,250	17,977,743	17,143,512	17,239,535
Grants and Entitlements not Restricted to Specific Programs	17,185,031	18,839,969	16,356,111	17,195,257
Interest	38,687	42,771	44,734	20,263
Gifts and Donations	202,315	28,276	21,611	7,778
Miscellaneous	239,460	233,058	244,286	170,638
Total Governmental Activities General Revenue:	35,496,743	37,121,817	33,810,254	34,633,471
Change in Net Position	(\$5,552,002)	(\$1,332,069)	(\$2,412,386)	(\$1,838,887)

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

2012	2011	2010	2009	2008	2007
\$22,929,816	\$22,628,863	\$22,327,684	\$25,288,280	\$25,326,064	\$24,501,462
5,866,289	6,835,282	5,872,459	6,418,638	6,981,379	6,527,428
3,812,055	4,076,874	4,033,628	3,510,837	4,872,702	4,629,134
2,985	4,397	4,358	3,212	3,030	4,385
32,611,145	33,545,416	32,238,129	35,220,967	37,183,175	35,662,409
831,798	855,521	931,871	950,980	910,169	957,701
32,747	2,012,789	204,915	17,426	43,084	92,070
165,806	0	0	0	0	0
1,030,351	2,868,310	1,136,786	968,406	953,253	1,049,771
(31,580,794)	(30,677,106)	(31,101,343)	(34,252,561)	(36,229,922)	(34,612,638)
13,333,720	14,306,969	13,698,123	15,444,762	15,800,391	12,683,803
16,638,013	18,020,239	17,317,214	16,838,400	21,000,727	21,146,308
28,525	25,261	29,420	61,653	244,555	534,221
10,796	29,214	36,963	30,327	49,802	72,436
269,174	88,632	167,283	237,699	151,739	220,275
30,280,228	32,470,315	31,249,003	32,612,841	37,247,214	34,657,043
(\$1,300,566)	\$1,793,209	\$147,660	(\$1,639,720)	\$1,017,292	\$44,405

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

	2016	2015	2014	2013
General Fund				
Reserved	\$0	\$0	\$0	\$0
Unreserved, Designated for Scholarships	0	0	0	0
Unreserved, Undesignated	0	0	0	0
Nonspendable	454,120	490,659	470,342	442,788
Assigned	2,466,867	4,061,631	3,765,324	2,937,442
Unassigned	0	0	817,229	1,514,950
Total General Fund	2,920,987	4,552,290	5,052,895	4,895,180
All Other Governmental Funds				
Reserved	0	0	0	0
Unreserved, Reported in				
Special Revenue Funds	0	0	0	0
Capital Projects Funds	0	0	0	0
Permanent Funds	0	0	0	0
Nonspendable	129,590	129,590	129,590	129,590
Restricted	2,813,564	9,425,350	15,946,072	20,206,051
Committed	1,826,371	3,590,513	3,388,724	4,551,052
Unassigned (Deficit)	(13,636)	0	0	0
Total All Other Governmental Funds	4,755,889	13,145,453	19,464,386	24,886,693
Total Governmental Funds	\$7,676,876	\$17,697,743	\$24,517,281	\$29,781,873

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

2012	2011	2010	2009	2008	2007
\$0	\$0	\$0	\$3,362,500	\$1,712,077	\$1,557,482
0	0	0	167,771	172,167	174,779
0	0	0	3,295,595	3,255,876	2,271,317
469,265	463,514	451,632	0	0	0
1,767,692	3,265,266	4,363,749	0	0	0
2,442,544	2,652,094	3,008,177	0	0	0
4,679,501	6,380,874	7,823,558	6,825,866	5,140,120	4,003,578
0	0	0	199,230	1,601,356	175,594
0	0	0	320,033	323,389	280,664
0	0	0	2,666,004	4,043,212	4,628,794
0	0	0	165,709	159,651	156,554
129,590	129,590	129,590	0	0	0
464,104	569,576	1,404,801	0	0	0
5,430,214	4,190,602	2,343,511	0	0	0
0	0	0	0	0	0
6,023,908	4,889,768	3,877,902	3,350,976	6,127,608	5,241,606
\$10,703,409	\$11,270,642	\$11,701,460	\$10,176,842	\$11,267,728	\$9,245,184

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

	2016	2015	2014	2013
<u>Revenues</u>				
Property Taxes	\$17,905,303	\$17,777,330	\$17,297,879	\$17,234,551
Intergovernmental	17,556,219	18,170,467	17,088,035	17,156,234
Patron Fines and Fees	622,535	663,377	697,675	766,011
Interest	45,741	48,009	53,765	18,107
Services Provided to Others	1,303	678	4,922	35,451
Gifts and Donations	212,315	28,276	52,621	7,778
Miscellaneous	239,793	233,817	243,771	170,236
Total Revenues	36,583,209	36,921,954	35,438,668	35,388,368
<u>Expenditures</u>				
Current:				
Public Services				
General Public Services	25,038,089	24,319,949	23,429,244	22,358,531
Purchased and Contracted Services	6,902,470	6,399,466	6,406,211	5,832,245
Library Materials and Information	3,927,575	3,781,439	3,734,916	4,669,746
Capital Outlay	8,997,235	7,507,948	5,638,183	3,386,715
Debt Service				
Principal Retirement	1,098,571	1,055,527	943,690	10,856
Interest and Fiscal Charges	640,136	677,163	614,050	51,811
Total Expenditures	46,604,076	43,741,492	40,766,294	36,309,904
Excess of Revenues Over (Under) Expenditures	(10,020,867)	(6,819,538)	(5,327,626)	(921,536)
<u>Other Financing Sources (Uses)</u>				
Revenue Anticipation Notes Issued	0	0	0	20,000,000
Sale of Capital Assets	0	0	400	0
Inception of Capital Lease	0	0	62,634	0
Transfers In	0	850,000	0	1,000,000
Transfers Out	0	(850,000)	0	(1,000,000)
Total Other Financing Sources (Uses)	0	0	63,034	20,000,000
Changes in Fund Balance	(\$10,020,867)	(\$6,819,538)	(\$5,264,592)	\$19,078,464
Debt Service as a Percentage of Noncapital Expenditures	4.48%	4.62%	4.42%	0.18%

2012	2011	2010	2009	2008	2007
\$13,435,450	\$13,574,482	\$13,683,108	\$15,209,885	\$15,679,745	\$12,778,177
16,835,433	19,723,122	17,773,472	18,537,981	21,618,366	20,657,640
774,210	795,683	855,280	880,874	823,228	810,473
32,878	33,845	37,153	77,944	262,319	577,410
85,377	77,042	76,469	69,948	86,962	147,244
18,296	73,354	175,213	35,327	59,802	112,436
270,015	89,637	169,022	238,641	148,207	220,320
<u>31,451,659</u>	<u>34,367,165</u>	<u>32,769,717</u>	<u>35,050,600</u>	<u>38,678,629</u>	<u>35,303,700</u>
21,113,397	20,466,696	20,395,119	23,546,223	23,374,605	22,528,100
5,018,559	5,273,927	4,642,242	5,413,710	6,342,724	5,812,482
3,812,055	4,076,874	4,033,628	3,510,837	4,872,702	4,629,134
2,059,905	4,965,136	2,153,549	3,710,712	2,047,826	2,556,893
11,991	10,953	16,203	16,704	15,198	13,843
2,985	4,397	4,358	3,212	3,030	4,385
<u>32,018,892</u>	<u>34,797,983</u>	<u>31,245,099</u>	<u>36,201,398</u>	<u>36,656,085</u>	<u>35,544,837</u>
(567,233)	(430,818)	1,524,618	(1,150,798)	2,022,544	(241,137)
0	0	0	0	0	0
0	0	0	0	0	827,735
0	0	0	59,912	0	0
2,000,000	2,000,000	1,717,488	0	1,800,000	1,600,000
(2,000,000)	(2,000,000)	(1,717,488)	0	(1,800,000)	(1,600,000)
<u>0</u>	<u>0</u>	<u>0</u>	<u>59,912</u>	<u>0</u>	<u>827,735</u>
<u>(\$567,233)</u>	<u>(\$430,818)</u>	<u>\$1,524,618</u>	<u>(\$1,090,886)</u>	<u>\$2,022,544</u>	<u>\$586,598</u>
0.05%	0.05%	0.07%	0.06%	0.05%	0.05%

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			
2016	\$4,997,756	\$1,868,146	\$19,616,863	\$289,964	\$329,505
2015	4,900,579	1,878,146	19,367,786	271,302	308,298
2014	4,885,553	1,869,311	19,299,611	254,953	289,719
2013	4,896,533	1,889,554	19,388,820	239,174	271,789
2012	5,705,432	2,002,358	22,022,257	225,867	256,667
2011	5,726,573	2,058,340	22,242,609	221,493	251,697
2010	5,739,765	2,106,034	22,416,569	215,568	244,963
2009	6,562,532	2,132,326	24,842,451	206,266	234,393
2008	6,583,148	2,065,431	24,710,226	211,387	240,213
2007	6,551,449	2,163,710	24,900,454	272,675	309,858

Source: Lucas County Auditor

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

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

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

Tangible Personal Property		Total		Total Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$0	\$0	\$7,155,866	\$19,946,368	\$2.90
0	0	7,050,027	19,676,084	2.90
0	0	7,009,817	19,589,330	2.90
0	0	7,025,261	19,660,609	2.90
0	0	7,933,657	22,278,924	2.00
0	0	8,006,406	22,494,306	2.00
0	0	8,061,367	22,661,532	2.00
0	0	8,901,124	25,076,844	2.00
256,402	4,102,432	9,116,368	29,052,871	2.00
469,770	3,758,160	9,457,604	28,968,472	1.50

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	2016	2015	2014	2013	2012
Toledo-Lucas County Public Library					
Voted Millage					
2012 Operating Renewal					
Effective Millage Rates					
Residential/Agriculture	\$2.8572	\$2.9000	\$2.9000	\$2.9000	\$2.0000
Commercial/Industrial	2.9000	2.9000	2.9000	2.9000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.9000	2.9000	2.0000
1997 Operating - 10 years					
Effective Millage Rates					
Residential/Agriculture	0.0000	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000
Total Voted Millage					
Total Effective Voted Millage by Type of Property					
Residential/Agriculture	2.8572	2.9000	2.9000	2.9000	2.0000
Commercial/Industrial	2.9000	2.9000	2.9000	2.9000	2.0000
Tangible/Public Utility Personal	2.9000	2.9000	2.9000	2.9000	2.0000
Lucas County					
General Fund	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Board of Developmental Disabilities	6.0000	6.0000	6.0000	5.0000	5.0000
Center Science and Industry	0.1700	0.1700	0.1700	0.1700	0.1700
Children Services Board	3.2500	3.2500	3.2500	2.4000	2.4000
Community Mental Health	2.5000	2.5000	2.5000	1.5000	1.5000
Senior Services	0.6000	0.6000	0.4500	0.4500	0.4500
911 Emergency Telephone System	0.7000	0.7000	0.7000	0.7000	0.7000
Zoo	1.8500	1.8500	1.0000	1.0000	1.8500
Total Lucas County	<u>\$17.0700</u>	<u>\$17.0700</u>	<u>\$16.0700</u>	<u>\$13.2200</u>	<u>\$14.0700</u>
School Districts					
Anthony Wayne	\$71.3000	\$71.3000	\$71.6000	\$67.1000	\$66.8000
Evergreen	44.2000	44.4000	46.0500	46.0500	46.3500
Maumee	88.6500	88.7500	84.9500	84.5500	84.6500
Oregon	69.6500	65.6000	65.6000	66.3000	65.4000
Otsego	47.0000	46.8500	49.2000	46.6000	47.1500
Ottawa Hills	140.0500	142.6500	142.6500	135.6500	134.7500
Springfield	80.5300	74.7500	75.1500	75.1500	75.0500
Swanton	62.5600	62.6400	63.1900	64.1300	64.1500
Sylvania	83.3000	83.5000	83.6000	83.6000	83.0000
Toledo	73.1000	73.1000	67.4000	67.4000	65.9000
Washington	83.5000	83.5000	78.6000	78.6000	78.6000
Joint Vocational School Districts					
Four County	\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
Penta County	3.2000	3.2000	3.2000	3.2000	3.2000

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$0.7851
2.0000	2.0000	2.0000	2.0000	0.8990
2.0000	2.0000	2.0000	2.0000	1.0000
0.0000	0.0000	0.0000	0.0000	0.5637
0.0000	0.0000	0.0000	0.0000	0.8186
0.0000	0.0000	0.0000	0.0000	1.0000
2.0000	2.0000	2.0000	2.0000	1.3488
2.0000	2.0000	2.0000	2.0000	1.7176
2.0000	2.0000	2.0000	2.0000	2.0000
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
5.0000	5.0000	5.0000	5.0000	5.0000
0.1700	0.1700	0.1700	0.0000	0.0000
2.4000	2.4000	2.4000	2.4000	2.4000
1.5000	1.5000	1.5000	1.5000	1.5000
0.4500	0.4500	0.4500	0.4500	0.4500
0.7000	0.7000	0.7000	0.7000	0.7000
1.8500	1.8500	1.8500	1.5500	1.5500
<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$14.0700</u>	<u>\$13.6000</u>	<u>\$13.6000</u>
\$66.8000	\$66.8000	\$66.7000	\$66.8000	\$67.7000
46.4500	46.4500	46.8500	47.1500	47.1500
79.4500	78.4500	75.2500	76.2500	76.1000
65.4000	65.4000	65.4000	59.5000	59.5000
47.3500	47.3500	48.6500	48.8500	49.1000
133.8500	126.0500	125.8500	126.1500	120.8500
75.0500	70.8500	70.8500	70.8500	70.8500
63.6900	63.3900	63.3900	67.4300	37.7800
78.3000	77.7000	77.6900	74.9000	74.9000
65.7000	67.7000	66.9000	66.9000	67.1000
73.7000	73.7000	73.7000	76.2500	69.8000
\$3.2000	\$3.2000	\$3.2000	\$3.2000	\$3.2000
3.2000	3.2000	3.2000	3.2000	3.2000

(continued)

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

Collection Year	2016	2015	2014	2013	2012
Townships					
Harding	\$5.0500	\$5.0500	\$5.0500	\$5.0500	\$5.0500
Jerusalem	10.7500	9.7500	9.7500	9.7500	9.7500
Monclova	7.5000	7.5000	7.5000	9.7500	9.7500
Providence	6.9500	6.9500	6.9500	6.9500	6.9500
Richfield	8.4000	8.3000	8.2000	8.1000	8.3000
Spencer	8.0000	8.0000	8.0000	8.0000	8.0000
Springfield	11.2000	11.2000	11.2000	8.1000	8.1000
Swanton	6.1000	6.1000	5.3000	4.9000	4.9000
Sylvania	21.6700	22.9700	21.4700	21.4700	20.7200
Washington	30.5000	30.5000	26.7500	26.7500	26.7500
Waterville	14.6000	14.6000	14.0000	10.5000	10.5000
Municipalities					
Village of Berkey	\$4.0000	\$4.0000	\$4.0000	\$4.0000	\$2.5000
Village of Harbor View	7.0000	7.0000	7.0000	7.0000	7.0000
Village of Holland	0.8000	0.8000	0.8000	0.8000	0.8000
City of Maumee	3.7000	3.7000	3.7000	3.7000	3.7000
City of Oregon	2.5000	2.5000	4.0000	3.5000	3.5000
Village of Ottawa Hills	8.0000	6.9000	4.1000	4.1000	4.1000
Village of Swanton	5.0000	5.0000	4.5000	4.5000	4.5000
City of Sylvania	5.1000	5.1000	5.1000	5.1000	5.1000
City of Toledo	4.4000	4.4000	4.4000	4.4000	4.4000
Village of Waterville	3.7000	3.5000	3.5000	3.5000	3.5000
Village of Whitehouse	3.5000	3.5000	3.5000	3.5000	3.5000
Metroparks					
Toledo-Lucas County Port Authority	\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$1.7000
Toledo Area Regional Transportation Authority (TARTA) (2)	0.4000	0.4000	0.4000	0.4000	0.4000
	2.5000	2.5000	2.5000	2.5000	2.5000

Source: Lucas County Auditor

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

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

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

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

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

2011	2010	2009	2008	2007
\$3.3000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
9.7500	9.7500	9.7500	9.7500	9.7500
5.2000	5.2000	5.2000	5.2000	5.2000
6.9500	6.9500	6.9500	6.9500	6.9500
8.3000	8.3000	8.0000	8.0000	8.6400
8.0000	8.0000	8.0000	6.0000	6.0000
8.1000	8.1000	8.1000	8.1000	8.1000
4.9000	4.9000	4.9000	4.9000	4.9000
22.2900	22.2900	22.2900	20.6200	20.2200
26.7500	26.7500	24.2500	24.2500	24.2500
10.5000	10.5000	10.5000	10.5000	10.5000
\$4.5000	\$4.5000	\$4.5000	\$4.5000	\$3.0000
7.0000	7.0000	7.0000	7.0000	7.0000
0.8000	0.8000	0.8000	0.8000	0.8000
3.7000	3.7000	3.7000	3.7000	3.7000
3.5000	3.5000	3.5000	3.5000	3.5000
4.1000	4.1000	4.1000	4.1000	4.1000
4.5000	4.5000	4.5000	4.5000	4.5000
3.6000	3.6000	3.6000	3.6000	4.1000
4.4000	4.4000	4.4000	4.4000	4.4000
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
\$1.7000	\$1.7000	\$1.7000	\$1.7000	\$1.7000
0.4000	0.4000	0.4000	0.4000	0.4000
2.5000	2.5000	2.5000	2.5000	2.5000

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

Collection Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
2016	\$20,345,557	\$19,441,971	95.56%	\$826,135	20,268,106
2015	20,292,816	18,821,303	92.75	1,335,977	20,157,280
2014	20,179,149	18,688,193	92.61	974,397	19,662,590
2013	20,229,884	18,508,564	91.49	814,314	19,322,878
2012	15,747,933	14,367,115	91.23	888,483	15,255,598
2011	15,891,751	14,570,387	91.69	837,244	15,407,631
2010	16,147,179	14,633,434	90.63	811,289	15,444,723
2009	17,842,013	16,239,450	91.02	863,929	17,103,379
2008	17,889,863	16,219,395	90.66	927,326	17,146,721
2007	12,406,816	12,126,534	97.74	618,988	12,745,522

Source: Lucas County Auditor

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

Note: The county's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. This presentation will be updated as new information becomes available.

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes (2)</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
99.62%	\$1,995,820	9.81%
99.33	2,152,006	10.60
97.44	1,951,593	9.67
95.52	2,105,960	10.41
96.87	2,100,976	13.34
96.95	2,202,706	13.86
95.65	1,470,219	9.11
95.86	1,455,204	8.16
95.85	1,220,327	6.82
102.73	1,099,681	8.86

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
2016	\$0	\$0	0.00%	\$0	\$0
2015	0	0	0.00	0	0
2014	0	0	0.00	0	0
2013	0	0	0.00	0	0
2012	0	0	0.00	0	0
2011	0	0	0.00	0	0
2010	0	0	0.00	0	0
2009	0	0	0.00	0	0
2008	497,745	492,503	98.95	78,053	570,556
2007	1,190,670	909,419	76.38	278,393	1,187,812

Source: Lucas County Auditor

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

The county's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. This presentation will be updated as new information becomes available.

<u>Percent of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes to Total Tax Levy</u>
0.00%	\$216,143	0.00%
0.00	217,720	0.00
0.00	226,005	0.00
0.00	247,930	0.00
0.00	269,925	0.00
0.00	356,955	0.00
0.00	278,306	0.00
0.00	297,868	0.00
114.63	449,571	90.32
99.76	411,514	34.56

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

2016		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
GLP Capital LP	\$56,561,480	0.78%
DFG	19,256,960	0.27
Kroger, Inc.	18,476,810	0.26
Star-West Franklin Park Mall LLC	18,424,450	0.26
LC Spring Hollow LLC	16,512,380	0.23
Seagate Land Partners LLC	14,014,880	0.20
Wal-Mart	11,712,460	0.16
The Andersons LLC	10,202,490	0.14
Realty Income Properties	9,699,840	0.14
Meijer, Inc.	9,692,160	0.14
Total	\$184,553,910	2.58%
Total All Taxpayers's Assessed Valuation	\$7,155,866,000	

2007		
Taxpayer	Total Assessed Valuation	Percentage of Total Assessed Valuation
Toledo Edison	\$131,421,800	1.39%
Ohio Bell	64,088,360	0.68
Sunoco	39,252,700	0.42
BP America	30,610,610	0.32
General Motors	29,533,130	0.31
Columbia Gas	26,553,480	0.28
Westfield Shoppingtown	23,506,400	0.25
AERC	19,096,790	0.20
Meijer, Inc.	17,819,420	0.19
Wal-Mart	13,021,090	0.14
Total	\$394,903,780	4.18%
Total All Taxpayers's Assessed Valuation	\$9,457,604,000	

Source: Lucas County Auditor

Toledo-Lucas County Public Library
Debt Ratios
Last Ten Years

Year	Outstanding Debt	Estimated Actual Value of All Taxable Property	Percentage of Estimated Actual Value of Taxable Property	Per Capita (1)	Percentage of Personal Income (1)
2016	\$16,974,141	\$19,946,368,000	0.09%	\$38.42	0.16%
2015	18,072,712	19,676,084,000	0.09	40.91	0.17
2014	19,128,239	19,589,330,000	0.10	43.29	0.18
2013	20,015,395	19,660,609,000	0.10	45.30	0.19
2012	26,251	22,278,924,000	0.00	0.06	0.00
2011	38,242	22,494,306,000	0.00	0.09	0.00
2010	49,195	22,661,532,000	0.00	0.11	0.00
2009	65,398	25,076,844,000	0.00	0.14	0.00
2008	22,190	29,052,871,000	0.00	0.05	0.00
2007	37,388	28,968,472,000	0.00	0.08	0.00

Source: Toledo Lucas County Public Library

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

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

Toledo-Lucas County Public Library
 Revenue Supported Debt Coverage
 Last Three Years

Year	Library Local Government Support (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2016	\$15,054,761	\$1,085,000	\$640,136	\$1,725,136	8.73
2015	15,287,248	1,043,000	677,163	1,720,163	8.89
2014	13,901,952	925,000	613,361	1,538,361	9.04

Source: Toledo Lucas County Public Library

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

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

Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)	
				County	Ohio
2016	441,815	\$10,964,081,040	\$24,816	4.90%	5.00%
2015	441,815	10,905,319,645	24,683	5.00	4.80
2014	441,815	10,595,165,515	23,981	5.30	5.10
2013	441,815	10,595,165,515	23,981	7.40	7.10
2012	441,815	10,595,165,515	23,981	7.50	6.70
2011	441,815	10,595,165,515	23,981	8.40	7.90
2010	441,815	9,065,160,170	20,518	10.00	9.20
2009	455,054	9,336,797,972	20,518	12.30	10.30
2008	455,054	9,336,797,972	20,518	10.10	7.60
2007	455,054	9,336,797,972	20,518	6.50	5.80

Source: (1) U.S. Census
Years 2007 through 2009 - 2000 Federal Census
Years 2010 through 2016 - 2010 Federal Census

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

(3) Ohio Bureau of Employment Services

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

2016		
Taxpayer	Total Number of Employees	Percentage of Total Number of Employees
University of Toledo	10,905	5.41%
Promedica Health Systems	8,650	4.28
Mercy Health Partners	5,544	2.74
Daimler Chrysler	4,876	2.41
Toledo City School District	4,533	2.24
Lucas County	3,360	1.66
Kroger, Inc.	2,922	1.45
City of Toledo	2,894	1.42
General Motors	1,938	0.96
Wal-Mart	1,901	0.94
Total	47,523	23.51%
Total County Employment	202,100	

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

Source: Lucas County Auditor

Note: 2007 information was not available

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

Branch Location	2016	2015	2014	2013	2012
Birmingham					
Number of Employees	6	6	5	4	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	37,941	57,455	55,601	49,428	50,352
Number of Registered Borrowers	2,847	3,196	3,233	3,359	3,307
Heatherdowns					
Number of Employees	14	15	15	15	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	325,067	361,881	398,530	452,997	474,433
Number of Registered Borrowers	14,256	16,846	17,569	19,640	19,490
Holland					
Number of Employees	14	15	16	17	14
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	402,552	437,361	546,943	579,584	576,364
Number of Registered Borrowers	20,363	24,427	25,455	27,919	27,644
Kent					
Number of Employees	10	11	11	11	10
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	71,887	74,943	94,325	83,902	101,712
Number of Registered Borrowers	6,799	7,465	7,664	8,351	7,927
King					
Number of Employees	14	0	0	0	0
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	87,551	0	0	0	0
Number of Registered Borrowers	2,158	0	0	0	0
Lagrange					
Number of Employees	6	7	6	7	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	78,594	92,589	129,978	125,310	123,277
Number of Registered Borrowers	7,214	7,800	7,835	8,358	8,039
Locke					
Number of Employees	7	7	6	7	7
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	82,967	139,992	133,309	120,484	122,453
Number of Registered Borrowers	8,428	9,699	9,815	11,036	10,816
Main					
Number of Employees	180	185	182	159	142
Number of Volumes Owned	1,523,380	1,578,515	1,731,624	1,876,176	2,418,153
Number of Library Materials Circulated	713,229	781,750	1,472,065	1,316,402	1,254,145
Number of Registered Borrowers	53,490	54,776	56,927	52,089	63,258
Maumee					
Number of Employees	10	12	12	11	12
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	296,206	328,541	338,838	362,768	353,474
Number of Registered Borrowers	10,467	12,188	12,665	14,076	13,814
Mott					
Number of Employees	7	7	7	8	6
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	49,518	54,091	69,588	78,945	81,091
Number of Registered Borrowers	7,504	8,356	8,626	9,661	9,492
Oregon					
Number of Employees	15	15	7	14	13
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	373,056	184,791	323,993	450,748	426,453
Number of Registered Borrowers	17,968	20,522	21,925	25,478	25,018

2011	2010	2009	2008	2007
5	5	5	6	7
0	0	38,562	41,550	31,342
72,585	78,674	90,488	74,754	71,870
3,150	3,181	3,132	3,451	3,198
13	15	16	18	17
0	0	154,198	163,632	145,652
520,627	538,875	557,957	512,556	486,154
18,607	18,922	18,934	21,228	19,789
15	16	15	20	18
0	0	140,174	149,826	130,954
602,182	534,449	571,856	502,874	470,192
25,822	25,373	24,466	26,208	23,622
9	0	5	11	9
0	0	71,509	76,201	63,193
12,110	86,825	112,088	107,119	93,208
7,265	7,685	7,687	8,700	8,180
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
6	7	7	9	7
0	0	47,333	50,125	39,276
144,202	114,233	130,764	111,918	98,914
7,409	7,035	6,640	6,811	5,976
6	7	7	7	8
0	0	61,365	63,519	49,245
131,043	101,199	133,191	113,801	100,321
10,336	10,450	10,256	11,244	10,154
165	145	180	231	158
2,476,238	2,659,066	822,408	860,541	729,876
1,176,540	1,119,523	1,095,879	1,011,595	978,065
60,651	61,171	60,992	69,130	63,895
11	11	12	17	16
0	0	124,412	132,812	109,103
385,711	359,995	408,338	373,344	353,557
13,096	13,187	13,016	14,267	13,162
5	5	5	7	8
0	0	61,711	69,699	55,603
99,464	94,233	116,487	107,393	94,576
9,010	9,055	8,963	9,917	9,226
13	13	16	16	16
0	0	112,666	118,760	97,686
451,277	428,207	452,224	419,232	411,484
23,791	23,881	23,674	26,199	24,101

(continued)

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

Branch Location	2016	2015	2014	2013	2012
Outreach Services					
Number of Employees	14	12	13	14	12
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	226,618	344,347	401,162	434,523	456,155
Number of Registered Borrowers	3,224	3,377	3,482	3,633	4,059
Point Place					
Number of Employees	9	11	11	11	8
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	155,596	165,653	186,335	191,228	185,358
Number of Registered Borrowers	8,672	10,140	10,513	11,475	11,365
Reynolds Corners					
Number of Employees	10	10	11	11	8
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	232,196	242,571	240,851	233,550	250,552
Number of Registered Borrowers	12,486	15,250	15,669	17,176	17,003
Sanger					
Number of Employees	17	16	17	19	15
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	472,285	530,267	630,628	615,559	631,276
Number of Registered Borrowers	18,746	22,012	22,806	25,083	24,671
South					
Number of Employees	5	6	7	7	5
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	70,968	77,538	78,635	80,111	83,544
Number of Registered Borrowers	5,500	6,365	6,494	7,601	7,258
Sylvania					
Number of Employees	17	19	18	18	16
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	563,818	618,666	646,135	684,329	671,667
Number of Registered Borrowers	19,040	22,752	23,323	25,628	25,334
Toledo Heights					
Number of Employees	6	6	4	6	4
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	99,573	118,316	130,903	120,548	119,329
Number of Registered Borrowers	6,003	6,985	7,124	8,003	7,791
Washington					
Number of Employees	13	14	12	13	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	369,918	378,157	454,377	428,445	405,882
Number of Registered Borrowers	14,311	16,899	17,314	19,351	18,934
Waterville					
Number of Employees	10	12	11	12	11
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	288,893	318,598	326,085	351,811	330,741
Number of Registered Borrowers	10,127	10,437	10,648	11,755	11,586
West Toledo					
Number of Employees	12	12	11	0	10
Number of Volumes Owned	0	0	0	0	0
Number of Library Materials Circulated	212,211	224,295	41,171	179,695	233,159
Number of Registered Borrowers	14,625	16,930	16,863	20,280	20,017
Total Number of Employees	396	398	382	364	329
Total Number of Volumes Owned	1,523,380	1,578,515	1,731,624	1,876,176	2,418,153
Total Number of Library Materials Circulated	5,210,644	5,531,802	6,699,452	6,940,367	6,931,417
Total Number of Register Borrowers	264,228	296,422	305,950	329,952	336,823

Source: Toledo Lucas County Public Library

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

2011	2010	2009	2008	2007
12	10	12	15	13
0	0	137,065	117,073	96,659
457,881	441,083	436,890	351,472	319,378
3,991	4,048	3,989	4,341	3,834
9	10	10	13	12
0	0	91,892	97,303	79,685
203,391	205,655	229,284	206,549	204,434
10,816	10,961	10,886	12,088	11,210
8	9	10	0	15
0	0	114,071	130,844	107,200
282,115	276,306	63,596	210,891	282,055
16,376	16,853	16,962	20,905	19,869
15	15	15	20	18
0	0	147,096	153,509	125,757
635,769	563,258	567,577	475,598	428,930
23,305	23,276	22,938	25,211	23,722
5	6	6	8	5
0	0	43,701	50,750	37,819
97,654	93,986	108,082	94,838	85,435
6,934	6,891	6,590	7,341	6,718
15	17	18	24	23
0	0	152,829	161,473	141,827
693,463	639,315	656,494	597,121	587,210
24,058	24,237	23,922	26,721	24,711
5	5	6	8	8
0	0	52,826	55,881	48,544
131,602	115,618	135,844	124,575	114,154
7,485	7,582	7,458	8,267	7,693
12	12	14	18	17
0	0	121,304	127,199	110,671
419,254	390,671	437,943	418,665	406,434
18,049	18,492	18,397	20,863	19,339
11	11	12	14	14
0	0	105,805	109,318	88,259
353,415	338,563	382,543	332,602	316,693
10,974	10,967	10,777	11,457	10,440
9	9	11	15	14
0	0	103,579	113,329	93,538
267,647	258,657	304,135	282,427	284,509
19,253	19,761	19,601	21,677	20,187
349	328	382	477	403
2,476,238	2,659,066	2,704,506	2,843,344	2,381,889
7,137,932	6,779,325	6,991,660	6,429,324	6,187,573
320,378	323,008	319,280	356,026	329,026

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

<u>Year</u>	<u>Buildings</u>	<u>Bookmobiles</u>	<u>Vehicles</u>
2016	21	4	10
2015	20	4	10
2014	20	4	9
2013	20	3	9
2012	20	3	9
2011	20	3	9
2010	20	2	9
2009	20	2	9
2008	20	2	9
2007	20	2	7

Source: Toledo Lucas County Public Library



Dave Yost • Auditor of State

TOLEDO LUCAS COUNTY PUBLIC LIBRARY

LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JUNE 29, 2017