

# The Corporation of the Town of Orangeville

## Report to Library Board



**To:** Chair and Members of the Board  
**From:** Darla Fraser, Chief Executive Officer  
**Date:** June 26, 2024  
**Report #:** 24-07  
**Subject:** Valuing Ontario Libraries Toolkit (VOLT)

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### Recommendation

**That Report 24-07, Valuing Ontario Libraries Toolkit (VOLT) be received.**

### Purpose

To present the results of the toolkit which provide the Board a valuation of the soft services offered by the library.

### Background

Public libraries are important cultural and social infrastructure for the communities they serve. They are the one institution that provides a broad array of critical supports to our communities, including education, culture, inclusion, reconciliation, and civic engagement. Unlike other gathering places in the community, public libraries are a space for everyone, where nothing is expected of us other than our respect for one another. In serving this inclusive role, public libraries are the backbone of our communities.

Libraries however have traditionally been an underfunded asset by all levels of government. It is more important than ever, to highlight the ongoing value of libraries and the benefits they provide to a community. Placing a value on the social, human based service the library provides is difficult to accomplish.

The Valuing Ontario Libraries Toolkit (VOLT) is designed to help Ontario public libraries measure and demonstrate their value and impact within the community. Its purpose is ultimately to help public libraries share these contributions with our community's councils, decision makers, and stakeholders; reflecting the unique realities of the areas we serve.

Methodology *Source: Valuing Ontario Libraries Toolkit*

VOLT was developed by the Nordik Institute at Algoma University and the staff at the ministry-funded Ontario Library Services. The toolkit itself has been designed to use information and data that libraries currently collect for the provincial annual survey or utilize census data. This

data is then organized into a Library Value Report that can be used to share our library's impact with a wider audience.

The VOLT framework represents public libraries as cultural and social infrastructure that create individual, organizational, and community benefit in seven areas of impact: Education, Culture, Inclusion and Wellbeing, Entertainment and Leisure, Economic Development, Civic Engagement, and Space. Each of these domains has a unique role in the social return on investment (SROI) value.

### **What is SROI?**

Social return on investment (SROI) calculations take something that is offered at no charge (library services, events, classes and tools) and applies a dollar value to it. SROI has been designed by economists to represent the value of an organization or initiative that provides monetary estimates (dollar values) to the community benefits that are created by goods, programs, or services that don't typically have a monetary value.

SROI addresses one of the key challenges that public libraries face in communicating the contribution they make to their communities: How do we demonstrate the value of a service that is offered at little to no charge to the community? Where the success of a business is typically measured by how much revenue or profit it earns, the impact of public libraries is not always so easily measured.

SROI is a way to calculate the impact of an organization in dollar figures. It reflects the dollar value of benefit that is created for each dollar that is invested in the public library by local councils. Within these calculations elements such as deadweight, displacement, or attribution values (see the Glossary in the link below) were also calculated to subtract from the value calculations (where relevant) to most accurately represent the benefits that are uniquely attributable to the public library. The full toolkit including calculations, is available to view here: [https://resources.olservice.ca/ld.php?content\\_id=36958446](https://resources.olservice.ca/ld.php?content_id=36958446)

### **Findings**

The results of the VOLT report for the Orangeville Public Library are impressive considering more than 10 months of the year our main branch, Mill Street was closed. Overall, the toolkit found that for every municipal dollar invested in 2023, there was a Social Return on Investment (SROI) of \$ 3.89 for, with a total economic benefit of \$ 7,216,974.

In a business setting, research indicates that a good return on investment or ROI, is somewhere between 10 to 20% depending on the sector, with 12 to 15% being a good ROI in the retail sector. Using the same calculation, Orangeville's SROI for 2023 was 389%.

Broken down by domains assessed:

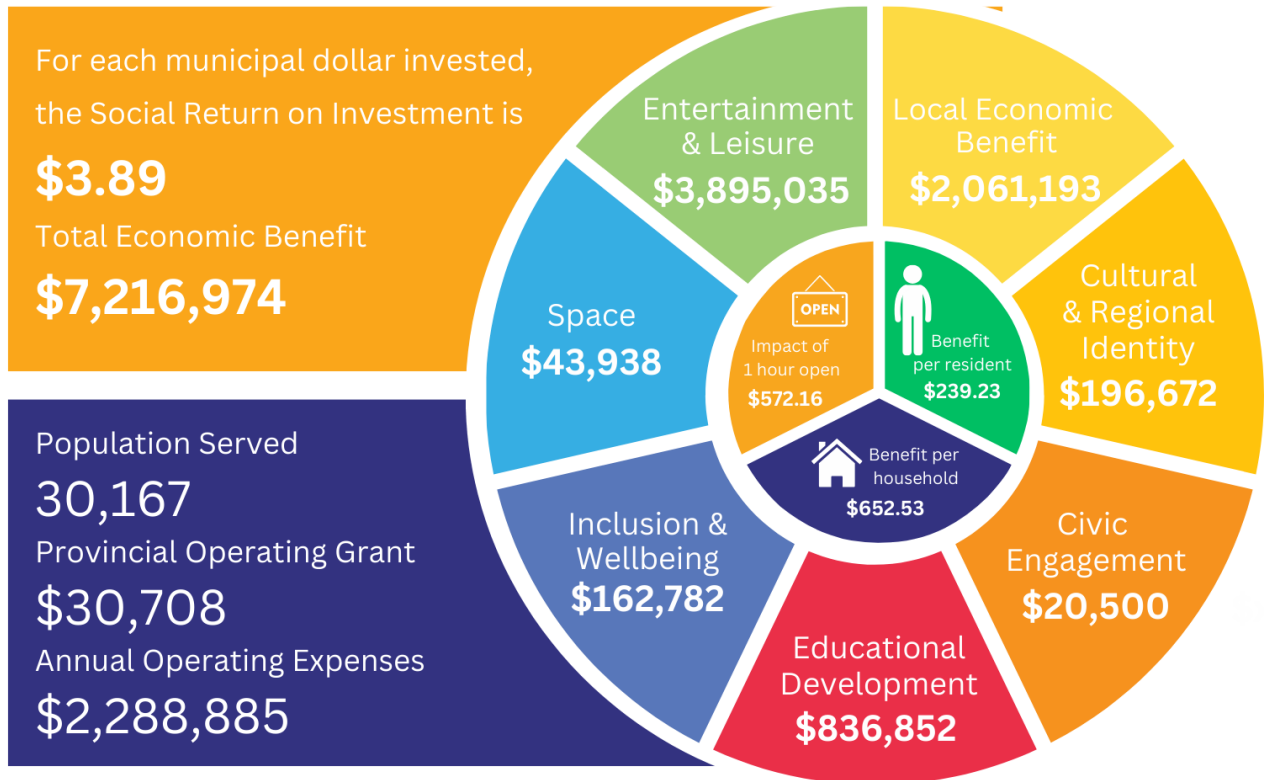
- Entertainment and Leisure: \$ 3,895,035
- Local Economic Benefit: \$ 2,061,193
- Educational Development: \$ 836,852
- Space: \$ 43,938
- Inclusion and Wellbeing: \$ 162,782
- Cultural & Regional Identity: \$ 196,672
- Civic Engagement: \$ 20,500

# ORANGEVILLE PUBLIC LIBRARY

## 2023 Social Return on Investment



Based on the Valuing Ontario Libraries calculation development by the Ontario Library Service and NORDIK Institute



### Next Steps

This calculation will be repeated annually or as often as the formula is updated.

### Financial Impact – Information only.

Intended to quantify the benefit of library soft services to the community.

Prepared and respectfully submitted by,

Darla Fraser,  
Chief Executive Officer