



# ECONOMIC BENEFITS OF THE WOODSTOCK PUBLIC LIBRARY

STUDY 2018

# Economic Benefits of the Woodstock Public Library

5 February 2020

## Executive Summary

### **32% of Woodstock residents are active users of the Library.**

The total economic benefit derived from Woodstock Public Library's activities in 2018 was **\$19.3 million**.

The methodology analyzes two key areas of benefit creation:

**Direct Benefits** – the value created through the usage of free services provided by WPL in lieu of paid alternatives;

**Indirect Benefits** – value created through spending of wages at local shops and services, creating jobs, and additional economic value. This benefit includes the initial spending and multipliers based on traditional economic impact methodologies.

The combined benefit of **\$19.3 million** is comprised of direct benefits (value created by public interaction with library products, services and activities) of **\$14.7 million**, direct spending of **\$2.6 million**, and indirect benefits (value created by WPL spending) of **\$1.9 million**. This study breaks down these benefits by activity and spending category.

### **\$7.20 in benefits for every \$1.00 invested in the Library**

With the total benefit of WPL activities measured in this study calculated at \$19.3 million and the total expenditure for WPL in 2018 at \$2.6 million, a \$7.20 benefit is returned for every \$1.00 invested in the Library.

Additionally, WPL calculated the value created **per resident in Woodstock (\$478.17)**, **per household (\$1,113.73)**, and **per active library card holder (\$1,508.42)**.

This return on investment is in a consistent range with other library systems in Ontario that have conducted economic benefit studies using the MPI model. It demonstrates that the shared investment in library programs, activities, and services creates significant collective benefits for the dollars spent.

### **\$4,427.34 in benefits per open hour**

The value of an open hour was calculated by separating the benefits tied to services available 24 hours a day online (such as e-books, video, downloadable music, and electronic database access). In 2018, **\$4,427.34** in benefit was created for each hour the library was open for a total benefit of **\$19.3 million**.

## Introduction

For many years, Woodstock Public Library has been measuring and sharing its performance with its Library Board, stakeholders, funders, the public and staff. These results have included usage statistics benchmarked against other libraries in Ontario, customer feedback, formal surveys, and anecdotal stories from patrons on how the Library made a difference in their lives.

As part of its new Strategic Plan, the Woodstock Public Library aims to expand the understanding of the value that WPL brings to the community beyond basic qualitative and quantitative data to include more financially-based quantitative data. Determining the economic impact of the Library, including the return on investment (ROI) to the City of Woodstock, are deemed to be important steps.

This study estimates the benefits of Woodstock Public Library (WPL) programs, activities and services in the community it serves. The aim is to better understand the scope and scale of this benefit, and how the investment in the WPL ripples throughout the community.

In order to conduct this study, WPL selected a methodology created by the Martin Prosperity Institute (MPI) at the University of Toronto for the Toronto Public Library. Details about the methodology may be found in this report. This methodology was intentionally conservative in nature, and has since been used by a number of public libraries such as Halton Hills, London, Milton, Stratford, Georgina and Pickering.

The methodology looks at two key areas of benefit creation – direct and indirect benefits. The definitions and full methodology can be found in this report.

WPL customized the methodology to reflect its own library services, as well as best practices from other library impact reports. Some portions of the methodology were not utilized in the study, since they didn't reflect current WPL services or activities.

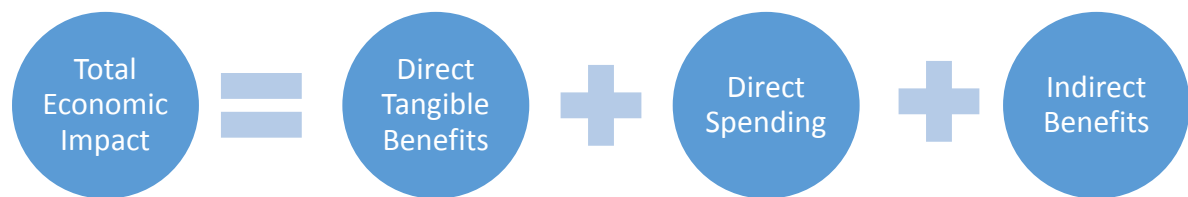
Library activity statistics from 2018 were utilized for the study. While 2019 statistics were available, the impact of the cyber incident suffered by the Library during the last three months in 2019 were considered not to provide a typical picture of normal library activities upon which to base the study.

Woodstock Public Library would like to thank Toronto Public Library for the use of the methodology developed by the Martin Prosperity Institute, and to Halton Hills Public Library for developing the framework for a working model that was used in the study.

## Methodology

WPL reviewed a number of studies in library literature as part of this study and determined that the *2013 Economic Impact Study of the Toronto Public Library (TPL)*, conducted by the Martin Prosperity Institute (MPI), provided a suitable methodology for using local market prices for substitute products and services to calculate value. The methodology has since been used by other public libraries in Ontario, which include the London Public Library, Milton Public Library, Halton Hills Public Library and Pickering Public Library, City of Kawartha Lakes Public Library and Georgina Public Library. This creates the opportunity to make comparisons between libraries.

The methodology identifies and analyzes three key components that together comprise the total economic impact:



**Direct Tangible Benefits** – value created by usage of free services provided by WPL in lieu of paid alternative.

**Direct Spending** – all monies spent on operations, capital improvements, employment, and collections materials.

**Indirect Benefits** – value created through spending by WPL – i.e. employee spending of wages at local shops and services, creating jobs and additional economic value. This benefit includes the initial spending and multipliers based on traditional economic impact methodologies.

To calculate direct benefits, market values for comparators to WPL offerings were researched. In order to account for value differentials between owning and borrowing materials, discounts of 40% and 80% were applied to the valuation to calculate mid-point and low-point values. The 40% discount is used as a conservative mid-point for this study.

To calculate indirect benefits, WPL used multipliers on spending consistent with Statistics Canada’s national and provincial multipliers applicable to library spending, and a 2012 report from the Canadian Library Association’s Executive Council titled *National Statistical and Values Profile of Canadian Libraries*.

Details on the full methodology can be found in the study’s workbook. The Library made several methodological exclusions to best represent WPL’s specific programs, activities, and services, as outlined below.

## **WPL Exclusions and Adaptions to the MPI Methodology**

**Circulation of Library Materials (Exhibit 1)** – WPL used the retail values of books, audio books, CDs, DVDs, based the findings of the *Canadian Library Purchasing Power 2018 Report* by the Library Service Centre (LSC).

**Materials Delivered and Returned (Exhibit 3)** – WPL does not currently have a home delivery service for library patrons, and since it operates from one building, this was excluded from the study.

**Program Offered (Exhibit 4)** – The market value of programing was reduced from the TPL default values to better reflect Woodstock. Preschool, children and teen programs was set at \$10 each, with Adult and Seniors programs at \$20.00 each.

**Reference and Database Services (Exhibit 5)** – The TPL default value of \$25 per hour was reduced to \$15 per hour for Woodstock.

**Incentive Programs (Exhibit 6)** - WPL does not currently offer any incentive programs for free admission to local museums and art galleries, or free bus passes. This section was excluded from the study.

**Technology Access (Exhibit 7)** – The TPL study bases its market value on rental rates charged by school boards or similar local facilities (cyber-cafes). The value used for the WPL study was based on the cost of a medium coffee at a local coffee shop, which offers free WIFI to customers.

**Meeting Space and Study Space (Exhibit 8)** – While WPL does and can provide its program room as rental space, the lack of space in the library and the number of library programs occurring in the room, makes this a rarity. This calculation for meeting space was not included in the methodology. The conservative estimation that 20% of our visitors' use of the library as a study space, was based on our annual typical week survey.

**Value of an Open Hour (Exhibit 9)** – The total annual library open hours was based on the actual hours of operation in 2018 that excluded Sunday and holiday closures.

**Page experience (Exhibit 12)** – The Toronto Public Library study cites a 2007 study by the IZA Institute for the Study of Labour (Polachek, 2007) that provides for work experience in the broader Canadian economy that they applied to page positions. Though WPL employs staff members as Pages, these individuals are typically adults, rather than young adults in their first employment experience. This calculation was not included in the study.

## **Study Findings**

### **Direct Benefits - \$14.7million**

Direct benefits accrue to the library through customer interactions with programs, activities, and services. These benefits can be reasonably estimated through a number of methods. For this study, market comparators were used to determine the benefits provided to Woodstock residents using these resources for free.

The benefits in this study include: Collection Use, Programs, Reference and database services, and Technology access.

### **Collection Use - \$12.6 million**

Collection Use includes circulating items and in-house use of materials. Benefits are created by the persons using the materials for free in lieu of purchasing the item at market value.

Circulation statistics used in the study are comprised of all items borrowed through the WPL including books, audio books, periodicals, CDs and DVDs, video games, electronic titles in 2018. By borrowing these materials, customers are able to reap the benefit of the item without paying a direct cost. In order to calculate the value of these materials, WPL researched the average market prices for each of the labelled categories. WPL buys the majority of its collections through middle men (e.g. “jobbers”) or consortiums in order to achieve bulk purchase discount savings.

To establish the economic benefit of collection use, the MPI study model uses a conservative midpoint estimate based on a 40% discount of the market price of library materials circulated.

### **Programs - \$310,000**

Woodstock Public Library provides a wide range of free programs aimed at both personal and professional development. Programs are grouped into four key age ranges – preschool, children, teen, and adult/seniors. For most programs offered, customers would have to pay a fee to experience the same content or instruction elsewhere.

In order to provide a conservative comparator, the following values were assigned: Preschool, children and teen programs was set at \$10 each, with Adult and Seniors programs at \$20.00 each.

### **Reference and Database Services - \$1.5 million**

Access to electronic databases provides research services and information to students, prospective and current entrepreneurs, citizen activities, and others throughout the community. Trained library professionals provide guidance and research support saving WPL patrons search time by providing them with the most relevant and verified resources efficiently.

Reference and database services also create benefit for customers by reducing the cost of academic or market research. For reference service, a market value of \$15 was used per query, and \$25 was used for searches of licenced web databases. The 59,659 licensed web database searches and 638 reference questions in 2018, resulted in a calculated value of \$1,501,045.00.

### **Technology Access - \$84,000**

Woodstock Public Library helps bridge the digital divide by providing access to public internet stations and WIFI to Woodstock patrons in the Library. With 30,489 public internet stations uses and 9,631 WIFI uses in 2018, it is clear that this access is important to Woodstock residents that don't have access to the Internet. Access to this technology creates economic benefits by providing necessary connectivity to those who may wish to stay connected socially, apply for jobs, or fill out government program forms or registrations.

To provide a comparable tangible value, WPL used the cost of a medium cup of coffee at a local coffee shop as an alternative cost for WIFI access or a public internet terminal. The resulting mid-point value for technology access was calculated to be \$84,252.00 in 2018.

## **Direct Spending - \$2.7 million**

The value of direct spending is broken down into 4 components within the MPI methodology: operations, employment, materials and capital spending.

### **Library Operations Spending - \$540,000**

WPL spent approximately \$540,000 in operating costs in 2018. This included costs to run and maintain the building, hydro, heating, training, audit fees, telecommunications, and other corporate services. Procurement of supplies and services support jobs and wages in other organizations, creating a ripple effect captured by economic impact models. The value of this spending is presented by geographical location, with multipliers applied to demonstrate indirect economic impact.

### **Employment Spending - \$1.8 million**

As a customer service organization, the Library's largest area of WPL spending is on employee wages and benefits. Through employee spending, these wages create an impact on businesses and organizations in the local community greater than the initial wages. In 2018, WPL spent \$1.8 million on employee wages and benefits.

### **Capital Spending - \$18,000**

There was no capital spending at the Library's 2018 budget with the exception of the purchase of computer hardware at approximately \$18,000. The City of Woodstock takes on the responsibility to providing any building capital repairs or improvements. Costs of large capital projects are included in the City's budget rather than the Library's capital budget. As such, only the computer hardware was reported in this analysis, which was purchased locally.

### **Library Materials Spending - \$294,000**

In addition to operations, employment and, capital spending, Woodstock Public Library spends funds each year on both physical and digital materials. Similar to other direct spending, this procurement creates ripples throughout the economy. WPL spent \$293,994.00 on materials in 2018. The MPI model uses the multiplier of 1.4 to estimate the economic spin-offs. Of this spending, approximately 69% was with a supplier located in Ontario, 15% located elsewhere in Canada and 13% from the USA and 1.7% with an international supplier. The MPI model uses the multiplier of 1.4 to estimate the economic benefits for library materials spending.



## Indirect Benefits - \$1.9 million

Libraries also contribute to the economy through spending on operations, procurement and employment. These benefits ripple through the economy, providing revenue for local suppliers. In addition, library staff personal spending on housing, transportation, food, etc. has an economic benefit on our entire community.

To calculate these benefits, WPL considered both the location of suppliers and the use of common multipliers cited by other studies for spending within the region. Where spending occurred elsewhere in the country or internationally, multipliers were not applied to the spending included in this study, as limited local impact would be felt by those dollars. For employee wages, common standards for calculating the economic impact of wages were applied. The methodology and calculations used to determine indirect benefits can be found in Exhibits 10-13 in the study's attachments.

The methodology identifies a total economic indirect benefit of direct spending as \$1.9 million (midpoint estimate).

<b>Indirect Tangible Benefits Breakdown</b>	
Operations	\$377,937.00
Capital	\$12,562.28
Employment	\$1,308,115.20
Materials	\$205,795.80
<b>TOTAL</b>	<b>\$1,904,410.28</b>

## Library Generated Return on Investment (ROI)

The return on investment (ROI) is calculated by the total economic benefit, which is the sum of the tangible benefits and indirect benefits divided by the cost to operate the Library.

The MPI model calculates a midpoint value to residents of direct tangible benefits and indirect tangible benefits of \$16,636,152.08. With a total budget of \$2,683,783.11 in 2018, the Library's return on investment (midpoint) is calculated to be 619.9%.

## Summary

In calculating the benefits of Library programs, activities, and services on the community, WPL has demonstrated a significant return investment. Library services create considerable benefits per person, per household, per card holder and per dollar invested.

These benefits, in-line with other libraries in Ontario who have used the same methodologies, illustrate that the value of the Woodstock Public Library is more than the initial investment.

## Summary of Benefits

Value of a Library Membership: \$1,508.42

The value of \$1 invested in Woodstock Public Library: \$7.20

Total Value of all Library Hours in 2018: \$13,040,734.91

Average Value generated by one open hour: \$4,427.34

Average cost of one open hour: \$703.66

Total Economic Impact on the City of Woodstock: \$19,319,935.19

Total Economic Impact for each Woodstock Household: \$1,113.73

Total Economic Impact for each Woodstock Resident: \$478.17

Return On Investment (ROI): 619.9%

## Acknowledgements

Woodstock Public Library would like to acknowledge and thank the Toronto Public Library and the Martin Prosperity Institute (Rotman School of Management, University of Toronto) for taking a leadership role in publishing their ground-breaking study: *“So Much More: the Economic Impact of the Toronto Public Library on the City of Toronto”*, and for sharing the methodologies with public libraries. WPL would also like to thank the Halton Hills Public Library for developing the template of TPL's formulae and their guidance.

**Attachments:**

Methodology Worksheets – Exhibits 1-14

Population, Household and graphing data		Library Name: Woodstock Public Library	
Total Woodstock Residents	40,404		
% of Library Users - per current survey results	32%		
Total number of households in Woodstock (Stats Can)	17,347		
Based on the total of direct benefits up to and use of the Library by	\$ 19,319,935.19 32%		
32 % of Woodstock Population use Woodstock Public Library	12,808.07		
<b>Value of a Library membership - 32% of Woodstock residents who use WPL services receive a total direct benefit of this amount</b>	<b>\$ 1,508.42</b>		
<b>The value of \$1 invested in the Woodstock Public Library, residents receive this benefit amount</b>	<b>\$ 7.20</b>		
<b>Total Value of all Library Hours in 2018 - total direct benefits that require a branch to be open for the services to be available</b>	<b>\$ 13,040,734.91</b>		
<b>Average value generated of one open hour - direct benefits that are only possible because the branch is open</b>	<b>\$ 4,427.34</b>		
<b>Average cost of one open hour - The total direct spending to fund benefit-generating services, that are only available when The Library is open.</b>	<b>\$ 703.66</b>		
Total Direct Spending	\$ 2,683,783.11		
Less: Capital	\$ 12,562.28		
Less: e-Titles	\$ 598,595.67		
Direct spending to fund benefit-generating services	\$ 2,072,625.16	Total Open hours	2945.5
<b>Graph Data</b>			
Total Direct Tangible Benefits	\$ 14,731,741.80		
Collection Use (including in-library use)	\$ 12,666,257.60		
Meeting & Study Space	165,427.20		
Technology Access	\$ 84,252.00		
Reference & Database Services	\$ 1,501,045.00		
Programs	\$ 314,760.00		
Total Indirect Tangible Benefits	\$ 1,904,410.28		
Total Direct Spending	\$ 2,683,783.11		
City of Woodstock Total Economic Impact	\$ 19,319,935.19		
Total Economic Impact for PER HOUSEHOLD within the City of Woodstock	\$ 1,113.73		
Total Economic Impact for PER RESIDENT within the City of Woodstock	\$ 478.17		

		Library Name:	Woodstock Public Library	
<b>Total Quantifiable Benefits</b>				<b>Exhibit 1A</b>
		<b>Low* (\$)</b>	<b>Estimate* (\$)</b>	<b>High * (\$)</b>
<b>Direct Tangible Benefits</b>	Collection Use	\$ 4,222,085.87	\$ 12,666,257.60	\$ 21,110,429.34
	Programs	\$ 314,760.00	\$ 314,760.00	\$ 314,760.00
	Reference & Database Services	\$ 1,501,045.00	\$ 1,501,045.00	\$ 1,501,045.00
	Technology Access	\$ 84,252.00	\$ 84,252.00	\$ 84,252.00
	Meeting & Study Room	\$ 55,142.40	165,427.20	275,712.00
	<b>Total Direct Tangible Benefits</b>	<b>\$ 6,177,285.27</b>	<b>\$ 14,731,741.80</b>	<b>\$ 23,286,198.34</b>
<b>Direct Spending</b>				
	Operations		\$ 539,910.00	
	Capital (annual average)		\$ 17,946.11	
	Employment		\$ 1,868,736.00	
	Materials		\$ 293,994.00	
	<b>Total Gross Spending</b>		<b>\$ 2,720,586.11</b>	
	Revenue offsets to Cost (Donations & Fines)		36,803.00	
	<b>Total Direct Spending</b>	<b>\$ 2,683,783.11</b>	<b>\$ 2,683,783.11</b>	<b>\$ 2,683,783.11</b>
<b>*Indirect Tangible Benefits</b>				
	Operations	\$ 215,964.00	\$ 377,937.00	\$ 539,910.00
	Capital (annual average)	\$ 7,178.44	\$ 12,562.28	\$ 17,946.11
	Employment	\$ 747,494.40	\$ 1,308,115.20	1,868,736.00
	Materials	\$ 117,597.60	\$ 205,795.80	293,994.00
	Pages Employment Experience Benefits	\$ -	\$ -	-
	<b>Total Indirect Tangible Benefits</b>	<b>\$ 1,088,234.44</b>	<b>\$ 1,904,410.28</b>	<b>\$ 2,720,586.11</b>
		<b>LOW</b>	<b>MIDPOINT</b>	<b>HIGH</b>
<b>Total Economic Impact</b>		\$ 9,949,302.82	\$ 19,319,935.19	\$ 28,690,567.56
<b>Impact per Dollar Spent</b> (Total Direct Spending /Total Econ Impact)		\$ 3.71	\$ 7.20	\$ 10.69
<b>Impact per Woodstock Resident</b> (Total Economic Impact/Population)		\$ 246.25	\$ 478.17	\$ 710.09
<b>Impact per Woodstock Household</b> (Total Economic Impact/# of households)		\$ 573.55	\$ 1,113.73	\$ 1,653.92
<b>Total Benefits - Total Direct &amp; Indirect Tangible Benefits</b>		\$ 7,265,519.71	\$ 16,636,152.08	\$ 26,006,784.45
<b>Return on Investment</b> (Benefits/Total Direct Spending)		270.7%	619.9%	969.0%
<b>Average Value of One Open Hour at a Branch</b>			\$ 4,427.34	
*	Indirect Tangible Benefit - taken as multiplier benefit			
	Assumes Woostock Population of	40404		
	Assumes number of Woodstock households	17347		
	Total Economic Impact = All tangible benefits and direct spending			
	Total Benefits - The sum of tangible benefits			
	Direct Tangible - directly measurable			
	Direct Spending - budgeted investment			

Library Name: Woodstock Public Library

**Summary - Economic Impact of Library**

**Economic Benefit - Collection Use**

Category	From Exhibit #	Volume	Total Value 80% Discount (Low)	Total Value 40% Discount (Midpoint)
Circulation	1	460,630	2,326,685.87	6,980,057.60
In-house Use	2	702,000	1,895,400.00	5,686,200.00
Materials Delivered	3	13,500	-	-
All Incentive Programs	6	0	-	-
<b>TOTAL</b>		<b>1,176,130</b>	<b>\$ 4,222,085.87</b>	<b>\$ 12,666,257.60</b>

**Total Economic Benefit - Programs Offered**

Program Category	From Exhibit #	# of Attendees	Total Economic Value
All Programs	4	28,014	\$ 314,760.00
<b>TOTAL</b>		<b>28,014</b>	<b>\$ 314,760.00</b>

**Total Economic Benefit - Reference and Database Services provided**

Category	From Exhibit #	Amount	Total Economic Value
Total Reference Queries	5	638	9,570.00
Licensed Web Databases Search	5	59,659	1,491,475.00
<b>TOTAL</b>		<b>60,297</b>	<b>\$ 1,501,045.00</b>

**Total Economic Benefit - Technology Access**

Technology Accessed	From Exhibit #	# of sessions (60 Minutes)	Total Economic Value
Total Workstation Usage & WiFi	7	40,120	84,252.00
<b>TOTAL</b>		<b>40,120</b>	<b>\$ 84,252.00</b>

**Total Economic Benefit - Meeting & Study Space Available**

Meeting & Study Space	From Exhibit #	# of Bookings	Total Value 80% Discount (Low)	Total Value 40% Discount (Midpoint)
Meeting Room	8	0	\$ -	\$ -
Study and Work Space	8	68928	\$ 55,142.40	\$ 165,427.20
<b>TOTAL</b>		<b>68928</b>	<b>\$ 55,142.40</b>	<b>\$ 165,427.20</b>

**Total Direct Tangible Benefit 6,177,285.27 14,731,741.80**

Low Midpoint

Direct Tangible Benefits



			Library Name:	Woodstock Public Library		
<b>Summary - Economic Impact of Library</b>			<b>Exhibit 1B</b>			
<b>Economic Benefit - Collection Use</b>						
Category	From Exhibit #	Volume	Total Value 80% Discount (Low)	Total Value 40% Discount (Midpoint)	Total Value Without Discount (High)	
Circulation	1	460,630	2,326,685.87	6,980,057.60	11,633,429.34	
In-house Use	2	702,000	1,895,400.00	5,686,200.00	9,477,000.00	
Materials Delivered	3	13,500	-	-	-	
All Incentive Programs	6	0	-	-	-	
<b>TOTAL</b>		<b>1,176,130</b>	<b>\$ 4,222,085.87</b>	<b>\$ 12,666,257.60</b>	<b>\$ 21,110,429.34</b>	
<b>Total Economic Benefit - Programs Offered</b>						
Program Category	From Exhibit #	# of Attendees	Total Economic Value			
All Programs	4	28,014	\$ 314,760.00			
<b>TOTAL</b>		<b>28,014</b>	<b>\$ 314,760.00</b>			
<b>Total Economic Benefit - Reference and Database Services provided</b>						
Category	From Exhibit #	Amount	Total Economic Value			
Total Reference Queries	5	638	9,570.00			
Licensed Web Databases Search	5	59,659	1,491,475.00			
<b>TOTAL</b>		<b>60,297</b>	<b>\$ 1,501,045.00</b>			
<b>Total Economic Benefit - Technology Access</b>						
Technology Accessed	From Exhibit #	# of sessions (60 Minutes)	Total Economic Value			
Total Workstation Usage & WiFi	7	40,120	84,252.00			
<b>TOTAL</b>		<b>40,120</b>	<b>\$ 84,252.00</b>			
<b>Total Economic Benefit - Meeting &amp; Study Space Available</b>						
Meeting & Study Space	From Exhibit #	# of Bookings	Total Value 80% Discount (Low)	Total Value 40% Discount (Midpoint)	Total Value Without Discount (High)	
Meeting Room	8	0	\$ -	\$ -	\$ -	
Study and Work Space	8	68928	\$ 55,142.40	\$ 165,427.20	\$ 275,712.00	
<b>TOTAL</b>		<b>68928</b>	<b>\$ 55,142.40</b>	<b>\$ 165,427.20</b>	<b>\$ 275,712.00</b>	
<b>Total Direct Tangible Benefit</b>			<b>6,177,285.27</b>	<b>14,731,741.80</b>	<b>23,286,198.34</b>	
			Low	Midpoint	High	





Library Name: Woodstock Public Library

**Circulation of Library Materials**

**Exhibit 1**

Books	Circulation (# of items)	*Retail value	Total Value with 80% Disc (Low)	Midpoint Value 40% Disc	Total Value w/o Discount (High)
Adult	136,042	\$ 29.33	\$ 798,022.37	\$ 2,394,067.12	\$ 3,990,111.86
Teen	4,810	\$ 23.82	\$ 22,914.84	\$ 68,744.52	\$ 114,574.20
Children	96,900	\$ 18.31	\$ 354,847.80	\$ 1,064,543.40	\$ 1,774,239.00
<b>Total Book</b>	<b>237,752</b>		<b>\$ 1,175,785.01</b>	<b>\$ 3,527,355.04</b>	<b>\$ 5,878,925.06</b>
<b>Audio Books</b>					
Adult	7,232	\$ 49.68	\$ 71,857.15	\$ 215,571.46	\$ 359,285.76
Teen	165	\$ 45.60	\$ 1,504.80	\$ 4,514.40	\$ 7,524.00
Children	1,262	\$ 44.52	\$ 11,236.85	\$ 33,710.54	\$ 56,184.24
<b>Total Audio Book</b>	<b>8,659</b>		<b>\$ 84,598.80</b>	<b>\$ 253,796.40</b>	<b>\$ 422,994.00</b>
<b>Periodicals</b>					
Adult	9,937	\$ 8.00	\$ 15,899.20	\$ 47,697.60	\$ 79,496.00
Teen		\$ 8.00	\$ -	\$ -	\$ -
Children		\$ 8.00	\$ -	\$ -	\$ -
<b>Total Periodical</b>	<b>9,937</b>		<b>\$ 15,899.20</b>	<b>\$ 47,697.60</b>	<b>\$ 79,496.00</b>
<b>CDs</b>					
Adult	7,180	\$ 17.76	\$ 25,503.36	\$ 76,510.08	\$ 127,516.80
Teen		\$ 17.76	\$ -	\$ -	\$ -
Children		\$ 17.76	\$ -	\$ -	\$ -
<b>Total CD</b>	<b>7,180</b>		<b>\$ 25,503.36</b>	<b>\$ 76,510.08</b>	<b>\$ 127,516.80</b>
<b>DVDs</b>					
Adult	96,686	\$ 30.25	\$ 584,950.30	\$ 1,754,850.90	\$ 2,924,751.50
Teen	26,726	\$ 30.25	\$ 161,692.30	\$ 485,076.90	\$ 808,461.50
Children		\$ 17.85	\$ -	\$ -	\$ -
<b>Total DVD</b>	<b>123,412</b>		<b>\$ 746,642.60</b>	<b>\$ 2,239,927.80</b>	<b>\$ 3,733,213.00</b>
<b>Video Games</b>					
Adult	262	\$ 56.17	\$ 2,943.31	\$ 8,829.92	\$ 14,716.54
Teen		\$ 56.17	\$ -	\$ -	\$ -
Children	6,873	\$ 55.13	\$ 75,781.70	\$ 227,345.09	\$ 378,908.49
<b>Total DVD</b>	<b>7,135</b>		<b>\$ 78,725.01</b>	<b>\$ 236,175.02</b>	<b>\$ 393,625.03</b>
<b>Other Circulating Items</b>					
eTitles (books, audio video)	66,555	\$ 14.99	\$ 199,531.89	\$ 598,595.67	\$ 997,659.45
ESL materials		\$ 28.00	\$ -	\$ -	\$ -
Other Items (scores, VHS, pedometers)		\$ -	\$ -	\$ -	\$ -
USB Keys		\$ 2.00	\$ -	\$ -	\$ -
Energy Meter		\$ 5.00	\$ -	\$ -	\$ -
Pedometers		\$ 5.00	\$ -	\$ -	\$ -
<b>OPTIONAL;</b>		\$ -	\$ -	\$ -	\$ -
Kobos, Ereaders		\$ 80.00	\$ -	\$ -	\$ -
Laptop (Dell Inspiron)		\$ 300.00	\$ -	\$ -	\$ -
Daisy Disk Readers (Humanware)		\$ 475.00	\$ -	\$ -	\$ -
<b>Total Other Materials</b>	<b>66,555</b>		<b>\$ 199,531.89</b>	<b>\$ 598,595.67</b>	<b>\$ 997,659.45</b>
<b>Total Circulation</b>	<b>460,630</b>		<b>\$ 2,326,685.87</b>	<b>\$ 6,980,057.60</b>	<b>\$ 11,633,429.34</b>

\*Retail values assigned to each category are from typical prices from Canadian booksellers or online retailers such as Indigo. Default values entered are those used by WPL)

Note that this table does not include in-house use of materials or materials delivery

80% Discount to factor that the library materials are used and not owned

Full value assumes user would read material once and experience 100% value

Library Name: Woodstock Public Library

**In-house Use of Materials**

**Exhibit 2**

In-house Materials	% Allocation	In-house Usage	In-house Usage Annualized	*Retail value	Total Value with 80% Disc (Low)	Midpoint 40% Disc	Total Value w/o Discount (High)
1. Reference & Other Materials			-	\$ 21.00	\$ -	\$ -	\$ -
1. Total in-house materials used		13,500					
Adult	10%	1,350	70,200	\$ 21.00	\$ 294,840.00	\$ 884,520.00	\$ 1,474,200.00
Children's	80%	10,800	561,600	\$ 12.00	\$ 1,347,840.00	\$ 4,043,520.00	\$ 6,739,200.00
Teens	10%	1,350	70,200	\$ 18.00	\$ 252,720.00	\$ 758,160.00	\$ 1,263,600.00
<b>Total</b>	<b>100%</b>	<b>13,500</b>	<b>702,000</b>		<b>\$ 1,895,400.00</b>	<b>\$ 5,686,200.00</b>	<b>\$ 9,477,000.00</b>

Data in this exhibit can be entered in 2 different ways;

- Using one category as TPL has done
- Allocate percentage based on statistics collected , using the applicable value from Exhibit 1.  
 - enter total materials used  
 - enter allocation percentage (number only)

Table will populate

**Enter data using one method ONLY**

Data extrapolated from 'One Week Survey of Public Library Use'

Library Name: Woodstock Public Library

**Materials Delivered & Returned**

**Exhibit 3**

On hold items that are delivered to the branch of choice  
(TPL valued this at the cost of a single TTC Fare \$3.00)

	# of Materials Delivered	Travel Cost	Total Value with 80% Disc (Low)	Midpoint 40% Disc	Total Value w/o Discount (High)
			\$ -	\$ -	\$ -
<b>TOTAL</b>	-		\$ -	\$ -	\$ -

Delivery service to pull material off the shelf

	# of Holds Pulled	Time/Hold (minute)	Cost of Delivery (Lib Aide rate/hr)	Total Value with 80% Disc (Low)	Midpoint 40% Disc	Total Value w/o Discount (High)
	13,500			\$ -	\$ -	\$ -
<b>TOTAL</b>	13,500			\$ -	\$ -	\$ -

<b>TOTAL</b>	13,500			\$ -	\$ -	\$ -
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Statistics collected and extrapolated from 1 week survey

Branch 1	Pull List		Materials Delivered / Returned to Branch of Convenience		
	Date	# of Pull List items	Time (minutes) taken for Pull List Searching & Checking in	Number of items from Acton on Hold	Number of items from Acton NOT on hold
		0	0	0	0
Branch 2	Date	# of Pull List items	Time (minutes) taken for Pull List Searching & Checking in	Number of items from Gtn on Hold	Number of items from Gtn NOT on hold
		0	0	0	0
<b>TOTAL per wk</b>		0	0	0	0
Annualized		0	0	0	0
				0	

	Library Name:	Woodstock Public Library		
<b>Programs Offered</b>				<b>Exhibit 4</b>
*Market Value of				
<b>Program Category</b>	<b># of Attendees</b>	<b>Program (TPL default)</b>	<b>Total Economic Value</b>	
Preschool Programs	8,859	\$ 10.00	\$	88,590.00
Children's Programs	15,012	\$ 10.00	\$	150,120.00
Teen Programs	681	\$ 10.00	\$	6,810.00
Adult Programs	3,462	\$ 20.00	\$	69,240.00
Senior Programs		\$ 20.00	\$	-
		\$ -	\$	-
		\$ -	\$	-
<b>Total</b>	<b>28,014</b>		<b>\$</b>	<b>314,760.00</b>
*Market value may be less in other communities				
<a href="#">Based on Monthly Statistics Report</a>		TPL Market Value of Programs		
		Preschool-Childrens-Teens - \$45		
		Adults and Seniors- \$15		
		Reduced for Woodstock		

		Library Name:	Woodstock Public Library	
<b>Reference and Database Services Offered</b>			<b>Exhibit 5</b>	
Query Categories	# of queries	Market Value of Service	Total Economic Value	
Central Branches	638	\$ 15.00	\$ 9,570.00	
Community Branches		\$ 15.00	\$ -	
		\$ 15.00	\$ -	
		\$ 15.00	\$ -	
		\$ 15.00	\$ -	
		\$ 15.00	\$ -	
<b>Total</b>	<b>638</b>		<b>\$ 9,570.00</b>	
For the purpose of evaluating the value of a reference question, assume each reference question is 10 minutes				
TPL based the fee for reference questions on a service they where they 'rent' a research librarian for \$100 per hour with a minimum charge of \$25				
Database or Ref name	# of searches	Market Value of Service	Total Economic Value	
Licensed Web Databases	59659	\$ 25.00	\$ 1,491,475.00	
<b>Total</b>	<b>59659</b>		<b>\$ 1,491,475.00</b>	
The value of the licensed web databases is based on the consumer pricing posted on the vendor websites for an annual subscriptions - TPL default consistent with comparable studies.				
<b>TOTAL SEARCHES</b>	<b>60297</b>		<b>\$ 1,501,045.00</b>	
Based on Monthlyl Statistics Reports and Survey Week Statistics				

Library Name: Woodstock Public Library

**Incentive Programs**

**Exhibit 6**

Incentive Program	# of Incentives distributed	Retail value	Total Value with 80% Disc (Low)	Midpoint 40% Disc	Total Value w/o Discount (High)
Museum & Art Passes		\$ 70.00	\$ -	\$ -	\$ -
Bus Pass Program		\$ 5.00	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>0</b>	<b>\$ 75.00</b>	<b>0</b>	<b>0</b>	<b>0</b>







	Library Name:	Woodstock Public Library		
<b>The Value of an Open Hour</b>				<b>Exhibit 9</b>
This is determined by dividing the sum of benefits delivered while the library is open by the number of annual open hours.				
E-titles and database searches are not included, as their availability is not dependent on the open hours of the library.				
Midpoint values have been used for circulating items.				
<b>Benefit</b>	<b>Value to Resident</b>			
Total Book	\$ 3,527,355.04			
Total Audio Book	\$ 253,796.40			
Total Periodical	\$ 47,697.60			
Total CD	\$ 76,510.08			
Total DVD	\$ 2,239,927.80			
Total Video Games	\$ 236,175.02			
Total Other Materials	\$ 399,063.78			
In-house Use	\$ 5,686,200.00			
Materials Delivered	\$ -			
Preschool Programs	\$ 88,590.00			
Children's Programs	\$ 150,120.00			
Teen Programs	\$ 6,810.00			
Adult Programs	\$ 69,240.00			
Senior Programs	\$ -			
Total Reference Queries	\$ 9,570.00			
Workstation usage	\$ 64,026.90			
WiFi Usage	\$ 20,225.10			
All Incentive Programs	\$ -			
Meeting Room	\$ -			
Study and Work Space	\$ 165,427.20			
<b>TOTAL</b>	<b>\$ 13,040,734.91</b>			
Annual Library Open Hours (Less Sundays closed and Holidays)	2,946	open hours		
<b>Average Value of One Hour at a Branch</b>	<b>\$ 4,427.34</b>			
		<b>Branch 2</b>	<b>Branch 3</b>	
<b>Calculating Open hours</b>	<b>Branch 1 # of hrs</b>	<b># of hrs</b>	<b># of hrs</b>	<b>TOTAL</b>
Monday - 10:00 to 8:30	10.5			10.5
Tuesday - 10:00 to 8:30	10.5			10.5
Wednesday - 10:00 to 8:30	10.5			10.5
Thursday - 10:00 to 8:30	10.5			10.5
Friday - 10:00 to 5:00	7			7
Saturday - 10:00 to 5:00	7			7
Sunday 1:00 to 5:00	4.00			4.00
<b>TOTAL</b>	<b>60.00</b>	<b>0</b>	<b>0</b>	<b>60.00</b>

				Library Name:	Woodstock Public Library	
<b>Library Operations Spending</b>					<b>Exhibit 10</b>	
Operations spending (spending on items other than library materials), offer a benefit to the area in which it serves.						
The expenditures do not include salaries, wages, benefits and library materials.						
Spending is presented by geographic location, with multipliers applied to demonstrate indirect economic impact.						
				Multipliers used to demonstrate economic impact		
<b>Expenditure by Location</b>	<b>\$ Spent (direct spending)</b>	<b>% Share</b>	<b>Multiplier Benefit amt 1.4</b>	<b>Multiplier: 1.4</b>	<b>Multiplier Benefit 2.0</b>	<b>Multiplier 2.0</b>
ALL LOCATIONS	539,910.00	100.00%	215,964.00	755,874.00	539,910.00	1,079,820.00
		<b>Est.</b>				
Home City/Town	350,941.50	65.00%	65.00%	491,318.10		701,883.00
Outside of Home City Canada	134,977.50	25.00%	20.00%	188,968.50		269,955.00
Outside of Home City / USA	53,991.00	10.00%	15.00%	75,587.40		107,982.00
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
<b>TOTAL</b>	<b>539,910.00</b>	<b>100.00%</b>		<b>755,874.00</b>		<b>1,079,820.00</b>
<b>Quantifiable Benefits</b>						
<b>Indirect tangible benefits</b>						
0.4 Multiplier amount	215,964.00					
1.0 Multiplier amount	539,910.00					
Est. mid value						
Calculation; ((.4 multiplier + 1.0 multiplier )/2))	377,937.00					

				Library Name:	Woodstock Public Library	
<b>Library Capital Spending</b>						<b>Exhibit 11</b>
Capital spending includes building and renovations and investments in new technology.						
Geographic allocation has not been applied, as the majority of purchases are local.						
Multipliers have been applied to demonstrate indirect economic impact.						
					Multipliers used to demonstrate economic impact	
<b>Expenditure year</b>	<b>Project #</b>	<b>Building &amp; Renovations</b>	<b>Investments in new technology</b>	<b>Total Capital Spending</b>	<b>Multiplier: 1.4</b>	<b>Multiplier 2.0</b>
2018				161,515.00	226,121.00	323,030.00
				-	-	-
				-	-	-
				-	-	-
				-	-	-
				-	-	-
				-	-	-
				-	-	-
<b>Average Annual</b>		<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>\$ 17,946.11</b>	<b>\$ 25,124.56</b>	<b>\$ 35,892.22</b>
Multiplier Impact					\$ 7,178.44	\$ 17,946.11
Geographical spending allocations can be applied if applicable.						
<b>Quantifiable Benefits</b>						
<b>Indirect tangible benefits</b>						
0.4 Multiplier amount		7,178.44				
1.0 Multiplier amount		17,946.11				
Est. mid value						
Calculation: ((.4 multiplier + 1.0 multiplier )/2))		12,562.28				

			Library Name:	Woodstock Public Library
<b>Library Employment Spending</b>				<b>Exhibit 12</b>
The majority of staff live within the community it serves.				
Annual salary costs include full time and part time wages and benefit costs.				
Multipliers have been applied to demonstrate indirect economic impact.				
<b>Total Salaries , Wages and Benefits</b>			1,868,736.00	
<b>Multipliers used to demonstrate economic impact</b>				
	<b>Annual Salary Costs</b>	<b>Multiplier Benefit</b>	<b>Total Economic Benefit</b>	
Multiplier 1.4	1,868,736.00	747,494.40	2,616,230.40	
Multiplier 2.0	1,868,736.00	1,868,736.00	3,737,472.00	
<b>2018</b>				
<b>Quantifiable Benefits - Indirect tangible benefits</b>				
0.4 Multiplier amount	747,494.40			
1.0 Multiplier amount	1,868,736.00			
Est. mid value				
Calculation; ((.4 multiplier + 1.0 multiplier )/2))				
	1,308,115.20			
<b>Work Experience - Library Pages Employment Program</b>				
The TPL study valued the years of experience Library Pages gain while working.				
The value is based on a labour study that assumes two year of job experience is worth \$1123 in Canada (Study of Labor,				
The study assumes Library pages are 14 years of age, work a maximum of 20 hrs/wk at approx. \$11.33 per hour and that the value diminishes over a 5 year period.				
For TPL, they have assumed a 50% turnover rate in page staffing, thus 50% of pages are receiving the work experience benefit in any given year.				
<b>Year</b>	<b>Salary Increase</b>	<b>Number of Pages working average 20 hrs/wk</b>	<b>Total Value</b>	<b>Quantifiable Benefits - Indirect tangible benefits</b>
0	\$ -	0		0.4 Multiplier amount -
1	\$ 1,123.00	0	\$ -	1.0 Multiplier amount -
2	\$ 898.40	0	\$ -	
3	\$ 673.80	0	\$ -	Est. mid value
4	\$ 449.20	0	\$ -	Calculation; ((.4 multiplier + 1.0 multiplier )/2)) -
5	\$ 224.60	0	\$ -	
0	\$ 1,060.00	0	\$ -	
<b>Total</b>			\$ -	
Multiplier 1.4		1.4	\$ -	
Multiplier 2.0		2.0	\$ -	
	10 hrs/wk	20 hrs/wk		
Pages Branch 1		0		This section was not used in the WPL study as Pages are adults.
Pages Branch 2		0		
<b>TOTAL</b>	0	0		
Average hrs worked is 10/wk and study assumes 20 hrs/wk, we have divided number of pages in half.				

		Library Name:	Woodstock Public Library	
<b>Library Materials Spending</b>				<b>Exhibit 13</b>
Library materials spending is assumed to be in the GTA and offers an economic benefit to this area.				
Spending is presented by geographic location, with multipliers applied to demonstrate indirect economic impact.				
			Multipliers used to demonstrate economic impact	
<b>Expenditure by Location</b>	<b>Total Materials Expenditure\$ Spent</b>	<b>% Share</b>	<b>Multiplier: 1.4</b>	<b>Multiplier 2.0</b>
ALL LOCATIONS	293,994.00	100.00%	411,591.60	587,988.00
		<b>Estimate</b>		
GTA	202,855.86	69.00%	283,998.20	405,711.72
Canada	45,275.08	15.40%	63,385.11	90,550.15
USA	40,865.17	13.90%	57,211.23	81,730.33
International	4,997.90	1.70%	6,997.06	9,995.80
	-		-	-
	-		-	-
	-		-	-
	-		-	-
<b>TOTAL</b>	<b>293,994.00</b>	<b>100.00%</b>	<b>411,591.60</b>	<b>587,988.00</b>
Multiplier Benefit			117,597.60	293,994.00
<b>Quantifiable Benefits</b>				
<b>Indirect tangible benefits</b>				
0.4 Multiplier amount	117,597.60			
1.0 Multiplier amount	293,994.00			
Est. mid value				
Calculation; ((.4 multiplier + 1.0 multiplier )/2))	205,795.80			
Library Materials expenditure data collected from financial report				

		Library Name:	Woodstock Public Library																
<b>Library Generated Return on Investment</b>		<b>Exhibit 14</b>																	
The return on investment (ROI) is calculated by																			
Total economic benefit -which is the sum of tangible benefits and indirect benefits																			
divided by																			
The cost to run the Library or service																			
<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">Value to Resident (LOW)</th> <th style="text-align: center;">Value to Resident (MIDPOINT)</th> <th style="text-align: center;">Value to Resident (HIGH)</th> </tr> </thead> <tbody> <tr> <td>Direct Tangible Benefit</td> <td style="text-align: right;">6,177,285.27</td> <td style="text-align: right;">14,731,741.80</td> <td style="text-align: right;">23,286,198.34</td> </tr> <tr> <td>Indirect Tangible</td> <td style="text-align: right;">1,088,234.44</td> <td style="text-align: right;">1,904,410.28</td> <td style="text-align: right;">2,720,586.11</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>7,265,519.71</b></td> <td style="text-align: right;"><b>16,636,152.08</b></td> <td style="text-align: right;"><b>26,006,784.45</b></td> </tr> </tbody> </table>					Value to Resident (LOW)	Value to Resident (MIDPOINT)	Value to Resident (HIGH)	Direct Tangible Benefit	6,177,285.27	14,731,741.80	23,286,198.34	Indirect Tangible	1,088,234.44	1,904,410.28	2,720,586.11	<b>TOTAL</b>	<b>7,265,519.71</b>	<b>16,636,152.08</b>	<b>26,006,784.45</b>
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<b>TOTAL</b>	<b>7,265,519.71</b>	<b>16,636,152.08</b>	<b>26,006,784.45</b>																
Library 2013 Total Direct Spending		\$	2,683,783.11																
Return on Investment (LOW)			270.7%																
Return on Investment (MIDPOINT)			619.9%																
Return on Investment (HIGH)			969.0%																