

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 important more than ever, to highlight the ongoing value of libraries and the benefits they provide to a community. But 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. VOLT was developed by the Nordik Institute at Algoma University and the staff of 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 a 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

Findings

The results of the VOLT report for the Grand Valley Public Library are impressive. Overall, the toolkit found that for every municipal dollar invested in 2024, there was a SROI of **\$5.05 - \$45.50** for every person in our community within the three communities the Grand Valley Public Library serves, with a total economic benefit of **\$1,981,648**.

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, Grand Valley's SROI in 2024 was **505%-4550%**.

Summary & Table

These figures are based on an analysis of the impacts made by the Grand Valley Public Library in 2024 using the OLS Valuing Ontario Library's Toolkit (VOLT). The Grand Valley Public Library has calculated its overall economic benefit to the community as standing at **\$742,262.04**. These values are spread across more than twenty unique indicators in seven unique domains, including education, culture, inclusion and wellbeing, entertainment and leisure, economic development, civic engagement, and physical space.

This works out to **\$515** per permanent resident or **\$710** per household in Grand Valley and contracting Townships of Amaranth and East Garafraxa.

For every one hour that we are open to the public, the Grand Valley Public Library generates **\$270** of economic benefit.

For every \$1 invested into the library, the Grand Valley Public Library generates a social return on investment of **\$5.05**, or a return of **505%**.

Social Return on Investment Calculation	Domains of Impact	Economic Value	Grand Valley	Amaranth	East Garafraxa
Sub-total for each Domain:	Education	\$174,322			
	Culture	\$44,456			
	Inclusion and Wellbeing	\$46,117			
	Entertainment and Leisure	\$1,074,614			
	Economic Development	\$526,383			
	Civic Engagement	\$9,824			
	Space	\$106,932			
Total Economic Benefit	Total of the 7 domains	\$1,982,648			
Benefit Per Resident		\$515	\$515	\$458 ² or \$1,161 ³	\$710 ⁴ or \$2132 ⁵
Benefit Per Household		\$710.00	\$1,037 ¹	\$1,388 ² or \$3,484 ³	\$2,100 ⁴ or \$6,396 ⁵
Impact of One Open Hour		\$269.72	\$269.72	\$269.72	\$269.72
Total Social Return on Investment		\$5.05	\$7.38	\$24.79	\$45.50
Total Social Return on Investment as a percentage:		505.39%	737.73	\$2,478.99 ²	\$4,550.07

NOTES:

¹ Households (1912) used was budget numbers, not census households (1445)

² Based on the 2021 Census, population 4327, households 1428

³ Based on Catchment area Households (569), population based on average of 3 per household (1707)

⁴ Based on the 2021 Census, population 2794, households 944

⁵ Based on Catchment area Household (310), population based on average of 3 per household (930)