

SPL Report to the Board

MEETING DATE: APRIL 8, 2025
FROM: KRISTA ROBINSON, CEO | LIBRARY DIRECTOR
SUBJECT: VALUING THE STRATFORD PUBLIC LIBRARY



Recommendation: To accept this report as information

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 knowledge distribution, culture, health, reconciliation, belonging and democracy. Unlike other spaces, 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 important more than ever, to highlight the value of libraries and the benefits they provide to a community. But placing a value on the inherently intangible, human-based service the library provides is difficult to accomplish. Nevertheless, a team of researchers including the Nordic Institute Algoma University and the staff of the ministry funded Ontario Library Services have recently created a tool that does just that - VOLT: Valuing Ontario Libraries Toolkit.

This comprehensive resource used our community profile, and data from three separate indicators per division, to assess the value of local economic benefit, cultural and regional identity, civic engagement, educational development, inclusion and wellbeing, library space and entertainment and leisure. Collectively these calculations provided the library's annual social return on investment or SROI.

In 2024, SPL completed the VOLT calculation for SPL and the results were substantial again this year. For each municipal dollar invested in the library, the social return on investment was **\$6.64** with a total economic benefit of **\$19,343,872**. Not only was this a dramatic indicator of the Library's economic contribution to the economic health of the community, it also represented the Library's value in measurements that are relevant to our key stakeholders.

Methodology

Source: Valuing Ontario Libraries Toolkit

In 2016 the Ontario Library Service - North contracted NORDIK Institute to create a measurement tool to illustrate the value of public libraries in Northern Ontario, a vast geographic and culturally and linguistically diverse region of Ontario. Since its publication, the Ontario Library Service has consolidated into a province-wide organization and in 2021 requested NORDIK Institute undertake the development of a new toolkit to support public libraries across Ontario in communicating their value and measuring their individual Social Return on Investment.

At its most basic form, Social Return on Investment (SROI) calculations take something that is offered for free and applies a dollar value to it. The most direct way to do this is by applying a comparative market value. In other words, the dollar value reflects what would be charged for the same service in the private sector. Often the exact same goods, programs, or services are not available, however, so a surrogate value is used instead. A surrogate value is the cost of "some item or phenomenon that is logically expected to involve approximately the same utility as the item in which we are interested" (Estes, 1976 qtd. In Quarter, Mook, & Armstrong, 2009, p.



305). In other words, it is a comparison to something that is generally equivalent. For example, to assign a value to a computer literacy program and a local business or teacher offers the same service for a fee, the fee they charge is used as the basis for how to assign a value to the library program. When a comparison is not available, a surrogate value was assigned.

NORDIK Institute, with the review and support of Ontario Library Service and an advisory committee consisting of representatives from seven public libraries across Ontario, identified comparative and surrogate values for each of the services, programs, or circulation items that are offered by public libraries and measured in the SROI framework.

Deadweight, displacement, or attribution values (see 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 here:

https://resources.olservice.ca/ld.php?content_id=36958446

Findings

The results of the VOLT for 2024 were impressive. Overall, the toolkit found that for every municipal dollar invested in 2024, there was a **SROI of \$6.64 for every person** in our population*, with a **total economic benefit of \$19,343,872**. This is a 10% increase over 2023 results. Taking that SROI and then dividing it by the same census population, there was a value of **\$560 per person**, or \$473 more than the actual cost of service.

In a business setting, research states that a good return on investment or ROI, is somewhere between 10 to 15% depending on the sector. Using the same calculation, the **SPL's SROI in 2024 was 664%**.

Broken down by domains assessed:

- Entertainment and Leisure: \$10,340,630
- Local Economic Benefit: \$3,047,806
- Educational Development: \$3,256,929
- Space: \$1,840,966
- Inclusion and Wellbeing: \$383,215
- Cultural & Regional Identity: \$360,957
- Civic Engagement: \$113,367

* Population used was a combination of both Stratford, 32,323 and Perth South, 1,322 (35% of population through service agreement)

Past Assessments

In 2015, the library assessed its SROI using the formula created for Toronto Public Library by the Martin Prosperity Institute. At that time, it was determined that there was a return of \$14.91 million.

In 2019, the library assessed its SROI using the formula created for northern libraries in 2018 by the Ontario Library Service North by the NORDIK Institute. At that time, it was determined there was a return of \$17.53 million. This calculation however was designed specifically for northern communities and their vast geographic and culturally linguistically diverse region.

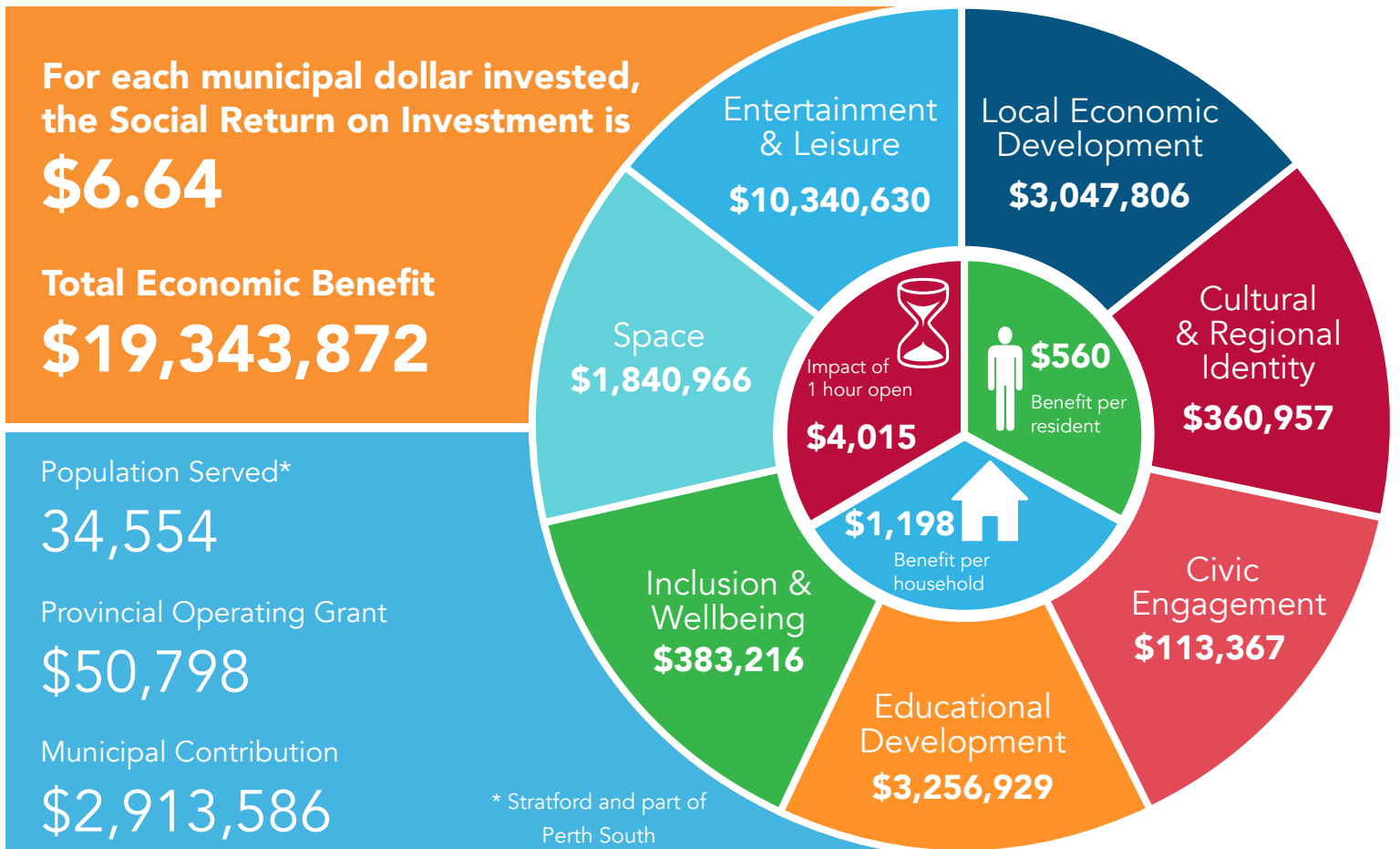
In 2023, the library assessed its SROI using the VOLT calculations used in this assessment. It was determined that there was a return of \$17.58 million.

STRATFORD PUBLIC LIBRARY

2024 SOCIAL RETURN ON INVESTMENT



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



Our Library is Loved

In 2024, the library was visited in person **143,917** times, or **47** visits per hour open. **475,025** visits were made to the library's website and online catalogue.

Libraries Bridge the Digital Divide

16 workstations and free wi-fi were used **25,376** times in 2024. Community members used these to apply for jobs, research health information, upgrade schooling and connect with family.

Libraries are Efficient with Tax Dollars

Stratford Public Library borrowed 42,485 items from other Ontario libraries, saving **\$1,104,610**.

Libraries Support Social Cohesion

SPL programs support early literacy, newcomers, the maker movement and education. In 2024, **25,347** people attended **903** free programs.