



Lake of Bays
Township
Public Library

VOLT - Valuing Ontario Libraries Toolkit Report 2025

Purpose

The purpose of this report is to introduce the Valuing Ontario Libraries Toolkit (VOLT), and the resulting Social Return On Investment (SROI) calculated for services that the Lake of Bays Public Library provides to the community.

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. Placing a value on the inherently intangible, human-based service the library provides is difficult to accomplish.

Funded by the Ministry of Tourism, Culture and Gaming, a team of researchers including the Nordic Institute - Algoma University and the staff of the Ontario Library Services (OLS) have created a tool that does just that - VOLT: Valuing Ontario Libraries Toolkit.

This comprehensive resource uses our community's profile, census data, usage statistics and data about the Library, ie., statistics on circulation of materials, program types and attendance, to assess the value of seven discreet service domains. Collectively these calculations provide Lake of Bays' annual SROI. Not only is it a dramatic indicator of the Library's economic contribution to the health of the community, it is also a representation of the Library's value in measurements that are relevant to our key stakeholders.

Methodology

At its most basic form, 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. 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.

NORDIK Institute, with the review and support of OLS 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.

Findings

Overall, the toolkit found that in 2025, there was a total economic benefit of \$2,447,479 in comparison to the \$530,088 invested in operational funding. This represents a SROI of 512%, or \$5.12 for every dollar invested. In a business setting, research states that a good return on investment (ROI), is between 10 to 15%, making the 2025 SROI results for Lake of Bays Library very impressive.

The total economic benefit is the summation of the assessed value of the following service domains:

- Learning and Leisure: \$1,401,521
- Economic Development: \$589,844
- Education: \$264,241
- Space: \$46,178
- Inclusion and Wellbeing: \$52,019
- Culture: \$76,751

- Civic Engagement: \$16,924

Conclusion

Traditional usage statistics show that Lake of Bays Library's services are well used. With VOLT, we can now also demonstrate the financial benefit of Lake of Bays' library services to the community through assessing the SROI.

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