



**POUDRE RIVER
PUBLIC LIBRARY**
DISTRICT



**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2013
FORT COLLINS, COLORADO

POUDRE RIVER PUBLIC LIBRARY DISTRICT

**Webster House Administration Center
301 East Olive Street
Fort Collins, Colorado 80524**

COMPREHENSIVE ANNUAL FINANCIAL REPORT For the year ended December 31, 2013

Board of Trustees (As of December 31, 2013)

Robin Gard, *President*
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Cara Neth, *Secretary*
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Madeleine Wawro

Executive Director

Holly Carroll

Prepared by
Jeffrey A. Barnes, CPA
Finance Officer

POUDRE RIVER PUBLIC LIBRARY DISTRICT

Comprehensive Annual Financial Report
For the Year Ended December 31, 2013

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INTRODUCTORY SECTION



OLD TOWN LIBRARY 201 Peterson Street • Fort Collins, CO 80524

HARMONY LIBRARY 4616 S. Shields Street • Fort Collins, CO 80526

COUNCIL TREE LIBRARY 2733 Council Tree Ave. • Fort Collins, CO 80525

WEBSTER HOUSE ADMINISTRATION CENTER 301 E. Olive Street • Fort Collins, CO 80524



**POUDRE RIVER
PUBLIC LIBRARY**
DISTRICT

June 3, 2014

Members of the Board of Trustees
Poudre River Public Library District
301 East Olive Street
Fort Collins, Colorado 80524

Dear Trustees:

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Poudre River Public Library District (the District) for the year ended December 31, 2013.

This is the first year that the audited financial statements have been submitted to you in the CAFR format. A CAFR is an expanded annual financial report prepared in accordance with guidelines of the Government Finance Officers Association of the United States and Canada (GFOA). Previously, the annual financial statements were prepared in accordance with Generally Accepted Accounting Principles and audited as required by state statutes. This report includes that information and expands upon it to include more information about the District in an Introductory Section and multi-year historical information to provide perspective to the current financial statements in a Statistical Section.

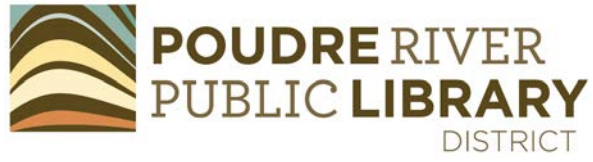
The GFOA administers an award program for governments that prepare CAFR in compliance with its guidelines. When successful, the submitted government is awarded a Certificate of Achievement for Excellence in Financial Reporting. The District intends to submit the 2013 CAFR for recognition by the GFOA.

Thank you for your review of this report and for your stewardship of the District's fiscal activities.

Respectively submitted,

Holly Carroll
Executive Director

970.221.6740
www.PoudreLibraries.org





June 3, 2014

To the Board of Trustees and the Citizens of the
Poudre River Public Library District:

State law requires local governments publish audited financial statements within seven months of the close of each fiscal year end. This report is published to fulfill that requirement for the fiscal year ended December 31, 2013.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of material misstatements.

The certified public accounting firm of McGladrey LLP has issued an unmodified (“clean”) opinion on the Poudre River Public Library District’s financial statements for the year ended December 31, 2013. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Established in 2006 by voter approval in compliance with state statute CRS 24-90-110, the District is an independent political subdivision of the State of Colorado. The District is governed by a seven-member board of trustees which are jointly appointed by the Fort Collins City Council and Larimer County Board of County Commissioners. Trustees serve four year terms and are limited to 2 consecutive terms. The District is primarily supported by a 3-mill property tax. Library patrons are provided a wide range of library services including books, CDs, DVDs and other materials for business and pleasure, programming services for all ages, literacy services and meeting room availability.

The Poudre River Public Library District serves more than 192,300 people across 1,800 square miles in northern Larimer County, Colorado. Anchored by three libraries in Fort Collins, the District is dedicated to matching diverse District patrons’ needs, interests and priorities with exceptional opportunities for learning, intellectual stimulation and personal enjoyment.

The District’s operating divisions include Administration (the Executive Director’s office, finance and communications); operations, public services and circulation of each library; Collection Services, Collection Development, Outreach, Programming, Answer Center, Systems Administration, Interlibrary Loan and Facilities.

The Board of Trustees is required to adopt a final budget no later than December 15th of each fiscal year. The annual budget serves as a foundation of the Poudre River Public Library District’s financial planning and control. The budget is prepared by fund and department. The Executive Director is specifically authorized to make budget transfers between operating accounts within a fund. Any transfer of budgeted funds to or from a specifically approved capital project, and any change in the total budget for each fund requires approval of the Board of Trustees.

Major Initiatives

In 2013, the District completed improvements to the streetscape and entrance plaza at Old Town Library and substantially completed improvements to Library Park. The streetscape and entrance plaza improvements provided better curb access for patrons coming to the library, additional outdoor seating and bike parking, and public art. Library Park improvements included widening the diagonal walkway and the addition of bench seating, game tables, pedestrian and Tivoli lighting. Additionally, a performance stage was constructed in the park for public and library program usage and a rain garden was added for improved drainage. Approximately \$700,000 was spent on these projects. Funding was provided by the City of Fort Collins, successful fundraising by the Poudre Library Trust, and available fund balance in the District's Capital Projects Fund.

The District upgraded its integrated library system to Sierra in 2013. This upgrade updated the underlying structure to the system that runs circulation, self-check, cataloging, acquisitions and other systems related to the bibliographic database. Along with this system change, a discovery tool called Encore was implemented to make the library catalog easier to navigate. This dynamic search interface allows patrons to filter the search for materials, including articles, by availability, format, library and other facets.

In August, Brainfuse Adult Learning Center was added as a subscription resource available through the District's website. Brainfuse provides online, one-on-one coaching to help improve jobs skills and provides tools for job searching. It provides practice tests like the GED and U.S. Citizenship tests. Live tutors for elementary and high school age students and resume building assistance are available 7 days a week from 3 p.m. until 12 midnight. These services are also available in Spanish.

Internally, management conducted an Employee Engagement Survey in October. A crucial element to offering outstanding service is a highly engaged staff with a strong commitment to service, to customers, and to fellow team members and coworkers. The survey based on the Q12 Gallup Poll instrument helped management gauge how our employees think and feel about their workplace. Responses were quite positive with 12 of the 14 measures receiving at least a 75% approval rating.

Evanced, a software meeting room and event reservation package, was implemented. This online feature allows patrons to reserve meeting rooms, study rooms, the collaboration room and register for events online at any time.

Local Economy

Northern Larimer County has a strong economic base comprised of employers from twenty different industries. These include education, manufacturing, technology, health care and government. Colorado State University, the area's largest employer, is ranked third in the county in federal research dollars and its veterinary medicine teaching hospital has also ranked third nationally. The university's assistance in delivering new innovative technologies creates an atmosphere that fosters start-up companies in this area as well as the relocation of existing companies to Larimer County.

The local workforce is highly educated with 46% of county residents holding bachelor degrees and 14% holding doctoral degrees. This compares to the national average of 30% with bachelor degrees. During 2013, unemployment in the Fort Collins-Loveland metropolitan area dropped from 6.3% to 5.6% and the civilian workforce grew 2%. The unemployment rate is one of the lowest in the country and compares favorably with the national and state rates.

Northern Colorado consistently gets top rankings as a desirable area to raise a family, retire, grow a business, attend college and live a healthy lifestyle. The local real estate market is healthy with home sales in Fort Collins increasing 15% and average home sales prices increasing 7.3% in 2013. Apartment vacancy rates are less than 3%.

Long-term Financial Planning

The Board has adopted a 2012-2014 Strategic Plan. This plan is designed to help the Library District accomplish the mission of providing universal access to ideas and information to enrich our communities. The plan also serves as a blueprint for building on the library's success in providing new facilities, technology, materials and programs that benefit all the people of the District. The following summarizes the goals of the Strategic Plan along with the District's mission, vision and values.



The District currently receives \$744,000 annually from the City of Fort Collins from sales tax proceeds that are required to be spent on library technology. This is from a sales tax initiative approved when library services were provided by the City. 2015 will be the last year the District receives these funds. The District is reserving any unspent portions of this revenue source and that reserve will be available to continue to fund library technology into 2017. In order to make up for this revenue loss, increases in other revenue sources are not being committed so that the District will have adequate revenue to fund its operations without the need for service cuts once the City sales tax revenue is depleted.

In 2013, management developed a long-term Capital Replacement Plan. The purpose of this plan was to identify major capital replacement and major repair needs of the District. It is anticipated funding for his plan will be provided by annual transfers from the District's General Fund to the Capital Projects Fund.

The District also has a Facilities Master Plan, adopted in 2009. The plan identifies the space needs of the District and recommends options for serving the communities outside the Fort Collins City boundaries.

Relevant Financial Policies

The Board of Trustees has adopted policies on working capital and Capital Projects Fund transfers. A Working Capital/ Operating Reserve has been established equal to 20% of budgeted revenue. This reserve will be maintained in the General Fund to provide for the cash flow needs of the District. The Capital Reserve policy requires 3%-5% of the annual budgeted revenue of the General Fund be transferred to the Capital Projects Fund to accumulate funds for major repair or replacement of District facilities and/or equipment, and for new or expanded facilities.

The Colorado Constitution places limits on the amount of revenue growth the state and local governments can retain. The ballot issue approved which authorized the formation of the District exempted the District from this constraint. However, the District is subject to other requirements includes in the state constitution. These include the requirement to maintain an emergency reserve equal to 3% of annual spending and the requirement for elections to approve any tax increase.

Acknowledgements

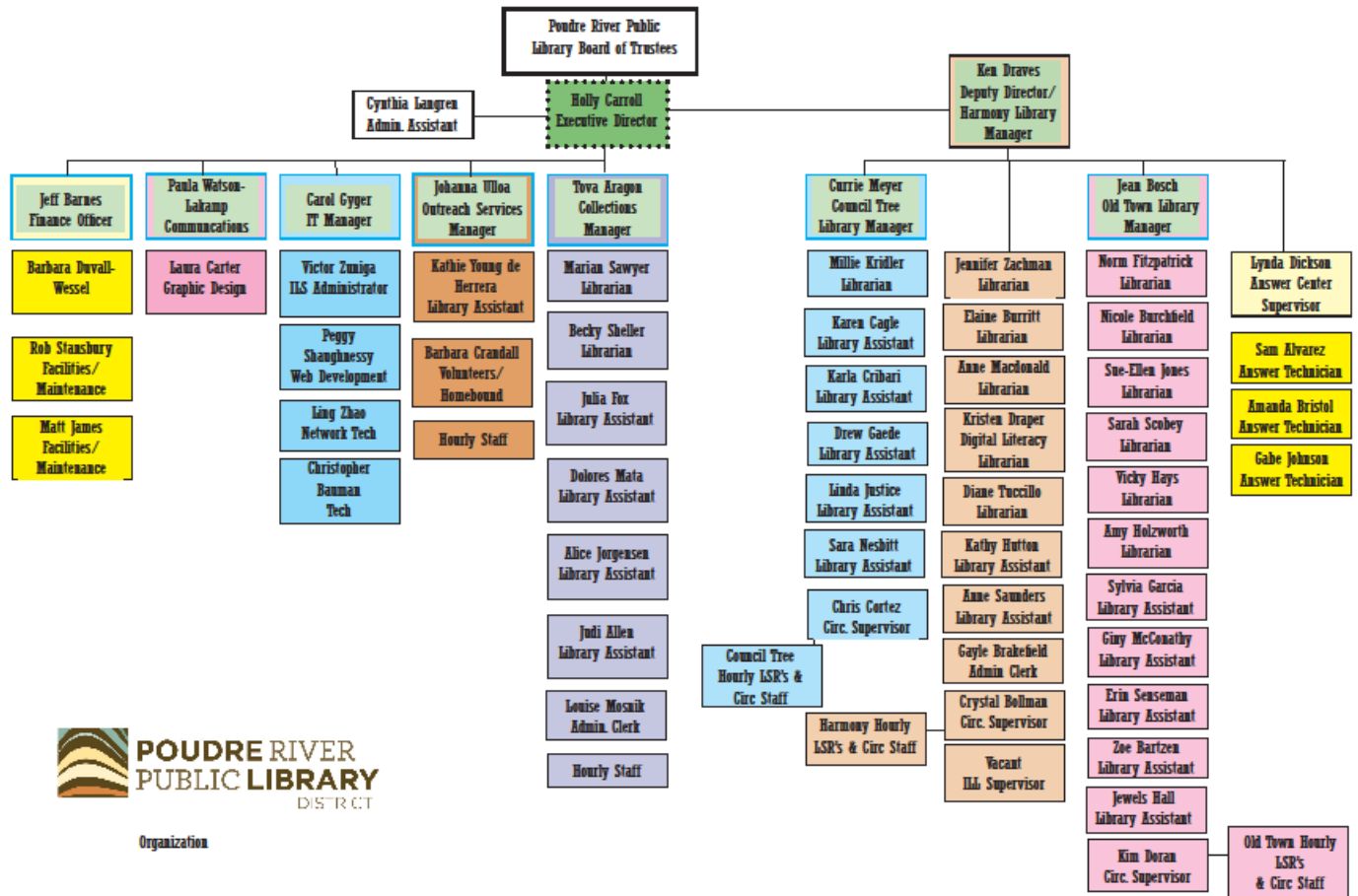
I would like to thank Anne MacDonald, Laura Carter and Tova Aragon of the Library District for their assistance in the preparation of this report and Barbara Duvall-Wessel for her accurate and efficient contribution to the operation of the Finance Office throughout the year. I also thank the members of the Board of Trustees for their leadership and support. The Library District contracts with the City of Fort Collins for support services including accounting and treasury management. I express my appreciation to the members of the City's finance office for their ongoing service. Finally, I would like to thank the professionals at McGladrey LLP, our external auditing firm particularly for their assistance in issuing a CAFR for the first time.

Respectfully submitted



Jeffrey A. Barnes, CPA
Finance Officer

Poudre River Public Library District Organization Chart



Organization

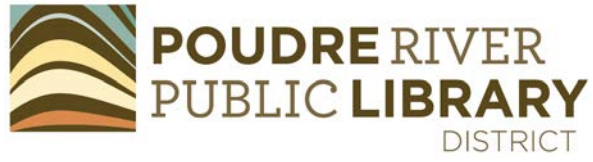
January 2014

Poudre River Public Library District Library Leadership Team

Holly Carroll
Kenneth Draves
Tova Aragon
Jeffrey Barnes
Jean Bosch
Carol Gyger
Currie Meyer
Johanna Ulloa
Paula Watson-Lakamp
Cynthia Langren

Executive Director
Deputy Director
Collections Manager
Finance Officer
Old Town Library Manager
Director of Systems Administration
Council Tree Library Manager
Outreach Services Manager
Communications Manager
Administrative Assistant

FINANCIAL SECTION



POUDRE RIVER
PUBLIC LIBRARY
DISTRICT



Independent Auditor's Report

To the Board of Trustees
Poudre River Public Library District
Fort Collins, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Poudre River Public Library District (the District) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Poudre River Public Library District, as of December 31, 2013, and the respective changes in financial position and, the budgetary comparisons for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 7, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying budgetary comparison schedule for the Capital Projects Fund listed in the table of contents as supplementary information, and the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Capital Projects Fund budgetary comparison schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

McGladrey LLP

Denver, Colorado
June 2, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

Poudre River Public Library District (the District) offers the readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended December 31, 2013. In addition to this overview and analysis based on currently known facts, decisions and conditions, the District would encourage readers to consider the information presented in the District's financial statements, which begin on page 8 of this report.

Financial Highlights

- ◇ The assets of the District exceeded its liabilities and deferred inflows of resources at the end of the fiscal year ended December 31, 2013 by \$26,479,710 (net position). Of the net position balance, \$3,836,031 is unrestricted and is available to meet the government's ongoing obligations in accordance with the District's fund designations and fiscal policies.
- ◇ The District's net position increased by \$107,466 in 2013.
- ◇ The General Fund, the District's primary operating fund, reported a fund balance increase of \$223,067 on a current financial resource basis. The General Fund had a fund balance as of December 31, 2013 of \$4,826,047.
- ◇ A Capital Projects Fund reported a fund balance increase of \$89,081 in 2013. The Capital Projects Fund had a fund balance as of December 31, 2013 of \$398,552.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of the following three components:

- 1) Government-Wide Financial Statements,
- 2) Fund Financial Statements, and
- 3) Notes to the Financial Statements.

Government-Wide Financial Statements. The government-wide statements are designed to provide readers with a broad overview of the District's finances using the accrual basis of accounting, the basis of accounting used by most private-sector businesses.

The statement of net position presents information on all of the District's assets, liabilities, and deferred inflows of resources. The difference between assets and liabilities is reported as net position. Over time, increases and decreases in net position may provide an indication of whether the District's financial position is improving or deteriorating.

The statement of activities presents information reflecting how the District's net position has changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., earned but unused vacation leave).

The government-wide financial statements can be found on pages 8 and 9 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District accounts for all of its activities in two Governmental Funds – the General Fund and a Capital Projects Fund.

Governmental funds. Governmental funds are used to report those same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and similar long-term items which are recorded when due. Therefore, the focus of the governmental fund financial statements is on near-term inflows and outflows of spendable resources as well as on the balance of spendable resources available at the end of the fiscal year.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. To facilitate this comparison, reconciliations are provided for both the governmental fund balance sheet and the governmental statement of revenues, expenditures and changes in fund balances.

The District adopts an annual appropriated budget for its governmental funds. Budgetary comparison statements have been provided for the District's two funds – the General Fund and the Capital Projects Fund - to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 8-10 of this report.

Notes to the financial statements. The notes to the financial statements are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 11 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2013, assets exceeded liabilities and deferred inflows of resources by \$26,479,710.

Statement of Net Position		
The following table reflects the condensed Statement of Net Position as of December 31, 2013 compared with 2012		
	2013	2012
Current and other assets	\$ 12,988,676	\$ 12,159,508
Capital assets	21,473,763	21,670,957
Total assets	34,462,439	33,830,465
 Total liabilities	 762,483	 550,941
 Deferred inflows of resources	 7,220,246	 6,907,280
 Net Position:		
Invested in capital assets	21,473,763	21,670,957
Restricted	1,169,916	1,173,865
Unrestricted	3,836,031	3,527,422
Total net position	\$ 26,479,710	\$ 26,372,244

For more detailed information, see the Statement of Net Position found on page 8 of this report.

The investment in capital assets (e.g., land, library buildings, the collection of library materials and equipment) is the largest portion of the District's net position and represents 81% of the District's net position. The District uses these capital assets to provide library services to citizens; consequently, these assets are not available for future spending.

The District's unrestricted net position represents 14% of total net position. The District has committed \$2,104,167 of this balance for capital improvements and for the maintenance of adequate operating reserves.

An additional portion of the District's net position (5%) represents resources that are subject to external restrictions on how they may be used.

The District's total net position increased by \$107,466 during the current fiscal year.

Changes in Net Position

The following table reflects a condensed summary of activities and changes in net position.

Statement of Activities & Changes in Net Position
Years Ended December 31, 2013 and 2012

	2013	2012
Revenues:		
Program revenues:		
Charges for services	\$ 216,511	\$ 217,689
Operating grants & contributions	855,039	861,196
Capital grants and contributions	477,844	319,935
General revenues:		
Property and specific ownership taxes	7,415,906	7,393,167
Investment earnings	7,950	66,036
Total Revenues	8,973,250	8,858,023
Expenses:		
Library Services	6,097,980	6,009,630
Administration	1,257,810	1,318,792
Depreciation	1,509,994	1,463,236
Total expenses	8,865,784	8,791,658
Change in net position	107,466	66,365
Net position - beginning	26,372,244	26,305,879
Net position - ending	\$ 26,479,710	\$ 26,372,244

For more detailed information see the Statement of Activities on page 9 of this report.

Financial Analysis of the District's Governmental Funds

As noted previously, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported an ending fund balance of \$5,224,599. This was a increase of \$312,148. \$1,950,516 (37%) of the ending balance constitutes unassigned fund balance, which is available for spending at the government's discretion. The Board of Trustees has committed \$1,748,600 of the unrestricted fund balance as an operating /working capital reserve and \$355,567 as a capital improvements reserve. The remainder of the fund balance, \$1,169,916 (22%) is restricted to indicate that it is not available for new spending because it must only be spent for externally imposed specific purposes.

Budgetary Highlights

Governmental Funds

General Fund. Actual expenditures of \$7,892,793 were below the total budgeted expenditures by \$231,187. The contingency budget of \$75,000 was not used in 2013 and only slightly more than one-fourth of the capital outlay budget was used. No other individual departments have significant differences from the amounts budgeted.

Capital Assets

The District's investment in capital assets as of December 31, 2013 was \$21,473,763. Capital assets, net of depreciation decreased \$197,194 in 2013.

	<u>2013</u>	<u>2012</u>
Land	\$ 2,256,000	\$ 2,256,000
Buildings & Improvements	14,792,951	14,931,334
Equipment & Furnishings	1,274,088	1,423,746
Library Materials Collection	2,714,929	2,989,090
Construction in Process	435,795	70,787
Total Cost	<u>\$ 21,473,763</u>	<u>\$ 21,670,957</u>

Significant Capital Asset activity in 2013 included improvements to the entrance plaza at Old Town Library, improvements to Library Park and additions to the District's library materials collection.

Additional information on the District's capital assets can be found on page 18 of this report.

Economic Factors

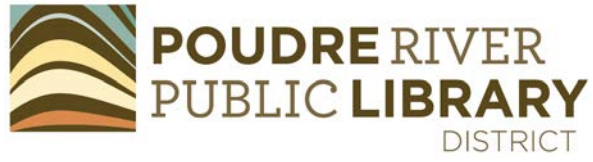
The District is dependent on property taxes as its primary source of revenue. The northern Colorado economy was stagnant during the Great Recession but did better than the overall state and national economies. As a consequence, the assessed valuation changed little from 2008 through 2012. Because of the annual process of levying and collecting property taxes, the revenue impact on the District of changes in the economy is realized more on an annual basis than as monthly or quarterly impacts that are experienced from other types of local government revenue. Property values are reassessed every two years. 2013 was a reassessment year and resulted in a 4.2% increase in property values within the District. This increase reflects an increase in building activity in 2012 as the local economy improved. In the City of Fort Collins, building permits increased in 2012 17% compared with 2011 and the value of construction for those permits increased 33%. This improvement continued in 2013 with a 28% increase in permits for new residential and commercial structures and an overall 45% increase in construction value.

Another significant source of revenue for the District is specific ownership taxes. This is a portion of the fees paid on vehicle licensing. This revenue fluctuates based on the level of new vehicle sales and other factors. For 2013, the District collected 7% (\$36,409) more specific ownership taxes than in 2012.

These and other factors were considered when the District prepared its 2013 and 2014 budgets.

Financial Contact

The District's financial statements are designed to provide users (citizens, taxpayers, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. Questions concerning any of the information presented in this report or requesting additional information should be addressed to the District Finance Officer, 301 E. Olive Street, Fort Collins, CO 80524.



BASIC FINANCIAL STATEMENTS



POUDRE RIVER PUBLIC LIBRARY DISTRICT
STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET
DECEMBER 31, 2013

	General Fund	Capital Projects Fund	Total	Adjustments (Note II)	Statement of Net Position
ASSETS					
Cash and cash equivalents	\$ 558,565	\$ 57,158	\$ 615,723	\$ -	\$ 615,723
Investments	4,558,449	488,867	5,047,316	-	5,047,316
Receivables					
Property taxes	7,220,246	-	7,220,246	-	7,220,246
Accounts	90,448	-	90,448	-	90,448
Accrued interest	13,916	1,027	14,943	-	14,943
Land	-	-	-	2,256,000	2,256,000
Construction in progress	-	-	-	435,795	435,795
Other capital assets, net of accumulated depreciation	-	-	-	18,781,968	18,781,968
Total Assets	\$ 12,441,624	\$ 547,052	\$ 12,988,676	\$ 21,473,763	\$ 34,462,439
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Current Liabilities					
Accounts payable	\$ 219,084	\$ 148,500	\$ 367,584	\$ -	\$ 367,584
Accrued wages payable	126,675	-	126,675	-	126,675
Accrued compensated absences	-	-	-	218,652	218,652
Unearned revenue	49,572	-	49,572	-	49,572
Total Liabilities	395,331	148,500	543,831	218,652	762,483
Deferred Inflows of Resources					
Property taxes	7,220,246	-	7,220,246	-	7,220,246
Fund Balances					
Restricted fund balance	1,126,931	42,985	1,169,916	(1,169,916)	-
Committed fund balance	1,748,600	355,567	2,104,167	(2,104,167)	-
Unassigned fund balance	1,950,516	-	1,950,516	(1,950,516)	-
Total Fund Balances	4,826,047	398,552	5,224,599	(5,224,599)	-
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 12,441,624	\$ 547,052	\$ 12,988,676		
Net Position:					
Invested in Capital Assets				21,473,763	21,473,763
Restricted for Emergencies				248,400	248,400
Restricted for Capital				57,478	57,478
Restricted for Collection Development				72,833	72,833
Restricted for Library Technology				791,205	791,205
Unrestricted				3,836,031	3,836,031
Total Net Position				\$ 26,479,710	\$ 26,479,710

The notes to the financial statements are an integral part of this statement.

POUDRE RIVER PUBLIC LIBRARY DISTRICT
STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUNDS REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2013

	Capital Projects		Total	Adjustments (Note II)	Statement of Activities
	General Fund	Fund			
EXPENDITURES/EXPENSES					
Current operating					
Personal services	\$ 4,998,702	\$ -	\$4,998,702	\$ 7,488	\$5,006,190
Contractual Services:					
City Support Services	387,596	-	387,596	-	387,596
Treasurer's Fee	141,776	-	141,776	-	141,776
Other Contractual	1,164,915	-	1,164,915	-	1,164,915
Commodities					
Collection Development	979,247	-	979,247	(562,604)	416,643
Other Commodities	206,651	-	206,651	-	206,651
Unallocated Depreciation	-	-	-	1,509,994	1,509,994
Capital outlay	13,906	768,309	782,215	(750,196)	32,019
Total Expenditures/Expenses	7,892,793	768,309	8,661,102	204,682	8,865,784
PROGRAM REVENUES					
Charges for services	216,511	-	216,511	-	216,511
Operating grants and contributions	855,039	-	855,039	-	855,039
Capital grants and contributions	-	477,844	477,844	-	477,844
Total Program Revenues	1,071,550	477,844	1,549,394	-	1,549,394
GENERAL REVENUES					
Property taxes	6,889,765	-	6,889,765	-	6,889,765
Specific ownership taxes	526,141	-	526,141	-	526,141
Earnings on investments	5,454	2,496	7,950	-	7,950
TRANSFERS	(377,050)	377,050	-	-	-
Total General Revenues and Transfers	7,044,310	379,546	7,423,856	-	7,423,856
Excess (Deficiency) of Revenues and Transfers In					
Over Expenditures and Transfers Out	223,067	89,081	312,148	(312,148)	-
Change in Net Position				107,466	107,466
FUND BALANCE/NET POSITION					
Beginning of year	4,602,980	309,471	4,912,451	21,459,793	26,372,244
End of year	\$ 4,826,047	\$ 398,552	\$5,224,599	21,255,111	\$26,479,710

The notes to the financial statements are an integral part of this statement.

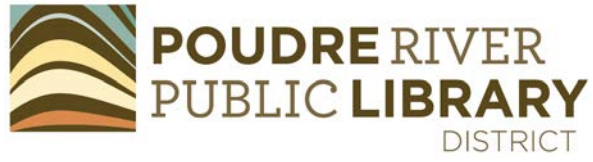
POUDRE RIVER PUBLIC LIBRARY DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2013

	Actual	Budget (Original)	Budget (Final)	Variance
REVENUES				
Property taxes	\$6,880,248	\$6,832,500	\$6,832,500	\$ 47,748
Specific ownership taxes	526,141	450,000	450,000	76,141
Property tax interest	9,517	-	-	9,517
Intergovernmental	767,700	744,000	744,000	23,700
Fees and charges for services	16,241	25,000	25,000	(8,759)
Fines	188,112	175,000	175,000	13,112
Earnings on investments	5,454	50,000	50,000	(44,546)
Donations	87,339	120,800	120,800	(33,461)
Miscellaneous	12,158	-	-	12,158
Total Operating Revenues	<u>8,492,910</u>	<u>8,397,300</u>	<u>8,397,300</u>	<u>95,610</u>
EXPENDITURES/EXPENSES				
Library Administration	1,257,810	1,305,770	1,283,770	25,960
Systems Administration	601,044	619,305	606,805	5,761
Collection Services	685,541	683,855	682,855	(2,686)
Collection Development	979,247	935,000	980,000	753
Outreach Services	184,361	213,060	209,860	25,499
Answer Center	153,578	146,780	146,780	(6,798)
Programming	121,506	143,200	128,200	6,694
Facilities	303,323	332,210	322,210	18,887
Combined Operations	154,606	162,550	167,550	12,944
Old Town Operations	193,174	193,955	193,955	781
Old Town Public Service	795,606	800,045	774,045	(21,561)
Old Town Circulation	371,798	426,775	407,775	35,977
Harmony Operations	111,463	114,790	114,790	3,327
Harmony Public Service	520,225	528,600	527,600	7,375
Harmony Circulation	490,087	474,045	500,545	10,458
Council Tree Operations	246,651	248,040	252,540	5,889
Council Tree Public Service	296,222	302,960	296,960	738
Council Tree Circulation	412,645	368,040	402,740	(9,905)
Capital Outlay	13,906	50,000	50,000	36,094
Contingency	-	75,000	75,000	75,000
Total Expenditures/Expenses	<u>7,892,793</u>	<u>8,123,980</u>	<u>8,123,980</u>	<u>231,187</u>
Excess of Revenues Over Expenditures/Expenses	600,117	273,320	273,320	326,797
OTHER FINANCING SOURCES (USES)				
Transfers Out	(377,050)	(252,050)	(377,050)	-
Net Change in Fund Balances	223,067	21,270	(103,730)	326,797
Fund Balance - January 1	<u>4,602,980</u>	<u>3,800,000</u>	<u>3,800,000</u>	<u>802,980</u>
Fund Balances--December 31	<u>\$4,826,047</u>	<u>\$3,821,270</u>	<u>\$3,696,270</u>	<u>\$1,129,777</u>

The notes to the financial statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS



Note I. Summary Of Significant Accounting Policies

A. Reporting Entity

The Poudre River Public Library District (the District) was created in 2007 as the Fort Collins Regional Library District under the provisions of Article 90 of Title 24 of the Colorado Revised Statutes after a successful election in 2006 to authorize the District formation. The District name was changed to the Poudre River Public Library District in January 2009.

The District is administered by a governing board of seven members who are appointed by the City of Fort Collins and Larimer County. The accompanying financial statements present all of the financial activity for which the District is financially accountable.

The District is considered a stand-alone government for financial reporting purposes. As such, it follows the same principles as if it were a primary government as defined by Governmental Accounting Standards Board Statements (GASB) No. 14 and 39.

The reporting entity of the District consists of its own legal entity and those organizations for which it is financially accountable. Entities for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are included in the reporting entity. As of December 31, 2013, there are no legal entities that meet this criterion.

B. Government-Wide Financial Statements

The District reports as a special purpose government engaged in a single governmental program. The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the activities of government. Governmental activities are supported by taxes and intergovernmental revenue.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. Direct expenses are those that are clearly associated with a specific function or program. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Investment earnings and other items not properly included among program revenues are reported instead as general revenues.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. As under accrual accounting, expenditures are generally recorded when a liability is incurred. However, compensated absences and incurred claims and judgments, are recorded only when payment is due.

Charges for services, amounts due from other governments and earnings on investments associated with the current fiscal period are all considered to be susceptible to accrual. Other revenue items such as fines are considered to be measurable and available only when the cash is received by the District, as a result they are not susceptible to accrual.

D. Financial Statement Presentation

The accounts of the District are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities and deferred inflows of resources, fund balances, revenues and expenditures.

The District reports all of its financial activity in two Governmental Funds – the General Fund and a Capital Projects Fund. The Capital Projects Fund is holding resources that are restricted for either land acquisition or facility design, and for the accumulation of a capital reserve established by the Board of Trustees. All other financial activity and resources are accounted for in the General Fund.

When both restricted and unrestricted resources are available for use, it is the District’s policy to use restricted resources first, then unrestricted resources as they are needed.

E. Assets, Liabilities, Deferred Inflows of Resources and Fund Balance

Cash and Investments

The District has stated certain investments at fair value in accordance with GASB No. 31. Fair value is determined utilizing the third party custodian’s statements, Wall Street Journal, Bloomberg, and other recognized pricing services.

The District’s cash and investments are held in the name of and managed by the City of Fort Collins. Whenever possible, cash is pooled from the District’s funds to enhance investment capabilities and maximize investment income. Investments are made taking into consideration cash flow needs, market conditions and contingency plans. On behalf of the District, the City’s investment policies prescribe eligible investments, investment diversification, and maturity and liquidity guidance, which are utilized in managing the investment portfolio.

Capital Assets

Capital assets, which are acquired or constructed, are reported at historical cost or estimated historical cost in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of five years or greater. In addition, materials added annually to the library materials collection are capitalized in the aggregate. Once fully depreciated, an annual addition to the collection is deleted. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Capital assets other than land, construction-in-progress and impaired assets are depreciated. Depreciation is computed using the straight line method with estimated useful lives as follows:

- Buildings..... 30-50 years
- Furnishings and equipment..... 5-15 years
- Library materials collection..... 7 years

Compensated Absences

The District allows employees to accumulate unused vacation pay and to defer overtime pay by accumulating compensatory leave up to maximum limits. Unused sick pay is not recognized as a liability because it does not meet the criteria for accrual. The liability associated with these benefits is reported in the government-wide financial statements.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds and the government-wide statements report a deferred inflow of resources for the property taxes receivable that will become an inflow in the year for which the taxes are levied.

Fund Balance

In the fund financial statements, fund balances of the District's governmental funds are classified as nonspendable, restricted, committed, assigned or unassigned.

Nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action (resolution) of the government's highest level of decision-making authority - the District's Board of Trustees. Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Management has been granted authority by the Board of Trustees to make fund balance assignments. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

The Board of Trustees has established, by resolution, a reserve for working capital equal to 20% of annual revenue and a capital reserve to accumulate by setting aside 3%-5% of annual revenue. The working capital reserve is to be maintained in the General Fund to provide for the cash flow needs of the District. These are reported as committed fund balance and will continue until Board action is taken to change these amounts.

GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The detail for the District's fund balances is as follows:

Fund Balances:	General	Capital Projects	Total
Restricted:			
Emergencies	\$ 248,400	\$ -	\$ 248,400
Donations	72,833	-	72,833
Library Technology	791,205	-	791,205
Land and Design Services	-	42,985	42,985
Capital Projects	14,493	-	14,493
Total Restricted	<u>1,126,931</u>	<u>42,985</u>	<u>1,169,916</u>
Committed:			
Working Capital	1,748,600	-	1,748,600
Capital Projects	-	355,567	355,567
Total Committed	<u>1,748,600</u>	<u>355,567</u>	<u>2,104,167</u>
Unassigned	1,950,516	-	1,950,516
Total Fund Balance	<u>\$ 4,826,047</u>	<u>\$ 398,552</u>	<u>\$ 5,224,599</u>

Property Taxes Receivable

Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in the subsequent year in two installments on February 28 and June 15, or in total on April 30. Property taxes are billed and collected by Larimer County, Colorado. Taxes for the following year are levied no later than December 15 and are recorded as a receivable with a corresponding offset to deferred inflows of resources.

Estimates

The preparation of financial statements requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Note II. Explanation Of Differences
Between Government-Wide And Fund Financial Statements**

Fund balances per Balance Sheet	\$ 5,224,599
Inclusion of Capital Assets which are not financial resources and therefore not reported in the Funds	21,473,763
Inclusion of liability for compensated absences budgeted in the fund in future years	<u>(218,652)</u>
Net Position per Statement of Net Position	<u>\$ 26,479,710</u>
Net change in Fund Balances per Statement of Revenue, Expenditures and Change in Fund Balance	\$ 312,148
Capitalization of current year addition to the library materials collection	562,604
Capitalization of other capital outlay	750,196
Current depreciation of capital assets	(1,509,994)
Inclusion of liability for Compensated Absences	<u>(7,488)</u>
Change in Net Position per Statement of Activities	<u>\$ 107,466</u>

Note III. Stewardship, Compliance, And Accountability

A. Budgetary Information

Budgetary Accounting and Control

The budget for the General Fund is adopted on a basis which is consistent with generally accepted accounting principles (GAAP).

Legal Level of Control

The legal level of budgetary control is at the individual fund level.

Lapsing Appropriations

All unexpended annual appropriations for operating and capital replacement funds lapse at year-end. Appropriations for capital projects continue until completion of the specific project.

Budgetary Procedures

The District's budget is approved by the governing board prior to the commencement of the fiscal year. The District's management may transfer any unused budgeted amount or portion thereof from one budget category to any other budget category at the legal level of budgetary control without approval of the Board. Other budget amendments must be approved in the form of a resolution by the Board.

One supplemental budget appropriation for the General Fund of \$125,000 was approved in 2013 to increase the transfer to the Capital Projects Fund to fund the costs of improvements at Old Town Library. Three supplemental appropriations were approved for the Capital Projects Fund totaling \$994,150 for improvements Old Town Library and Library Park.

Encumbrances

Encumbrance accounting is utilized by the District to record purchase orders, contracts and other commitments for the expenditure of monies to assure effective budgetary control and accountability. Open purchase orders and other commitments at year end will be charged to the subsequent year's budget when completed. Therefore, no restriction of fund balance has been recorded.

Note IV. Detailed Fund Notes

A. Deposits and Investments

The District's deposits and investments are held in the name of and managed by the City of Fort Collins. As such, they are not evidenced by accounts or securities in the District's name that exist in physical or book entry form. The District has adopted the same investment policy as the City. The following deposit and investment disclosures are for the District's share of the City's pooled cash and investments.

Custodial Credit Risk – Deposits

For deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be returned. Due to the federal deposit insurance and the collateral, no deposits for the District were exposed to custodial credit risk. The bank balance of the District's deposits as of December 31, 2013 was \$684,482.

Investments

Investment policies are governed by Colorado statute and the District's own investment policies and procedures. Investments of the District may include:

- ◇ Obligations of the United States such as T-bills, notes and bonds.
- ◇ Bonds or other interest bearing obligations of which the principal and interest are unconditionally guaranteed by the United States government, such as GNMA bonds, GNMA participation certificates and GNMA pass throughs.
- ◇ Debentures or similar obligations issued by a federal intermediate credit bank or by a bank for cooperatives.
- ◇ Notes or bonds secured by mortgages or trust deeds insured pursuant to Title II of the "National Housing Act" (the Act), obligations of national mortgage associations or similar credit institutions organized under Title III of the Act and debentures issued by the Federal Housing Administration under Section 204 A of the Act.
- ◇ Repurchase agreements of any marketable security, where the market value of such security is at all times at least equal to the moneys involved and there is assignment of such security to the District or its agent.

In accordance with GASB Statement No. 40, the District's investments are subject to interest rate and credit risk as described below:

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy limits at least 80 percent of the District's investment portfolio to maturities of less than five years and at least five percent of the District's operating investment portfolio to maturities of 120 days or less. Based on the current rate environment, the District assumes that all callable securities will be called on the first call date.

Credit Risk

The District's investment policy limits investments to the top three ratings issued by nationally recognized statistical rating organizations (NRSROs). As of December 31, 2013, the City's investments on behalf of the District were rated AA+ or better by Standard & Poor's and Aaa or better by Moody's Investors Service. The District's investment policy also allows for the District to invest in local government investment pools.

Concentration of Credit Risk

The District's investment policy places no limit on the amount the City, on behalf of the District, may invest in any one issuer. At the end of 2013, the District had 97% of the investments in Federal Home Loan Bank (FHLB) agency securities.

Custodial Credit Risk for Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy restrict holding of securities by counterparties.

As of December 31, 2013, the District had the following investments:

<u>Investment Type</u>	<u>Credit Risk Rating</u> <u>S&P/Moody's</u>	<u>Fair</u> <u>Value</u>	<u>Investment Maturities</u>		
			<u>Up to</u> <u>120 days</u>	<u>121 days</u> <u>to 5 years</u>	<u>More than</u> <u>5 years</u>
Instrumentality					
Federal Home Loan Bank (FHLI	AA+/AAA	\$ 4,900,234	\$ -	\$ 4,900,234	\$ -
Certificates of Deposit		<u>147,082</u>	<u>-</u>	<u>147,082</u>	<u>-</u>
Total Investments Controlled by the City					
on Behalf of the District		<u>\$ 5,047,316</u>	<u>\$ -</u>	<u>\$ 5,047,316</u>	<u>\$ -</u>
Percent of Total			0%	100%	0%

The carrying amounts of deposits and investments are reflected in the accompanying government-wide statement of net position as:

Cash and cash equivalents	\$ 615,723
Investments	<u>5,047,316</u>
Total	<u>\$5,663,039</u>

The City, on behalf of the District, invests in FHLBs and other mortgage-backed securities. Mortgage-backed securities are based on cash flows from interest payments on underlying mortgages. Therefore, they are sensitive to prepayments by mortgagees, which may result from a decline in interest rates. If interest rates decline and homeowners refinance mortgages, thereby prepaying the mortgages underlying these securities, the cash flows from interest payments are reduced and the value of these securities declines. Likewise, if homeowners pay on mortgages longer than anticipated, the cash flows are greater and the return on the initial investment would be higher than anticipated.

In addition to investments held by the Library District, the Community Foundation of Northern Colorado has a Library Fund which holds donations made directly to the Foundation to benefit the Library District. Five percent of the balance is available for distribution annually or can accumulate for future distributions. In 2013, no distributions were made. As of December 31, 2013, the balance in the Library Fund was \$252,142 and \$25,526 was available for distribution.

B. Capital Assets

A summary of changes in capital assets for the year follows:

	Beginning of Year	Additions	Deletions	End of Year
Capital assets, not being depreciated				
Land	\$ 2,256,000	\$ -	\$ -	\$ 2,256,000
Construction in process	70,787	365,008	-	435,795
Total Capital assets, not being depreciated	<u>2,326,787</u>	<u>365,008</u>	<u>-</u>	<u>2,691,795</u>
Capital assets, being depreciated				
Buildings	16,154,882	295,925	-	16,450,807
Equipment and furnishings	2,306,092	89,263	-	2,395,355
Library Materials Collection	5,708,018	562,604	472,844	5,797,778
Total Capital Assets, being depreciated	<u>24,168,992</u>	<u>947,792</u>	<u>472,844</u>	<u>24,643,940</u>
Less accumulated depreciation				
Buildings	1,223,548	434,308	-	1,657,856
Equipment and furnishings	882,346	238,921	-	1,121,267
Library Materials Collection	2,718,928	836,765	472,844	3,082,849
Total Accumulated Depreciation	<u>4,824,822</u>	<u>1,509,994</u>	<u>472,844</u>	<u>5,861,972</u>
Total capital assets being depreciated, net	<u>19,344,170</u>	<u>(562,202)</u>	<u>-</u>	<u>18,781,968</u>
Capital Assets, net	<u>\$ 21,670,957</u>	<u>\$ (197,194)</u>	<u>\$ -</u>	<u>\$ 21,473,763</u>

C. Interfund Transfers

In 2013, \$377,050 was transferred from the General Fund to the Capital Projects Fund. \$125,000 of the transfer was for improvements to Old Town Library. The remaining \$252,000 of the transfer was to accumulate funds for capital improvements per policy adopted by the District's Board of Trustees.

D. Long-Term Liabilities

A summary of changes in Long-Term Liabilities for the year follows:

	Beginning of Year	Additions	Deletions	End of Year	Due Within One Year
Compensated absences	<u>\$ 211,164</u>	<u>\$ 238,248</u>	<u>\$ 230,760</u>	<u>\$ 218,652</u>	<u>\$ 218,652</u>

Compensated absences are generally liquidated by the General Fund. Because the entire balances are available to the employees, all compensated balances are considered due within one year.

Note V. Other Information

A. Risk Management

Property, Liability, and Workers Compensation

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and

omissions, and injuries to employees and natural disasters.

The District purchases commercial insurance for risks of loss in excess of deductible amounts. Settlements did not exceed insurance coverage in 2013.

The District participates in the City of Fort Collins' self-insured health program.

B. Retirement Commitment

Money Purchase Plan 401(a)

The District offers its employees a defined contribution money purchase plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate six months from the date of employment. The plan requires both employer contributions of 6.5% and employee contributions of 3% of base salary each pay period. Contributions made by the District are not taxable to the employee until they are withdrawn. Employee contributions are made with pre tax or after tax dollars, and the earnings on District and employee contributions are not taxed until withdrawn. Employees are fully vested upon initial participation in the plan. Plan provisions and contribution requirements are established and may be amended by District's Board of Trustees. District and employee contributions to the plan were \$208,496 and \$84,781, respectively during 2013.

C. Related Party Transactions

Pursuant to an intergovernmental agreement with the City of Fort Collins, the District contracts for support services including accounting, budgeting, treasury management, accounts payable, payroll, facility maintenance, human resources, purchasing, information technology and risk management. In 2013, the District paid the City \$387,596 for these services. The City also provides employee benefits to the District's employees through the City's Human Resources Department. The District and its employees pay the same benefit premiums as the City and its employees.

In prior years, the citizens of Fort Collins have approved sales taxes specifically for library technology as part of the Building on Basics (BOB) initiative. Annually through 2015, the City will be transferring \$744,000 to the District as BOB funds. In 2013, the District spent \$688,845 of those funds. The District is reporting the unspent balance of these sales tax initiatives as Restricted for Library Technology in the General Fund.

D. Legal Matters

Tax, Spending, and Debt Limitations

Article X, Section 20, of the State Constitution has several limitations, including those for revenues, expenditures, property taxes and issuance of debt. The Amendment is complex and subject to judicial interpretation. As part of the ballot language that formed the District, permission was given to retain all revenue generated by the current mill levy and other operating revenues. The District is required to comply with all other aspects of this amendment including needing voter approval to increase tax rates or issue debt.

E. Construction Commitment

The District has a construction commitment of approximately \$112,300 for capital improvements to Library Park. Future expenditures related to this commitment are expected to be financed through available resources and future revenues.



POUDRE RIVER
PUBLIC LIBRARY
DISTRICT

SUPPLEMENTARY INFORMATION

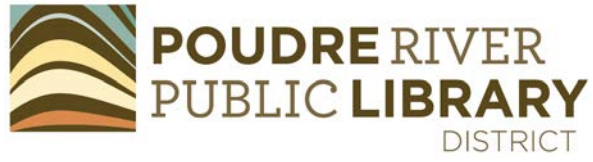


POUDRE RIVER PUBLIC LIBRARY DISTRICT
 CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL AND BUDGET
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Actual	Budget (Original)	Budget (Final)	Variance
REVENUES				
Intergovernmental	\$ 293,607	\$ -	\$ 297,985	\$ (4,378)
Earnings on investments	2,496	-	-	2,496
Donations	184,237	-	166,150	18,087
Total Operating Revenues	<u>480,340</u>	-	<u>464,135</u>	<u>16,205</u>
EXPENDITURES/EXPENSES				
Capital Outlay				
Old Town Library Expansion and Remodel	69,164	-	125,000	55,836
Streetscape & Entrance Plaza Improvements	289,054	-	306,500	17,446
Library Park Diagonal Walkway & Stage Improvements	410,091	-	562,650	152,559
Total Capital Outlay	<u>768,309</u>	-	<u>994,150</u>	<u>225,841</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures/Expenses	(287,969)	-	(530,015)	242,046
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>377,050</u>	-	<u>377,050</u>	-
Net Change in Fund Balances	89,081	-	(152,965)	242,046
Fund Balance - January 1	<u>309,471</u>	-	<u>309,471</u>	-
Fund Balances--December 31	<u>\$ 398,552</u>	\$ -	<u>\$ 156,506</u>	<u>\$ 242,046</u>



STATISTICAL SECTION



Statistical Section Information

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Table
Financial trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	I-IV
Revenue Capacity These schedule contain information to help the reader assess the government's most significant local revenue source, the property tax.	V – VIII
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue debt in the future.	IX – X
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	XI – XII
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	XIII – XV

Sources – unless otherwise noted, the information in these schedules is derived from the audited financial reports for the relevant year.

Prior year reporting – when available, 10 years of historical data are presented in these schedules. These schedules contain information back to 2007 which is the first year of operations for the District.

Table I

Poudre River Public Library District
 Government-wide Net Position by Component
 Last Seven Years

	<u>Invested in</u> <u>Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
2007	\$ 2,783,835	\$ 135,665	\$ 2,429,365	5,348,865
2008	2,829,544	482,326	4,283,407	7,595,277
2009	17,929,415	2,646,271	4,238,766	24,814,452
2010	17,567,817	2,900,757	5,304,879	25,773,453
2011	19,560,485	1,116,351	5,629,043	26,305,879
2012	21,670,957	1,173,865	3,527,422	26,372,244
2013	21,473,763	1,169,916	3,836,031	26,479,710

Note - in 2009, library assets being held by the City of Fort Collins were transferred to the District.

Poudre River Public Library District
Government-wide Changes in Net Position
Last Seven Years

Changes in Net Position							
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Expenses - Governmental Activities:							
Administration	\$ 1,052,850	\$1,220,857	\$1,325,648	\$1,302,888	\$ 1,273,742	\$1,320,536	\$1,258,664
Systems Administration	118,725	738,355	590,770	603,214	579,158	601,972	640,304
Collection Services -							
Development	395,502	1,428,239	1,252,386	1,292,609	1,745,196	1,872,074	1,939,725
Outreach Services	-	-	-	-	-	206,805	184,361
Programming	250,328	92,205	130,363	115,278	134,757	126,713	121,506
Building Operations	353,052	495,540	1,257,722	1,683,901	1,329,693	1,443,326	1,521,716
Public Service	976,845	1,765,049	1,910,526	1,759,113	1,717,619	1,839,627	1,923,165
Circulation	<u>918,102</u>	<u>1,033,265</u>	<u>1,275,058</u>	<u>1,250,127</u>	<u>1,390,063</u>	<u>1,380,605</u>	<u>1,276,343</u>
Total	<u>4,065,404</u>	<u>6,773,510</u>	<u>7,742,473</u>	<u>8,007,130</u>	<u>8,170,228</u>	<u>8,791,658</u>	<u>8,865,784</u>
Program Revenues - Governmental Activities:							
Charges for Services	106,527	187,889	222,401	257,517	263,225	217,689	216,511
Operating Grants and Contributions	272,808	140,014	970,379	898,492	816,946	861,196	855,039
Capital Grants and Contributions	<u>2,215,264</u>	<u>1,265,470</u>	<u>16,341,714</u>	<u>202,857</u>	<u>121,217</u>	<u>319,935</u>	<u>477,844</u>
Total	<u>2,594,599</u>	<u>1,593,373</u>	<u>17,534,494</u>	<u>1,358,866</u>	<u>1,201,388</u>	<u>1,398,820</u>	<u>1,549,394</u>
Net Revenues (Expenses)	<u>(1,470,805)</u>	<u>(5,180,137)</u>	<u>9,792,021</u>	<u>(6,648,264)</u>	<u>(6,968,840)</u>	<u>(7,392,838)</u>	<u>(7,316,390)</u>
General Revenues:							
Property Taxes	6,090,763	6,640,613	6,779,584	6,984,721	6,894,331	6,903,435	6,889,765
Specific Ownership Taxes	544,902	564,908	512,828	479,329	450,904	489,732	526,141
Earnings on Investments	<u>184,005</u>	<u>222,028</u>	<u>134,742</u>	<u>143,215</u>	<u>156,031</u>	<u>66,036</u>	<u>7,950</u>
Total	<u>6,819,670</u>	<u>7,427,549</u>	<u>7,427,154</u>	<u>7,607,265</u>	<u>7,501,266</u>	<u>7,459,203</u>	<u>7,423,856</u>
Net Change in Financial Position	\$ <u>5,348,865</u>	\$ <u>2,247,412</u>	\$ <u>17,219,175</u>	\$ <u>959,001</u>	\$ <u>532,426</u>	\$ <u>66,365</u>	\$ <u>107,466</u>

Note - in 2009, library assets held by the City of Fort Collins were transferred to the District.
The value of these transfers was included in Capital Grants and Contributions.

Table III

Poudre River Public Library District
Fund Balances - Governmental Funds
Last Seven Years

General Fund

<u>Fiscal Year</u>	<u>Reserved</u>	<u>Unreserved</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Unassigned</u>	<u>Total</u>
2007	\$429,296	\$2,247,547	\$ -	\$ -	\$ -	\$ -	\$2,676,843
2008	920,251	3,975,862	-	-	-	-	4,896,113
2009	-	-	-	758,271	1,701,800	2,122,482	4,582,553
2010	-	-	-	843,841	1,684,300	1,490,813	4,018,954
2011	-	-	-	974,701	1,672,900	1,679,052	4,326,653
2012	-	-	-	1,078,640	1,679,500	1,844,840	4,602,980
2013	-	-	-	1,126,931	1,748,600	1,950,516	4,826,047

Capital Projects Fund

2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2008	-	-	-	-	-	-	-
2009	-	-	-	1,888,000	635,936	-	2,523,936
2010	-	-	-	2,056,916	2,323,067	-	4,379,983
2011	-	-	-	141,650	2,472,969	-	2,614,619
2012	-	-	-	95,225	214,246	-	309,471
2013	-	-	-	42,985	355,567	-	398,552

Note - The Capital Projects Fund was created in 2009.

Table IV

Poudre River Public Library District
Change in Total Governmental Fund Balances
Last Seven Years

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenues -							
Taxes	\$ 6,635,665	\$7,205,521	\$7,292,412	\$7,464,050	\$7,345,235	\$7,393,167	\$7,415,906
Intergovernmental	98,825	1,265,470	1,746,085	957,005	773,657	829,248	1,061,307
Fees and Fines	106,528	186,889	214,188	248,592	223,857	207,656	204,353
Investment Earnings	184,004	222,028	134,742	143,215	156,031	66,036	7,950
Donations	173,983	130,071	263,294	112,070	164,506	351,883	271,576
Miscellaneous	-	9,943	8,213	8,925	39,368	10,033	12,158
Total	<u>7,199,005</u>	<u>9,019,922</u>	<u>9,658,934</u>	<u>8,933,857</u>	<u>8,702,654</u>	<u>8,858,023</u>	<u>8,973,250</u>
Expenditures -							
Administration	1,040,795	1,215,825	1,318,465	1,306,100	1,273,448	1,318,792	1,257,810
Systems Administration	106,268	717,268	558,935	564,911	538,054	560,508	601,044
Collection Services & Development	956,319	1,062,753	1,307,244	1,266,666	1,580,149	1,718,437	1,664,788
Outreach Services	-	-	-	-	-	206,805	184,361
Programming	250,328	92,205	130,363	115,278	134,757	126,713	121,506
Building Operations	347,917	437,132	960,565	1,165,380	822,976	830,367	854,611
Public Service	929,299	1,745,202	1,885,913	1,770,116	1,716,612	1,833,652	1,920,237
Circulation	891,236	1,022,051	1,259,814	1,256,942	1,389,439	1,376,904	1,274,530
Capital Outlay	-	518,216	923,159	196,016	2,704,884	2,914,666	782,215
Total	<u>4,522,162</u>	<u>6,810,652</u>	<u>8,344,458</u>	<u>7,641,409</u>	<u>10,160,319</u>	<u>10,886,844</u>	<u>8,661,102</u>
Excess of Revenues over (under) Expenditures	<u>2,676,843</u>	<u>2,209,270</u>	<u>1,314,476</u>	<u>1,292,448</u>	<u>(1,457,665)</u>	<u>(2,028,821)</u>	<u>312,148</u>
Other Financing Sources - Sale of Capital Assets	-	-	905,900	-	-	-	-
Net Change in Fund Balances	<u>\$ 2,676,843</u>	<u>\$ 2,209,270</u>	<u>\$ 2,220,376</u>	<u>\$ 1,292,448</u>	<u>\$ (1,457,665)</u>	<u>\$ (2,028,821)</u>	<u>\$ 312,148</u>

Table V

Poudre River Public Library District
Assessed Value and Estimated Actual Value of Taxable Property
Last Seven Years

Assessment Year	Collection Year	Residential		Commercial		Industrial	
		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2006	2007	\$1,128,373,280	\$14,175,407,400	\$568,251,350	\$1,959,476,890	\$212,664,450	\$733,325,060
2007	2008	1,192,619,690	14,982,582,900	670,285,210	2,311,315,700	244,039,930	841,516,530
2008	2009	1,216,575,890	15,283,537,830	696,057,640	2,400,186,140	243,483,540	839,598,180
2009	2010	1,248,961,450	15,690,397,200	750,241,240	2,587,024,970	237,587,030	819,265,060
2010	2011	1,259,202,080	15,819,034,900	732,166,260	2,524,697,200	228,702,680	788,629,200
2011	2012	1,248,223,550	15,681,472,500	720,259,430	2,483,639,490	224,725,190	774,913,690
2012	2013	1,259,178,730	15,819,107,400	730,268,070	2,518,152,190	217,196,580	748,953,130

Assessment Year	Collection Year	Other		Total		Ratio of Assessed Value to Estimated Actual Value	Total Mill Levy
		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2006	2007	\$156,759,385	\$533,231,225	\$2,066,048,465	\$17,401,440,575	12%	3.000
2007	2008	181,156,172	616,140,679	2,288,101,002	18,751,555,809	12%	3.000
2008	2009	195,165,044	664,692,515	2,351,282,114	19,188,014,665	12%	3.000
2009	2010	197,405,878	670,517,553	2,434,195,598	19,767,204,783	12%	3.000
2010	2011	186,789,980	640,087,805	2,406,861,000	19,772,449,105	12%	3.000
2011	2012	168,087,682	571,762,307	2,361,295,852	19,511,787,987	12%	3.000
2012	2013	161,282,018	546,845,650	2,367,925,398	19,633,058,370	12%	3.000

The actual value of property is reappraised every two years in odd-numbered years. The assessment rate is also set every two years by the Colorado Legislature. Currently nonresidential property is fixed at 29% of actual value and residential property is assessed at 7.96% of actual value.

Source - Larimer County Assessor's Office

Poudre River Public Library District
 Property Tax Rates - Direct and Overlapping
 Last Seven Years
 (Per \$1,000 of Assessed Value)

Table VI

Taxing Authority	Collection Year						
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Direct							
Poudre River Public Library District	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Overlapping Governments							
Larimer County	22.552	22.556	22.537	22.577	22.666	22.614	22.662
Cities and Towns							
Fort Collins	9.797	9.797	9.797	9.797	9.797	9.797	9.797
Loveland	9.564	9.564	9.564	9.564	9.564	9.564	9.564
Timnath	6.932	6.932	6.932	6.932	6.932	6.932	6.932
Windsor	12.030	12.030	12.030	12.030	12.030	12.030	12.030
School District							
Poudre R-1	50.715	48.200	47.989	47.989	47.989	51.000	54.868
Thompson R2-J	43.457	41.657	40.974	41.295	41.643	42.310	40.884
Fire Districts	5.00 - 9.0301	5.00 - 9.0301	5.00 - 15.65	5.00 - 21.142	5.00 - 21.142	5.00 - 21.142	5.00 - 21.151
Other Special Districts	0.39 - 29.721	0.372 - 35.00	0.383 - 35.00	0.387 - 35.00	0.398 - 35.00	.0463 - 35.00	0.472 - 45.00

Source - Larimer County Assessor's office

Table VII

Poudre River Public Library District
Principal Property Taxpayers - Top 10
Current Year and Six Years Ago

Principal Taxpayer	2013			2007		
	Assessed Valuation	Rank	Percent of Total Assessed Valuation	Assessed Valuation	Rank	Percent of Total Assessed Valuation
Anheuser-Busch, Inc.	\$82,853,940	1	3.5%	\$ 98,004,530	1	4.7%
Avago Technologies	34,925,590	2	1.5%	30,681,120	2	1.5%
Front Range Acquisition L.L.C.	23,172,460	3	1.0%			0.0%
Public Service Company of Colorado	21,728,800	4	0.9%	12,952,590	6	0.6%
Qwest Corporation	21,107,900	5	0.9%	24,617,100	3	1.2%
Hewlett Packard Company	20,467,570	6	0.9%	19,348,410	4	0.9%
New Belgium Brewing Company	13,523,000	7	0.6%	5,783,260	10	0.3%
Amcap Harmony L.L.C.	12,661,750	8	0.5%	N/A		
Walton Foothills Holdings VI L.L.C.	10,614,780	9	0.4%	N/A		
Wal-Mart Real Estate Business	9,023,620	10	0.4%	N/A		
GGP-Foothills L.L.C.	N/A			14,738,480	5	0.7%
F C Timberline	N/A			9,163,940	7	0.4%
LSI Logic Corporation	N/A			8,015,010	8	0.4%
Advanced Energy Industry Inc.	N/A			6,653,930	9	0.3%

Source - Larimer County Assessor's Office

Table VIII

Poudre River Public Library District
Property Tax Levies and Collections
Last Seven Years

Assessment Year	Collection Year	Total Tax Levy	Collected within the fiscal year levied		Collections in Subsequent Years	Total Collections to Date	
			Tax Amount	Percent of Levy		Tax Amount	Percent of Levy
2006	2007	\$6,198,089	\$6,042,600	97.5%	\$182	\$6,042,782	97.5%
2007	2008	6,734,400	6,726,112	99.9%	(7,708)	6,718,404	99.8%
2008	2009	6,799,174	6,773,932	99.6%	(9,700)	6,764,232	99.5%
2009	2010	7,030,254	6,979,507	99.3%	7,193	6,986,700	99.4%
2010	2011	6,940,049	6,918,670	99.7%	(1,739)	6,916,931	99.7%
2011	2012	6,931,819	6,892,356	99.4%	(2,231)	6,890,125	99.4%
2012	2013	6,910,059	6,883,346	99.6%	-	6,883,346	99.6%

Source - Library District

Note - Collections in Subsequent Years are net of corrections to prior tax roles.

Table IX

Poudre River Public Library District
 Legal Debt Margin Information
 Last Seven Fiscal Years

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Assessed valuation	\$ 2,303,353,131	\$ 2,310,606,310	\$ 2,313,394,662	\$ 2,343,418,246
Debt limitation - 1.5% of assessed value	34,550,297	34,659,095	34,700,920	35,151,274
Total Debt (excluding compensated absences)	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
Legal debt margin	<u>\$ 34,550,297</u>	<u>\$ 34,659,095</u>	<u>\$ 34,700,920</u>	<u>\$ 35,151,274</u>
	<u>2009</u>	<u>2008</u>	<u>2007</u>	
Assessed valuation	\$ 2,266,391,239	\$ 2,222,701,577	\$ 2,006,029,525	
Debt limitation - 1.5% of assessed value	33,995,869	33,340,524	30,090,443	
Total Debt (excluding compensated absences)	<u> -</u>	<u> -</u>	<u> -</u>	
Legal debt margin	<u>\$ 33,995,869</u>	<u>\$ 33,340,524</u>	<u>\$ 30,090,443</u>	

Source - Assessed valuation - Larimer County Assessor's Office,
 Debt limitation - Colorado Revised States 22-42-104

Table X

Poudre River Public Library District
Demographic and Economic Information
For the Last Seven Years

<u>Fiscal</u> <u>Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita</u> <u>Personal</u> <u>Income</u>	<u>Larimer County</u>	<u>Households</u>			<u>School</u> <u>Enrollment</u>
				<u>Unemployment</u> <u>Rate</u>	<u>Total</u>	<u>Average</u> <u>Size</u>	<u>Median</u> <u>Age</u>	
2007	177,456	\$ 5,062,465,000	\$ 28,528	3.4	69,726	2.42	32.0	58,874
2008	181,667	\$ 5,669,100,000	31,206	4.2	73,667	2.34	31.5	60,014
2009	186,302	\$ 5,070,395,000	27,216	7.0	72,738	2.43	31.2	65,404
2010	184,648	\$ 5,116,781,000	27,711	7.4	71,615	2.47	31.9	62,546
2011	185,062	\$ 5,147,870,000	27,817	6.8	73,164	2.43	32.6	62,356
2012	192,313	\$ 5,732,081,000	29,806	6.4	75,364	2.45	32.1	65,997
2013	N/A	N/A	N/A	5.3	N/A	N/A	N/A	N/A

Source:

Population: U.S. Census Bureau; Personal income and Per capita income:
Bureau of Economic Analysis; Unemployment rate--Larimer Co
Compass/U.S. Census Bureau

Household info: U.S. Census Bureau American Factfinder; Public School
Enrollment Compass.

2013 data not available.

Table XI

Poudre River Public Library District
Principal Employers
Current Fiscal Year and Six Years Ago

Employer	2013			2007		
	Employees	Rank	Percent of Total Employment	Employees	Rank	Percent of Total Employment
Colorado State University	7,400	1	4.7%	7,945	1	5.4%
University of Colorado Health*	4,420	2	2.8%	3,488	2	2.4%
Poudre School District	3,615	3	2.3%	3,325	3	2.3%
City of Fort Collins	2,652	4	1.7%	1,884	5	1.3%
Hewlett Packard	2,200	5	1.4%	3,250	4	2.2%
Larimer County	1,547	6	1.0%	1,500	6	1.0%
Woodward, Inc.	1,200	7	0.8%	1,200	7	0.8%
Center Partners	1,100	8	0.7%	N/A		
Anheuser-Busch	890	9	0.6%	760	8	0.5%
Avago	852	10	0.5%			
Advanced Energy Industries	N/A			594	9	0.4%
Front Range Community College	N/A			481	10	0.3%
Total employment	158,485			146,441		

*Formerly Poudre Valley Health Systems

Source - US Census Bureau American Fact Finder

Table XII

Poudre River Public Library District
 District Employees by Function
 Last Seven Fiscal Years

	Full-Time Equivalent Employees						
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Public Service							
Old Town Library	18.00	18.00	18.00	14.00	12.85	11.00	13.50
Harmony Library	7.50	7.50	7.50	7.50	7.50	9.00	9.75
Council Tree Library	-	-	6.50	7.50	7.50	5.50	6.75
Outreach	-	-	-	-	-	3.00	3.00
Circulation							
Old Town Library	16.00	16.00	16.00	16.00	16.00	13.50	13.50
Harmony Library	16.00	16.00	16.00	15.50	15.50	15.50	14.25
Council Tree Library	-	-	10.00	11.00	11.00	12.00	13.00
General Administration	5.25	5.25	5.25	5.25	5.25	5.25	5.25
Collection Development	4.00	4.00	4.00	4.00	7.00	8.00	8.00
Systems Administration	6.00	6.00	6.00	6.00	5.00	5.00	5.00
Answer Center	-	-	-	-	-	2.50	2.50
Facilities	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.50</u>
Total FTE's	73.75	73.75	90.25	87.75	88.60	91.25	96.00

Note - prior to 2012, staff of the Outreach and Answer Center were included in Old Town Library staffing.

Source- Library District

Table XIII

Poudre River Public Library District
Library Materials Purchased and Circulated
Last Seven Years

Fiscal Year	Number of Volumes owned	Number of AV items owned	Total items owned	Acquisition cost of collections (1)	Net book value of Collections	Number of items circulated	Turn-over rate
2007	340,790	39,795	380,585	\$2,645,851	\$2,645,851	2,199,413	5.64
2008	339,325	44,377	383,702	746,173	2,283,602	2,343,595	6.04
2009	410,211	49,986	460,197	1,809,154	3,334,782	3,042,448	6.58
2010	386,268	54,741	441,009	779,464	3,305,923	3,303,958	7.01
2011	351,661	52,977	404,638	651,148	3,141,143	3,275,627	7.27
2012	349,047	53,306	402,353	680,663	2,989,090	3,208,389	7.36
2013	349,535	52,251	401,786	562,604	2,714,929	3,133,110	7.10

Source - Library District

(1) - acquisitions in 2007 include \$2,215,264 transferred from the city of Fort Collins as part of the implementation of the Library District. In 2009, acquisitions included the opening day collection of \$1,100,000 for the Council Tree Library

Poudre River Public Library District
Circulation by Location
Last Seven Years

Fiscal year	Old Town Library	Harmony Library	Council Tree Library	Remote Renewals	Emedia	Total
2007	890,518	868,884	-	434,303	5,708	2,199,413
2008	949,831	938,928	-	449,122	5,714	2,343,595
2009	979,021	836,501	640,669	578,031	8,226	3,042,448
2010	947,373	789,376	866,319	682,531	18,359	3,303,958
2011	844,906	816,749	855,844	707,672	50,456	3,275,627
2012	775,408	794,935	814,133	729,527	94,386	3,208,389
2013	877,587	648,186	744,830	720,788	141,719	3,133,110

Source - Library District statistical records.

Table XV

Poudre River Public Library District
 Service Location Information
 December 31, 2013

	Address	Square Feet	Number of Full-time Equivalent Employees
Libraries			
Old Town Library	201 Peterson St. Fort Collins, CO 80524	39,400	26.50
Harmony Library	4616 South Shields Dr. Fort Collins, CO 80526	31,100	23.00
Council Tree Library	2733 Council Tree Ave. Fort Collins, CO 80525	16,600	21.25
Administration			
Webster House Administration Center	301 East Olive St. Fort Collins, CO 80524	10,550	25.25

Source- Library District