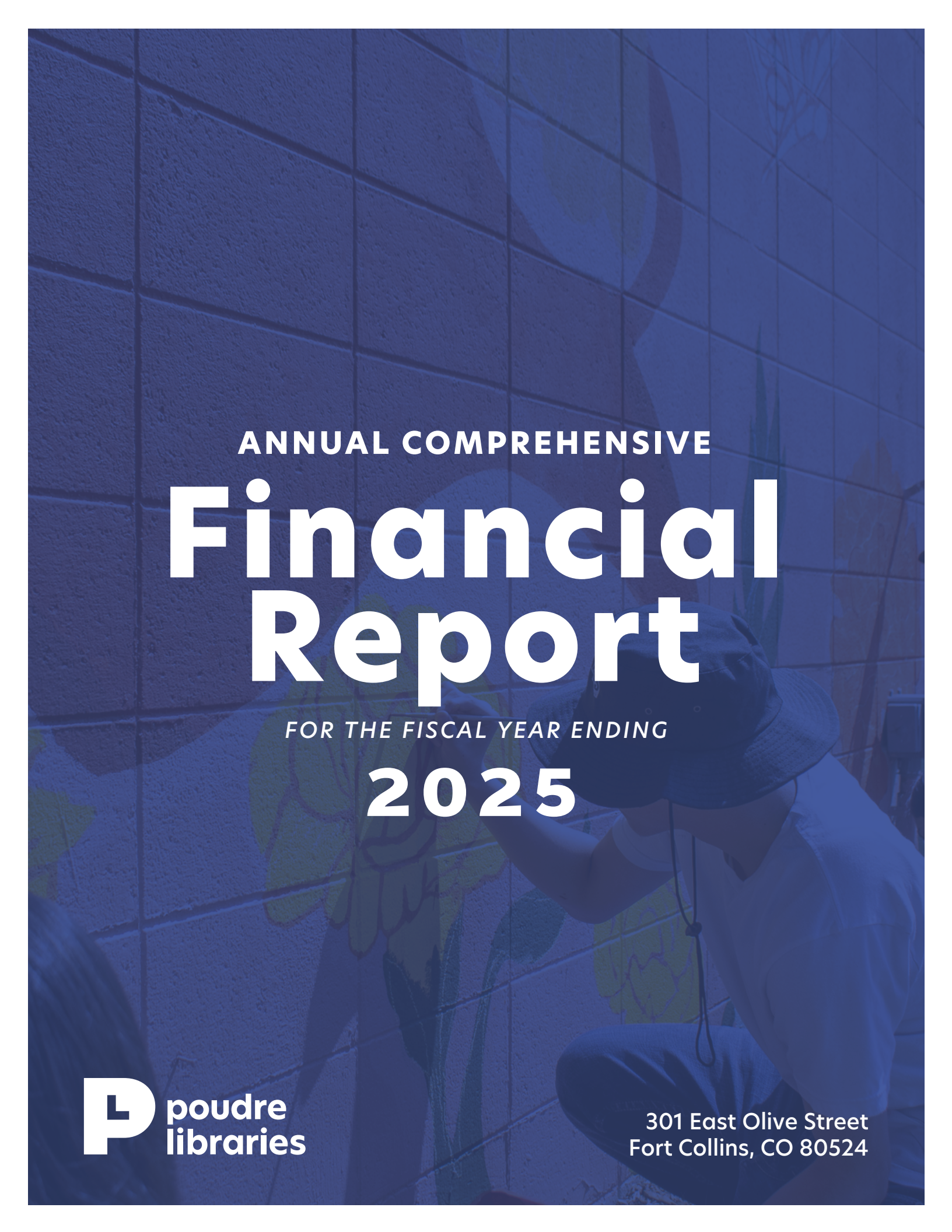


The background of the entire page is a photograph of a person wearing a bucket hat and a light-colored shirt, crouching and painting a mural on a brick wall. The mural features large, stylized green leaves and a yellow flower. The entire image is overlaid with a semi-transparent blue filter.

ANNUAL COMPREHENSIVE

Financial Report

FOR THE FISCAL YEAR ENDING

2025

This page is intentionally blank.

POUDRE RIVER PUBLIC LIBRARY DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
December 31, 2025



Board of Trustees

Corey Radman, *President*

Hilary Herrman, *Vice President*

Rick Rivera, *Secretary/Treasurer*

Joshua Fudge

Matt Schild

Vicki Woods

Vacancy – to be filled in January 2026

Executive Director

Diane Lapierre

Prepared by:

Amy Lyons

Finance Manager

301 East Olive Street

Fort Collins, Colorado 80524

This page is intentionally blank.

POUDRE RIVER PUBLIC LIBRARY DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED

December 31, 2025

TABLE OF CONTENTS

Introductory Section	Page
Executive Director's Letter of Transmittal.....	9
Letter of Transmittal.....	10
Certificate of Achievement.....	14
Library Leadership Team.....	15
 Financial Section	
Independent Auditor's Report.....	19
Management's Discussion and Analysis (Unaudited).....	23
Basic Financial Statements	
Statement of Net Position and Governmental Funds Balance Sheet.....	30
Statement of Activities and Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance.....	31
General Fund Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual....	32
Notes to the Financial Statements.....	33
Supplementary Information	
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual.....	50
 Statistical Section (Unaudited)	
Financial Trends Information	
Table I: Government-wide Net Position by Component.....	53
Table II: Government-wide Changes in Net Position.....	54
Table III: Governmental Funds Fund Balances.....	55
Table IV: Change in Total Governmental Fund Balances.....	56
Revenue Capacity Information	
Table V: Assessed Value and Estimated Actual Value of Taxable Property.....	57
Table VI: Direct and Overlapping Property Tax Rates.....	58
Table VII: Principal Property Taxpayers.....	59
Table VIII: Property Tax Levies and Collections.....	60
Debt Capacity Information	
Table IX: Legal Debt Margin Information.....	61
Table X: Total Debt Information.....	62
Demographic and Economic Information	
Table XI: Demographic and Economic Information.....	63
Table XII: Principal Employers.....	64
Operating Information	
Table XIII: Full-time Equivalent District Employees by Function.....	65
Table XIV: Library Materials Purchased and Circulated.....	66
Table XV: Circulation by Location.....	67
Table XVI: Service Location Information.....	68

This page is intentionally blank.

Introductory Section



This page is intentionally blank.



June 18, 2026

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 Annual Comprehensive Financial Report of Poudre River Public Library District (the District) for the year ended December 31, 2025.

An Annual Comprehensive Financial Report is an expanded annual financial report prepared in accordance with guidelines of the Government Finance Officers Association of the United States and Canada (GFOA). The required components include all of the financial statement data as historically reported, a Management Discussion and Analysis Section, expanded information in the letter of transmittal, and a Statistical Section that includes fifteen tables of information on financial trends, revenue capacity, debt capacity, demographic information, economic information and operating information.

The GFOA administers an award program for governments that prepare Annual Comprehensive Financial Reports in compliance with its guidelines. When successful, the submitting government is awarded a Certificate of Achievement for Excellence in Financial Reporting. The District received this award for 2024, and the District intends to submit the 2025 report to the GFOA for similar recognition.

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

Respectfully submitted,

A handwritten signature in blue ink that reads 'Diane Lapierre'. The signature is fluid and cursive, with the first name 'Diane' and last name 'Lapierre' clearly legible.

Diane Lapierre
Executive Director



June 18, 2026

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

State law requires that local governments publish audited financial statements within seven months of the close of each fiscal year. Poudre River Public Library District (the District) publishes this report to fulfill that requirement for the fiscal year ended December 31, 2025. 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, Plante Moran, has issued an unmodified (“clean”) opinion on the District’s financial statements for the year ended December 31, 2025. 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 follow the independent auditor’s report and provide a narrative introduction as well as an 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 jointly appointed by Fort Collins City Council and Larimer County Board of County Commissioners. Trustees serve four-year terms and are limited to two consecutive terms. The District is primarily supported by a 3-mill property tax levy.

The District serves more than 208,000 people across 1,800 square miles in northern Larimer County, Colorado. Anchored by three library branches in Fort Collins, the District is dedicated to matching diverse District patrons’ needs and interests with exceptional opportunities for learning, intellectual stimulation and personal enjoyment. Library patrons are provided a wide range of library services including books, DVDs and other materials for business and pleasure, programming services for all ages, literacy services and meeting room availability.

The District’s operating departments, called Business Units, include Administration (the Executive Director’s office, Human Resources, Finance, and the Answer Center), Combined Expenditures (Systems Administration and Facilities), Community Services, Communication, the operations of three library branches and Collection Services.

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 for the District's financial planning and control and is prepared by fund and Business Unit. The Executive Director is specifically authorized to make budget transfers between operating accounts within a fund. Any transfer of budgeted funds related to a specifically approved capital project and any change in a fund's total budget require Board of Trustees approval.

Local Economy

The District encompasses northern Larimer County, with the same boundaries as Poudre School District. Ninety-one percent of the District's population resides in Fort Collins. The remaining population resides in Timnath and the unincorporated rural and mountain communities of Bellvue, LaPorte, Livermore, Lower Rist Canyon, Poudre Park, Stove Prairie, Upper Poudre Canyon, Virginia Dale, and Waverly.

Fort Collins was recently ranked as the #5 Remote-Ready City in the United States by Livability.com (2021) and recognized as one of the best places to live in America by both MarketWatch (#23 in 2022) and Livability.com (#19 in 2023), as well as U.S. News & World Report Best Places to Live #23.

According to the 2024 Colorado Business Economic Outlook published by the University of Colorado, the leading industries in northern Colorado are retail, manufacturing, health care, construction, accommodations, and food services. The local workforce is diverse and highly educated, with 59% of residents holding bachelors' degrees or higher. Colorado's unemployment rate has historically been one of the lowest in the country, though we were not immune to the economic impacts of the COVID-19 pandemic. The statewide unemployment rate in December 2025 was 3.8%. Within Larimer County, the unemployment rate was 4.2% in December 2024 and dropped to 3.4% in December 2025. Larimer County's per capita personal income was \$47,758 in 2025, down from \$49,323 in 2024.

Innovation, education, and opportunity define Larimer County. The region is home to a variety of companies from burgeoning startups supported by the area's tech incubator, Innosphere, to global leaders in food and agriculture, energy, and advanced manufacturing. Target industries include bioscience, software, hardware, clean energy, and water innovation. Key technology and innovation manufacturers include Woodward, Inc., Noosa, Vestas, and top brewer Anheuser-Busch and top craft breweries New Belgium Brewing Company and Odell Brewing Company. Other global manufacturers include Hewlett-Packard Enterprise, Inc., Otter Products and Tolmar, a leading pharmaceutical company.

More than 20% of the jobs in Larimer County are in local, state, or federal government, which includes a broad range of public institutions such as local schools, public universities, and hospitals. Colorado State University, the District's largest employer, is one of the country's leading research universities with strong emphasis on energy management and renewables, agricultural technology, cancer in animals, infectious diseases, and atmospheric science.

According to the Colorado Association of Realtors, the Larimer County single-family home median sales price as of December 2024 was \$564,000. According to the Colorado Statewide Apartment Survey conducted by the Colorado Housing and Finance Authority, average rent in Fort Collins was \$1,925 in the fourth quarter of 2025, with no significant change from 2024. Affordable local housing continues to be a concern as the population grows and housing availability declines.

Long-term Financial Planning

In 2019, management reviewed and updated the District's long-term Capital Replacement Plan. The purpose of this plan is to identify major capital replacement and repair needs for the District. Annual transfers from the District's General Fund to the Capital Projects Fund provide the primary funding.

The District also enacted a new Master Plan effective in 2019, which includes a comprehensive facility plan and elements of our Strategic Planning initiatives.

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 remains in the General Fund to provide for the cash flow needs of the District. The Capital Reserve policy requires the District to transfer a minimum of \$250,000 annually from the General Fund to the Capital Projects Fund to fund the Capital Replacement Plan and to accumulate funds for major repair or replacement and expansion of District facilities and equipment.

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

Major Initiatives

In 2022, the Board of Trustees adopted a new Strategic Plan for years 2023-2025, with our Strategic Vision "To be a vibrant and essential center of learning, inspiration, and engagement" for our community. The plan identifies three focus areas of Welcoming Spaces, Intentional Partnerships, and Dynamic Services. The Library Leadership Team has developed desired actions and community impacts for each focus area that will inform and guide our decisions and projects for the duration of the Plan. A critical part of the Plan is to identify facility needs for our growing population and find creative solutions to maximize our community reach and impact, while keeping in mind the current property tax funding landscape.

In response to an identified need for additional space, the Library and the City of Fort Collins have committed to open a new joint-use facility to include a community center and library in southeast Fort Collins. Planning and design work are underway with construction is estimated to begin in the summer of 2026 through 2027. We anticipate opening the new facility is early 2028.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Poudre River Public Library District for its annual comprehensive financial report for the fiscal year ended December 31, 2024. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we will submit it to GFOA to determine its eligibility for another certificate.

I would like to thank the Communications team and Tova Aragon of the District for their assistance in the preparation of this report and Ivana Ross for her ongoing contributions to the Finance Office. I also thank the members of the Board of Trustees for their leadership and support. The District contracts with the City of Fort Collins for support services including accounting and treasury management, and I express my appreciation to the members of the City's Finance Office for their service. Finally, I would like to thank the professionals from our external auditing firm, Plante Moran.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Amy Lyons". The signature is fluid and cursive, with the first name "Amy" and last name "Lyons" clearly distinguishable.

Amy Lyons
Finance Manager



Government Finance Officers Association

Certificate of
Achievement for
Excellence in
Financial
Reporting

Presented to

**Poudre River Public Library District
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

**Poudre River Public Library District
Library Leadership Team**

Diane Lapierre
Ken Draves
Kristen Draper
Currie Meyer
Molly Thompson
Monique Ramos
Tova Aragon
Xochil Arellano
Katie Auman
Mark Huber
Angela Kettle
Sabrina Leslie
Amy Lyons
Selena Paulson
Cynthia Langren

Executive Director
Deputy Director
Old Town Library Manager
Council Tree Library Manager
Harmony Library Manager
Community Outreach Manager
Collections Manager
Equity, Diversity, & Inclusion Manager
Communications & Development Director
IT & Facilities Manager
Programming & Events Manager
Human Resources Manager
Finance Manager
Development Officer
Executive Administrative Assistant

This page is intentionally blank.

Financial Section



This page is intentionally blank.

Independent Auditor's Report

To the Board of Trustees
Poudre River Public Library District

Opinions

We have audited the financial statements of the governmental activities and each major fund of Poudre River Public Library District (the "District") as of and for the year ended December 31, 2025 and the related notes to the financial statements, which collectively comprise Poudre River Public Library District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Poudre River Public Library District as of December 31, 2025 and the respective changes in its financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Board of Trustees
Poudre River Public Library District

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Poudre River Public Library District's basic financial statements. The Capital Projects Fund schedule of revenues, expenditures and changes in fund balance, budget and actual (non-GAAP budgetary basis), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information 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. The 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, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover such information, and we do not express an opinion or any form of assurance thereon.

To the Board of Trustees
Poudre River Public Library District

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Plante & Moreau, PLLC

June 18, 2026

This page is intentionally blank.

Management's Discussion and Analysis (Unaudited)

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, 2025. In addition to this overview and analysis based on currently known facts, decisions and conditions, the District encourages readers to consider the information presented in the District's financial statements, which begin on page 30 of this report.

Overall 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, 2025, by \$37,388,750 (net position). Of the net position balance, \$19,722,187 is unrestricted and available to meet the District's ongoing obligations in accordance with the District's fund designations and fiscal policies.

The District's overall net position increased by \$1,698,693 in 2025. The General Fund, the District's primary operating fund, reported a fund balance increase of \$401,198 on a current financial resource basis and an ending fund balance of \$6,463,419. This increase was due to strong assessed property values in the area, along with impacts from various statewide property tax measures over the past few years. The Capital Projects Fund reported a fund balance increase of \$1,434,611 on a current financial resource basis and an ending fund balance of \$14,177,993. The primary reason for the Capital Projects Fund balance increase was an inter-fund transfer of \$1,650,000 from the General Fund to the Capital Projects Fund for future facilities expansion, in addition to the annual transfer of \$250,000 in accordance with the Board approved capital reserve policy, offset by spending on current year projects.

Overview of the Financial Statements

This analysis is 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
- 3) Notes to the Financial Statements

Government-wide Financial Statements and Analysis

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

The statement of net position presents information on all the District's assets, liabilities, and deferred inflows of resources. The difference between assets, liabilities and deferred inflows of resources 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 30 and 31 of this report, and an analysis and summary of the statements is provided here.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2025, assets exceeded liabilities and deferred inflows of resources by \$37,388,750. The following table reflects the Statement of Net Position as of December 31 of 2025 and 2024. For more detailed information, see the Statement of Net Position on page 30 of this report.

**Statement of Net Position
as of December 31**

	2025	2024
Current and other assets	\$ 36,346,946	\$ 33,654,631
Capital and lease assets	17,614,629	17,623,680
Total assets	<u>53,961,575</u>	<u>51,278,311</u>
Current liabilities	836,923	813,017
Non-current liabilities	398,556	346,637
Deferred inflows of resources	15,337,346	14,428,600
Net Position:		
Invested in capital assets	17,191,563	17,322,772
Restricted	475,000	470,000
Unrestricted	<u>19,722,187</u>	<u>17,897,285</u>
Total net position	<u>\$ 37,388,750</u>	<u>\$ 35,690,057</u>

The District's non-current liabilities consist of the long-term portion of its lease liabilities, in addition to compensated absences due in greater than one year. Lease liabilities increased from the prior year due to new long-term liabilities entered into by the District.

The investment in capital assets (e.g., land, library buildings, equipment, and the collection of library materials) is a significant portion of the District's net position, representing 46% of the total. This includes right to use leased assets recorded by the District because of implementing GASB 87 and GASB 96. The District uses these capital assets to provide library services to citizens; consequently, these assets are not available for future spending.

The restricted portion of the District's net position, representing 1% of the total net position, includes resources that are subject to external restrictions on how they may be used. For 2025, \$475,000 is specifically restricted by Colorado state statute under the Taxpayer Bill of Rights (TABOR) to be set aside for emergencies. This amount may fluctuate each year based on fiscal year spending. The District's unrestricted net position of \$19,722,187 represents the remaining 53% of total net position. The District has internally committed \$14,177,993 of this balance for future capital expansion, and the remaining amount is unassigned.

The District's total net position increased by \$1,698,693 during 2025. General Fund revenues were \$253,674 more than budgeted due to strong investment earnings, better than anticipated donations, and unbudgeted receipts from fines and fees. The District transferred \$1,650,000 of the excess funds to the Capital Projects Fund to assist with future facility and equipment needs, in addition to \$250,000 under

Board's Capital Reserve policy. For more detailed information, see the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual on page 33 of this report.

The table on the following page reflects a summary of activities and changes in net position for the fiscal years ending December 31, 2025, and 2024. For more detailed information, see the Statement of Activities on page 31 of this report.

Statement of Activities & Changes in Net Position
For the fiscal years ended December 31, 2025 and 2024

	2025	2024
Program revenues:		
Charges for services	\$ 28,602	\$ 31,023
Operating grants and contributions	252,708	961,808
Capital grants and contributions	-	-
General revenues:		
Property and specific ownership taxes	15,188,504	15,050,177
Investment earnings	1,093,722	810,031
Miscellaneous	34,639	14,330
Total Revenues	<u>16,598,175</u>	<u>16,867,371</u>
Expenses:		
Library services	10,433,408	9,835,918
Administration	2,943,712	2,449,019
Depreciation and amortization	1,522,362	1,668,572
Total expenses	<u>14,899,482</u>	<u>13,953,509</u>
Change in net position	1,698,693	2,913,862
Net position - beginning	<u>35,690,057</u>	<u>32,776,195</u>
Net position - ending	<u>\$ 37,388,750</u>	<u>\$ 35,690,057</u>

Fund Financial Statements and Analysis

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 accounts for all its activities in two governmental funds, the General Fund, and a Capital Projects Fund.

The District, like other state and local governments, uses fund accounting to ensure compliance with finance-related legal requirements. Governmental funds are used to report the 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, except for 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 in the notes to the financial statements beginning on page 33 of this report. 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 30-32 of this report and an analysis of the statements is provided here.

As noted previously, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. 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. 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 total fund balance of \$20,641,412. \$475,000 of the ending total fund balance is restricted as required to be set aside by the Colorado Taxpayer Bill of Rights (TABOR) for fiscal emergencies. This amount is equal to 3% of fiscal year spending and is not available for new spending.

Within the unrestricted fund balance, the Board of Trustees has internally committed \$14,177,993 in the Capital Projects Fund for capital improvements and facilities expansion. In the General Fund, the Board has internally assigned \$3,237,000 for the maintenance of adequate working capital/operating reserves. Additionally, the District has set aside \$100,000 to provide for future programming expenses and \$510,025 from a generous donation assigned for future children's programs. The remaining unrestricted fund balance of \$2,088,752 is unassigned.

Actual General Fund expenditures in 2025 of \$13,852,446 were more than budgeted expenditures by \$86,286 due to new leases and subscriptions entered into which are year-end adjustments and not budgeted for since it has no impact on the fund balance. All the District's operating segments, or Business Units, were below their final expenditure budgets. Actual revenue exceeded budgeted revenue by \$253,674, with the biggest positive variances in taxes (property and specific ownership), fines, investment income, and donations.

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 33 of this report.

Capital Assets

The District's investment in capital assets as of December 31, 2025 was \$17,614,629. Capital assets, net of depreciation, decreased by \$9,051 from 2024 to 2025 due to regular asset depreciation, offset by current year additions. Also included are right to use leased assets because of implementing GASB 87 and right to use leased software from GASB 96. The following table summarizes capital assets by category for 2025 and 2024.

	2025	2024
Land	\$ 2,583,245	\$ 2,583,245
Construction in Progress	9,000	95,476
Buildings and Improvements	11,390,449	11,655,442
Machinery and Equipment	1,528,187	1,130,351
Library Materials Collection	1,621,542	1,716,693
Right to Use - Leased Building	403,175	344,537
Right to Use Software	77,006	97,938
Total Capital Asset Book Value	\$ 17,614,629	\$ 17,623,680

Significant Capital Asset activity in 2025 included additions to the District's library materials collection, installation of a new automated materials handler at our Old Town location, as well as an automated materials handler replacement and bathroom upgrades at our Harmony Library. We disposed of the 2019 materials collection. Additional information on the District's capital assets is located on page 44 of this report.

Economic Factors

The District is dependent on property tax as its primary source of revenue. Property values are reassessed every two years, with 2023 being the most recent reassessment year. In addition, Larimer County has seen an increase in building activity over the past several years, though some of the larger construction projects are subject to tax increment financing agreements. When tax increment financing agreements are in place, the District receives none or a portion of new tax revenue until the agreement is complete. The total tax increment financing deducted from the District's revenue in 2025 was \$864,091. Revenue from property taxes increased from \$14,110,039 to \$14,240,219, which is less than a 1% increase due to continued statewide measures to provide tax relief to Colorado business and property owners. Governor Polis signed Colorado Senate Bill 23B-001 on November 20, 2023. This temporary legislation reduces the assessment rate of multi-family property and all other residential property from 6.765% to 6.70% and further reduces the actual value of residential properties from \$15,000 to \$55,000. HB24B-1001 was passed in exchange for Ballot Initiatives 108 and 50 to be removed from the statewide ballot for the November 2024 election and for the next six years. HB24B-1001 will take effect starting in the 2025 property tax year and limits property assessments to 10.25% on a biennial basis, among other changes.

In 2020, Colorado voted to repeal the Gallagher Amendment, which had set residential and non-residential property tax assessment rates in the state constitution since 1982. The vote allowed the Colorado State Legislature to freeze property tax assessments rates at the current rates of 7.15% for residential and 29% for non-residential properties. The vote also allowed the State Legislature to provide for future property tax assessment rate decreases through state law while requiring voter approval for any rate increases. The residential assessment rate had been consistently declining since the Gallagher Amendment passed, from 30% prior to 1983 to 7.15%, because the rate was structured to float against the 29% fixed non-residential assessment rate to achieve a specific balance. The disproportionate growth in

Colorado residential property values over the past thirty years had forced the residential assessment rate to keep declining, which put a significant budget strain on smaller and rural communities and special districts. We believe that the repeal of the Gallagher Amendment will provide a more stable and consistent revenue stream for the District that better aligns with our population growth.

Another significant source of revenue for the District is specific ownership tax, which is a portion of the fees paid on vehicle licensing. This revenue fluctuates based on the level of new vehicle sales and other economic factors including the increasing cost of new vehicles due to inflation. The District collected more than \$948,000 and \$940,000 in specific ownership tax for 2025 and 2024, respectively.

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 requests for additional information can be addressed to District Finance Manager Amy Lyons, 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, 2025

	General Fund	Capital Projects Fund	Total	Adjustments (Note II)	Statement of Net Position
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 554,601	\$ 1,089,058	\$ 1,643,659	\$ -	\$ 1,643,659
Investments	6,088,801	12,970,033	19,058,834	-	19,058,834
Receivables					
Property taxes	15,190,701	-	15,190,701	-	15,190,701
Accounts	72,950	1,309	74,259	-	74,259
Accrued interest	55,205	117,593	172,798	-	172,798
Lease	154,053	-	154,053	-	154,053
Federal Grants	-	-	-	-	-
Prepaid item	52,642	-	52,642	-	52,642
Total Current Assets	22,168,953	14,177,993	36,346,946	-	36,346,946
Non-Current Assets					
Land	-	-	-	2,583,245	2,583,245
Construction in Progress	-	-	-	9,000	9,000
Right to use leased assets (net of amortization)	-	-	-	403,175	403,175
Right to use software (net of amortization)	-	-	-	77,006	77,006
Other capital assets (net of accum. depreciation)	-	-	-	14,542,203	14,542,203
Total Non-Current Assets	-	-	-	17,614,629	17,614,629
Total Assets	\$ 22,168,953	\$ 14,177,993	\$ 36,346,946	\$ 17,614,629	\$ 53,961,575
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 144,208	\$ -	\$ 144,208	\$ -	\$ 144,208
Accrued wages payable	223,980	-	223,980	-	223,980
Accrued compensated absences	-	-	-	322,679	322,679
Leases payable	-	-	-	113,584	113,584
SBITA payable	-	-	-	32,472	32,472
Total Current Liabilities	368,188	-	368,188	468,735	836,923
Non-Current Liabilities					
Accrued compensated absences	-	-	-	121,546	121,546
Leases payable	-	-	-	205,553	205,553
SBITA payable	-	-	-	71,457	71,457
Total Non-Current Liabilities	-	-	-	398,556	398,556
Total Liabilities	368,188	-	368,188	867,291	1,235,479
DEFERRED INFLOWS OF RESOURCES					
Property taxes	15,190,701	-	15,190,701	-	15,190,701
Leases	146,645	-	146,645	-	146,645
FUND BALANCES					
Nonspendable fund balance	52,642	-	52,642	(52,642)	-
Restricted fund balance	475,000	-	475,000	(475,000)	-
Committed fund balance	-	14,177,993	14,177,993	(14,177,993)	-
Assigned fund balance	3,847,025	-	3,847,025	(3,847,025)	-
Unassigned fund balance	2,088,752	-	2,088,752	(2,088,752)	-
Total fund balances	6,463,419	14,177,993	20,641,412	(20,641,412)	-
Total liabilities, deferred inflows of resources and fund balances	\$ 22,168,953	\$ 14,177,993	\$ 36,346,946		
NET POSITION					
Net Investment in Capital Assets				17,191,563	17,191,563
Restricted for Emergencies				475,000	475,000
Unrestricted				19,722,187	19,722,187
Total Net Position				\$ 37,388,750	\$ 37,388,750

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

Poudre River Public Library District
Statement of Activities and Governmental Funds Statement of Revenues, Expenditures and
Changes in Fund Balance
For the fiscal year ended December 31, 2025

	General Fund	Capital Projects Fund	Total	Adjustments (Note II)	Statement of Activities
Expenditures					
Personnel services	\$ 8,324,559	\$ -	\$ 8,324,559	\$ 5,907	\$ 8,330,466
Contractual services					
City support services	-	-	-	-	-
Treasurer fees	-	-	-	-	-
Other contractual	2,975,590	-	2,975,590	(107,691)	2,867,899
Commodities					
Collection development	560,639	-	560,639	(560,639)	-
Other commodities and capital outlay	1,991,658	1,143,730	3,135,388	(1,176,726)	1,958,662
Lease and subscription liabilities				220,093	220,093
Depreciation and amortization	-	-	-	1,522,362	1,522,362
Total Expenditures/Expenses	13,852,446	1,143,730	14,996,176	(96,694)	14,899,482
Program Revenues					
Charges for services	28,602	-	28,602	-	28,602
Operating grants and contributions	252,708	-	252,708	-	252,708
Capital grants and contributions	-	-	-	-	-
Total Program Revenues	281,310	-	281,310	-	281,310
Net Program Expense					14,618,172
General Revenues					
Property taxes	14,240,219	-	14,240,219	-	14,240,219
Specific ownership taxes	948,285	-	948,285	-	948,285
Earnings on investments	415,381	678,341	1,093,722	-	1,093,722
Miscellaneous	34,639	-	34,639	-	34,639
Other Financing (Uses) Sources New	-	-	-	-	-
New leases entered into	126,119	-	126,119	(126,119)	-
New subscriptions entered into	107,691	-	107,691	(107,691)	-
Transfers	(1,900,000)	1,900,000	-	-	-
Total General Revenues and Transfers	13,972,334	2,578,341	16,550,675	(233,810)	16,316,865
Excess (Deficiency) of Revenues and Transfers					
In Over Expenditures and Transfers Out	401,198	1,434,611	1,835,809	(1,835,809)	-
Change in Net Position				1,698,693	1,698,693
Fund Balance / Net Position					
Beginning of year	6,062,221	12,743,382	18,805,603		35,690,057
End of year	\$ 6,463,419	\$ 14,177,993	\$ 20,641,412		\$ 37,388,750

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
Budget and Actual
For the fiscal year ended December 31, 2025

	Actual	Budget (Original)	Budget (Final)	Variance
Revenues				
Property taxes	\$ 14,240,219	\$ 14,209,150	\$ 14,209,150	\$ 31,069
Fines and fees	26,399	-	-	26,399
Intergovernmental grants	99,601	52,010	52,010	47,591
Specific ownership taxes	948,285	800,000	925,000	23,285
Charges for service	2,203	-	-	2,203
Earnings on investments	415,381	30,000	355,000	60,381
Donations	153,107	100,000	100,000	53,107
Miscellaneous	34,639	25,000	25,000	9,639
Total Operating Revenues	15,919,834	15,216,160	15,666,160	253,674
Expenditures				
Library Administration	2,943,712	2,877,446	2,762,446	(181,266)
Combined Operations	1,252,342	1,269,138	1,269,138	16,796
Community Services	728,285	755,124	755,124	26,839
Communication	698,462	679,295	699,295	833
Old Town Library	2,083,246	2,010,227	2,085,227	1,981
Collection Services	3,415,857	3,435,964	3,435,964	20,107
Harmony Library	1,323,678	1,349,749	1,349,749	26,071
Council Tree Library	1,406,864	1,389,217	1,409,217	2,353
Total Expenditures	13,852,446	13,766,160	13,766,160	(86,286)
Excess of Revenues Over Expenditures	2,067,388	1,450,000	1,900,000	167,388
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,900,000)	(1,450,000)	(1,900,000)	-
New subscriptions entered into	126,119	-	-	126,119
New leases entered into	107,691	-	-	107,691
Net Change in Fund Balance	401,198	-	-	275,079
Fund Balance - January 1	6,062,221	6,062,221	6,062,221	-
Fund Balance - December 31	\$ 6,463,419	\$ 6,062,221	\$ 6,062,221	\$ 401,198

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

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

The District is administered by a governing Board of Trustees whose seven members are jointly appointed by the City of Fort Collins and Larimer County. The accompanying financial statements present all 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, 2025, no legal entities 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 the 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 are 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. Charges for services, amounts due from other governments and earnings on investments

associated with the current fiscal period are all considered susceptible to accrual. Other revenue items such as lost material fees are considered to be measurable and available only when the District receives the cash; as a result, they are not subject to accrual. 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.

D. Financial Statement Presentation

The accounts of the District are organized and operated based on 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 its financial activity in two Governmental Funds, the General Fund, and a Capital Projects Fund. The Capital Projects Fund holds resources that are internally committed for capital expansion, facility design, funding the Capital Replacement Plan and accumulating a capital reserve as established by the Board of Trustees. All other financial activity and resources are accounted for in the General Fund.

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

Assets – Cash and Investments

The District has stated certain investments at fair value in accordance with GASB Statement No. 72. Fair value is determined utilizing the third-party custodian's statements, the 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.

Assets – Prepaid Items

Prepays in the governmental funds are recorded using the consumption method. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Assets – Capital Assets

The District reports capital assets at actual or estimated historical cost in the government-wide financial statements. A capital asset is an acquired or constructed asset with an initial individual cost of more than \$5,000 and an estimated useful life of greater than one year. The District capitalizes in aggregate the annual total addition of materials to the library collection and deletes it upon full depreciation in six years. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Normal maintenance and repair costs that do not add value or materially extend the lives of the assets are recorded as expenditures in the General Fund. All capital assets other than land, construction in progress and impaired assets are depreciated. Depreciation is computed using the straight-line method with the following estimated useful lives:

Buildings.....	30-50 years
Furnishings and equipment.....	5-15 years
Library materials collection.....	6 years

Assets – Right to Use Leased Assets

The Library has recorded right to use lease assets as a result of implementing GASB 87, *Leases*. The right to use assets are initially measured at an amount equal to the initial measurements of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease. The District leases twelve Xerox copiers in addition to office space for our Collections operations. Lease terms range from one to five years.

Assets – Subscription Based Information Technology

Subscription-based Information Technology (SBITA) Arrangements are defined as the right to use an underlying subscription-based IT software or service. As the subscriber to this arrangement, the District recognizes an intangible right-to-use subscription asset in the government-wide financial statements at the beginning of the subscription term in use unless the subscription is considered a short-term arrangement. Right-to-use subscription assets are measured at an amount equal to the initial measurement of the related subscription liability plus any subscription payments made prior to the subscription term in use less subscription incentives and plus ancillary charges necessary to utilize the subscribed IT software of service. The right-to-use subscription assets are amortized on a straight-line basis over the subscription term.

Assets – Property Taxes Receivable

Property taxes are levied for the following year no later than December 15 and are recorded as a receivable with a corresponding offset to deferred inflows of resources. Larimer County, Colorado bills and collects all property taxes for the District. Taxes are payable in the subsequent year as two installments in March and June or as one installment in April.

Assets – Lease Receivable

As lessor, the District recognizes a lease receivable. The lease receivable is measured using the net present value of future minimum lease payments to be received for the lease term and deferred inflow of resources at the beginning of the lease term. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. The District recognized \$146,645 in deferred inflows related to the leases during 2025.

Liabilities

A significant portion of the District's liabilities are compensated absences. A leave liability is recognized due to the leave attributable to services already rendered, leave that accumulates, and leave that is more likely than not to be used for time off or otherwise paid in cash or settled through non-cash means. Unused sick pay is not reported as a liability in the governmental funds because it does not meet the criteria for accrual.

There are two methods to delete or use compensated absences:

1. A current employee may use their accrued compensated absences for paid time off.
2. When an employee separates from the District, the District pays out the full value of their remaining unused accrued compensated absences upon termination.

Liabilities – Leases

Leases are defined as the right to use an underlying asset, as described above. As a lessee, the Library recognizes a lease liability and an intangible right-to-use asset in the government-wide financial statements at the beginning of the lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. The lease liability is calculated as the present value of the remaining lease payments expected to be paid/received during the term.

Liabilities – Subscription Based Information Technology

Subscription-based information technology arrangements (SBITA) are defined as the right to use an underlying subscription-based IT software or service. As the subscriber to this arrangement, the District recognizes a subscription liability in the government-wide financial statements at the beginning of a subscription term in use unless the subscription is considered a short-term arrangement. The subscription liability is calculated as the present value of the remaining lease payments expected to be paid/received during the lease term.

Deferred Inflows of Resources

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District reports deferred outflows/inflows of resources as follows:

Levied for the Following Year - The governmental funds and government-wide statements report a deferred inflow of resources for the property taxes receivable that will become an inflow in the year in which the taxes are levied.

Lease-Related Amounts - When the Library is a lessor on a lease agreement, a deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

Fund Balance – Policies and Flow Assumptions

In the fund financial statements, fund balances of the District's governmental funds are classified as non-spendable, restricted, committed, assigned or unassigned. Management has been granted the authority to make fund balance assignments by the Board of Trustees.

The non-spendable 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 classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers or enabling legislation. The committed fund balance classification includes amounts that can be used only for specific purposes determined by a formal action (resolution) of the government's highest level of decision-making authority, which is the District's Board of Trustees. The assigned fund balance classification includes amounts that are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Finally, the unassigned fund balance classification includes any residual fund balance amounts.

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted (committed, assigned and unassigned) resources. In order to calculate how the amounts within each category will be reported, a flow assumption must be made about the order in which resources are considered to be applied. It is the District's policy for all governmental funds to consider restricted fund balances to have been depleted before using any of the components of unrestricted fund balance. Further,

when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance and finally unassigned fund balance.

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. An overview of the District’s current fund balance classifications is shown below.

	General Fund	Capital Projects Fund	Total
Fund Balances			
Nonspendable			
Prepaid items	\$ 52,642	\$ -	\$ 52,642
Total nonspendable	52,642	-	52,642
Restricted			
Restricted for emergencies	475,000	-	475,000
Restricted donation	-	-	-
Total Restricted	475,000	-	475,000
Committed			
Encumbrances	-	-	-
Capital replacement and expansion	-	14,177,993	14,177,993
Total Committed	-	14,177,993	14,177,993
Assigned			
Programming	100,000	-	100,000
Working capital	3,237,000	-	3,237,000
Donations	510,025	-	510,025
Total Assigned	3,847,025	-	3,847,025
Unassigned			
Unassigned	2,088,752	-	2,088,752
Total Fund Balance	\$ 6,463,419	\$ 14,177,993	\$ 20,641,412

Fund Balance – General Fund

In the General Fund, the restricted fund balance includes an emergency reserve that is required to be set aside by the Colorado Taxpayer Bill of Rights (TABOR). This emergency reserve equals 3% of fiscal year spending; the actual restricted amount may fluctuate each year. There are no other restricted funds in the General Fund as of December 31, 2025.

The Board of Trustees has established, by resolution, a reserve for working capital equal to 20% of the subsequent year’s budgeted revenue that must be maintained in the General Fund as assigned fund balance to provide for the cash flow needs of the District. This practice will continue until Board action is taken to change these amounts. For 2025, that amount is \$3,237,000. Additionally, the District has assigned a total of \$610,025 in 2025, including \$100,000 to provide for future programming and \$510,025 from a generous donation assigned for future children’s programs.

All spendable amounts that are not contained within other classifications are categorized as unassigned. The General Fund is the only fund to report an unassigned fund balance.

Fund Balance – Capital Projects Fund

In the Capital Projects Fund, the entire unrestricted fund balance is committed by the Board for capital replacement and capital expansion projects, so no other classifications are currently in use. The Board of Trustees has established, by resolution, a minimum annual transfer of \$250,000 from the General Fund to the Capital Projects Fund as a capital reserve primarily to fund the District's Capital Replacement Plan. This annual transfer occurs within the current fiscal year and is included in the committed fund balance.

F. Estimates

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

G. Rounding

Due to rounding, some numbers may not appear to sum.

NOTE II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Fund balances per Balance Sheet	\$ 20,641,412
Inclusion of capital assets which are not financial resources and therefore not reported in the funds	17,614,629
Inclusion of liability for compensated absences budgeted in the fund in future years	(444,225)
Inclusion of liability for leases	(319,137)
Inclusion of liability for SBITA	(103,929)
Recognition of revenue that met criteria for full accrual but not modified accrual	-
Net Position per Statement of Net Position	\$ 37,388,750
Net change in Fund Balances per Statement of Revenue, Expenditures and Change in Fund Balance	\$ 1,835,809
Inclusion of liability for Compensated Absences	(5,907)
Capitalization of current year addition to the library materials collection	560,639
Net capitalization of commodities and other capital outlays	1,050,607
Net change in lease and subscription liabilities and loss on disposal of subscription asset	(220,093)
Current depreciation of capital assets	(1,427,958)
Current amortization of lease assets	(67,481)
Current amortization of subscription assets	(26,923)
Recognition of revenue that met criteria for full accrual but not modified accrual	-
Change in Net Position per Statement of Activities	\$ 1,698,693

NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Budgetary Accounting and Control

The budget for the General Fund is adopted on a basis that 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 Board approval. Other budget amendments must be approved by a resolution of the Board.

In 2025, the Board approved one supplemental budget resolution to transfer an additional \$450,000 from the General Fund to the Capital Projects Fund to add to the reserve for future facilities. General Fund expenditures were more than budgeted expenditures due to new leases and subscriptions entered into which are year-end adjustments and not budgeted for since it has no impact on the fund balance.

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. The District had no open purchase orders at the end of 2025.

NOTE IV. DETAILED FUND NOTES

A. Cash deposits with financial institutions

The District's cash deposits are held in the name of and managed by the City of Fort Collins, except for one District cash account that collects incoming cash and check deposits. This account is reconciled monthly, and balances exceeding \$20,000 are transferred to the City to be invested according to the City's standard investment process. All other cash deposits are included within the City's pooled cash accounts.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a financial institution or counterparty, the District would not be able to recover its deposits. Due to federal deposit insurance, and the collateral used for the City's pooled cash accounts, no deposits for the District are exposed to custodial credit risk. As of December 31, 2025, the bank balances and carrying amounts of the District's deposits were \$1,600,681 and \$1,643,639 respectively.

B. Investments

The District's 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. These investment disclosures are for the District's share of the City's pooled investments. Investment policies are governed by Colorado statute and the District's own investment policies and procedures. District investments may include the following types of investments:

- Legal investments for municipalities under state statutes
- Interest-bearing accounts or certificates of deposit at banks or savings and loan institutions in Colorado which are eligible public depositories (including CDARS)
- Obligations of the United States Government, its agencies or instrumentalities
- Debt of U.S. corporations
- Obligations issued by or on behalf of the District
- State or local government obligations having an investment grade rating
- Prime rated banker's acceptances
- Prime rated commercial paper
- Guaranteed investment contracts
- Repurchase and reverse repurchase agreements of any marketable security described above which afford the District a perfected security interest in such security
- Local government investment pools authorized under the laws of the State of Colorado
- Shares in any money market fund or account, unit investment trust or open or close-end investment company, all of the net assets of which are invested in securities described above
- Mutual funds that include eligible investments found above

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a financial institution or counterparty, the District would not be able to recover its investments. The District's investments are exposed to custodial credit risk, and the carrying amount of investments managed by the City of Fort Collins was \$19,058,834 as of December 31, 2025.

Credit Risk

The District's investment policy limits investment in corporate bonds to the top three ratings issued by nationally recognized statistical rating organizations (NRSROs) at the time of purchase. The District places maximum limits on the amount the District may invest in any one issuer. Limits vary by investment type. Approximately 62% of the District's investments are in the Federal Farm Credit Bank (FFCB), the Federal Home Loan Bank (FHLB), the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA). These investments were 5%, 28%, 22% and 8%, respectively, of the District's total investment as of December 31, 2025. All of these investments were rated AA+ by Standard and Poor's and AAA by Moody's.

Interest Rate Risk

The District's investment policy limits its exposure to fair value losses arising from rising interest rates with the following practices:

- Whenever possible, holding investments to their stated maturity dates
- Investing a portion of the operating funds in shorter-term securities, money market mutual funds or local government investment pools

Based on the current rate environment, the District assumes all callable securities may not be called on the first call date. The District invests in various mortgage-backed securities and bonds in order to maximize yields. 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.

Fair Value Measurements

The District categorizes its assets and liabilities measured at fair value within the hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is based on the lowest priority level input that is significant to the entire measurement.

Investment prices for the District's securities are reported by US Bank, the District's custodial bank. US Bank acquires its pricing data from Interactive Data, a third-party provider, which provides global security evaluations and fair value pricing for fixed income securities. Their evaluations represent a good faith opinion as to what a buyer in the marketplace would pay for a security in a current sale. Interactive Data's evaluations are based on market data and evaluated pricing models that vary by asset class. These pricing models incorporate trade, bid and other market information as well as evaluated pricing applications that utilize benchmark curves, benchmarking of like securities, sector groupings and matrix pricing to prepare evaluations. In addition, model processes such as the Option Adjusted Spread model are used to assess interest rate impacts and develop prepayment scenarios. For each asset class, teams of evaluators gather information from market sources and integrate relevant credit information, perceived market movements, and sector news into the evaluated pricing applications and models.

The District invests primarily in fixed income securities. The investments are valued at fair value at least monthly. The following fair value techniques were utilized in measuring the fair value of the District's investments:

- **U.S. Government Agency securities:** U.S. Government Agency securities are reported at fair value based on a multi-dimensional relational model and Option Adjusted Spread model. The model inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and other reference data including TRACE reported trades. TRACE is a program developed by the National Association of Securities Dealers (NASD) that allows for the reporting of over-the counter transactions for eligible fixed-income securities.
- **Corporate securities:** Corporate securities are reported at fair value based on a multi-dimensional relational model and Option Adjusted Spread model. The model inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and other reference data including TRACE reported trades.

- Mortgage-backed securities:** Mortgage-backed securities are reported at fair value based on Electronic Communication Networks and Broker feeds. Inputs include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and other reference data including vendor trading platform data.

The District has no other investments meeting the fair value disclosure requirements of GASB Statement No. 72. As of December 31, 2025, the District had the following investments:

Investment Type	Credit Risk Rating S&P/Moody's	Fair Value Measurement Level	Investment Maturities			
			Fair	Up to	121 days	More than
			Value	120 days	to 5 years	5 years
Investments measured by fair value levels						
Instrumentality						
Federal Farm Credit Bank (FFCB)	AA+/AAA	2	\$ 933,684	\$ 140,502	\$ 793,182	\$ -
Federal Home Loan Bank (FHLB)	AA+/AAA	2	5,267,272	1,385,253	3,882,019	-
Federal Home Loan Mortgage Corporation (FHLMC)	AA+/AAA	2	4,207,164	-	4,207,164	-
Federal National Mortgage Association (FNMA)	AA+/AAA	2	1,436,569	-	1,436,569	-
Corporate bonds	AA+/AA1	2	2,049,360	150,365	1,898,995	-
Corporate bonds	AAA/AAA	2	513,547	-	513,547	-
Corporate bonds	AA+/AA3	2	314,866	141,156	173,710	-
Corporate bonds	AA/AA3	2	101,762	-	101,762	-
Corporate bonds	AA-/AA3	2	2,850,532	-	2,850,532	-
Corporate bonds	AA+/AA2	2	141,614	-	141,614	-
Corporate bonds	AA-/AA2	2	107,469	-	107,469	-
Corporate bonds	AA+/AAA	2	722,625	140,869	581,756	-
Corporate bonds	AA/AA2	2	412,370	-	412,370	-
Total Library Share of City Investment Pool			\$ 19,058,834	\$ 1,958,145	\$ 17,100,689	\$ -
Percent of Total				10%	90%	0%

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

Cash and cash equivalents	\$ 1,643,659
Investments	\$ 19,058,834
Total deposits and investments	\$ 20,702,493

In addition to investments held by the District, the Community Foundation of Northern Colorado owns an endowment fund comprised of donations made directly to the Foundation, for the benefit of the District. The purpose of the fund is to support District adult literacy programs. The Community Foundation holds the fund and makes it available to the District only by specific request, with withdrawals limited to 4.5% of the balance annually. Withdrawals not taken in a year add to the available distribution balance. Since 2000, there have been 11 withdrawals in the form of grants paid to the District, with the most recent grant paid in 2025. As of December 31, 2025, the balance in the endowment fund was \$283,910 and \$0 was available for distribution.

C. Capital Assets

A summary of changes in capital assets for the year ended December 31, 2025, is shown below.

	2025 Changes in Capital Assets				
	Beginning of Year	Additions	Transfers	Deletions	End of Year
Capital assets, not being depreciated					
Land	\$ 2,583,245	\$ -	\$ -	\$ -	\$ 2,583,245
Construction in process	95,475	9,000	(95,475)	-	9,000
Total capital assets, not being depreciated	2,678,720	9,000	(95,475)	-	2,592,245
Capital assets, being depreciated					
Buildings & Improvements	18,964,428	189,266	-	-	19,153,694
Machinery & Equipment	2,267,407	714,007	-	-	2,981,414
Library Materials Collection	3,476,717	560,639	-	(546,459)	3,490,897
Right to Use - Leased Assets	401,460	126,119	-	-	527,579
Right to Use - Software	513,360	107,691	-	(517,122)	103,929
Total capital assets, being depreciated	25,623,372	1,697,722	-	(1,063,581)	26,257,513
Less accumulated depreciation					
Buildings & Improvements	(7,308,986)	(452,234)	-	-	(7,761,220)
Machinery & Equipment	(1,137,056)	(316,171)	-	-	(1,453,227)
Library Materials Collection	(1,760,024)	(659,552)	-	550,221	(1,869,355)
Right to Use - Leased Assets	(56,923)	(67,481)	-	-	(124,404)
Right to Use - Software	(415,422)	(26,923)	-	415,422	(26,923)
Total accumulated depreciation	(10,678,411)	(1,522,361)	-	965,643	(11,235,130)
Total capital assets being depreciated, net	14,944,960	175,361	-	(97,938)	15,022,383
Capital assets, net	\$ 17,623,680	\$ 184,361	\$ (95,475)	\$ (97,938)	\$ 17,614,629

Depreciation and amortization expense of \$1,522,361 was charged for primary general government functions for the year ended December 31, 2025.

D. Right to Use Leased Assets

The Library has recorded eight right to use leased assets. The assets are right to assets for leased equipment and leased space for our Collections operations. The related leases are discussed in the Leases subsection of the Liabilities section of this note. The right to use assets are amortized on a straight-line basis over the terms of the related leases.

E. Inter-fund Transfers

In 2025, \$250,000 was transferred from the General Fund to the Capital Projects Fund for the annual transfer based on the Board approved Capital Reserve Policy. The Board of Trustees also approved an additional transfer amount of \$1,650,000 to be used for future facilities expansion.

F. Liabilities

Compensated Absences: A significant portion of the District's current liabilities consists of compensated absences to our employees in the form of vacation and sick leave. Vacation leave is earned based on years of service, may be accumulated up to a maximum of 240 hours, and is payable upon termination, subject to the cap. Employees may also defer overtime pay by accumulating compensatory leave, both subject to maximum limits. The liability associated with these benefits is reported in the government-wide financial statements. In governmental funds, a liability is recorded only when the benefits have matured, such as through employee resignations or retirements. The District considers the average amount used over the previous three years as current. Sick leave is earned at a rate of 120 hours per year, must be used within the year, and is not payable upon termination; therefore, it is not recognized as a liability since it does not meet accrual criteria.

A summary of the District's compensated absences activity for the year is shown below.

2025 Changes in Compensated Absences				
Beginning of Year	Net Change	End of Year	Due Within One Year	
\$ 438,318	\$ 5,907	\$ 444,225	\$ 322,679	

G. Liabilities – Long Term Obligations

Lease Liability: The Library leases certain assets from various third parties. The library recognizes a lease liability and an intangible right to use assets in the financial statements. At the commencement of a lease, the Library initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term.

The leased assets include copy machines and office space for the Library's Collections Department. Payments are generally fixed monthly payments with certain variable payments not included in the measurement of the lease liability. Variable payments are generally related to the operating costs of the leased item and are not included in the calculation of the right-to-use asset. Lease assets are reported with other capital assets on the statement of net position. Lease asset activity of the City is included in Note C – Capital Assets.

The District monitors changes in circumstances that would require measurement of its leases and will remeasure the lease assets and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

As of December 31, 2025, the District had an outstanding liability for all its leases of \$319,137. Of this amount, \$113,584 is payable within one year.

2025 Future Minimum Payments			
Year Ending December 31	Principal	Interest	Total
2026	113,584	7,310	\$ 120,894
2027	119,520	4,001	\$ 123,521
2028	86,033	804	\$ 86,837
2029	-	-	\$ -
2030	-	-	\$ -
	\$ 319,137	\$ 12,115	\$ 331,252

Subscription Based Information Technology Arrangements: The Library has access to subscription-based arrangements for IT software and services and intangible assets from various third parties. The District recognizes a subscription liability and an intangible right-to-use subscription asset in the financial statements for these subscription-based IT arrangements. When the subscription of the arrangement begins, the District initially measures the subscription liability at the present value of payments expected to be made during the terms of the subscription. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The related intangible asset is initially measured as the initial amount of the subscription liability, adjustment for payments made at or before the subscription arrangement term commencement date, plus certain direct initial costs. Subsequently, the intangible asset for the IT services is amortized on a straight-line basis over the subscription term.

The subscription-based IT assets include software and access to IT services utilized by the Library to provide services to library patrons. Payments are generally fixed monthly with certain variable payments not included in the measurement of the subscription liability. Variable payments generally related to operating costs or related costs for use of the IT assets not included in the calculation of the right-to-use intangible subscription asset. Subscription based intangible assets are reported with other capital assets on the statement of net position. Subscription based IT asset activity of the District is included in Note C – Capital Assets.

The District monitors changes in circumstances that would require remeasurement or change in subscription arrangement terms and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. As of December 31, 2025, the District had an outstanding liability for all its subscription-based IT assets of \$103,929. Of this amount, \$32,472 is payable within one year.

Long-term liability activity for the year ended December 31, 2025, was as follows:

	2025 Changes in Long-Term Liabilities				
	Beginning of Year	Increases	Decreases	End of Year	Due Within One Year
Other Liabilities:					
Lease liabilities	\$ 300,908	\$ 126,119	\$ (107,890)	\$ 319,137	\$ 113,584
SBITA liabilities	-	107,691	(3,762)	103,929	32,472
Total Long-Term Liabilities	300,908	233,810	(111,652)	423,066	146,056

The District had no other long-term liabilities as of December 31, 2025.

NOTE V. OTHER INFORMATION

A. Risk Management

Property, Liability and Workers Compensation

The District is exposed to various risks of loss related to theft, damage and destruction of assets, torts, errors and omissions, 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 2023, 2024 or 2025.

B. Retirement Commitment

Money Purchase Plan 401(a)

The District's benefited employees participate in the Poudre River Public Library District 401(a) Money Purchase Plan. As a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate for six months from the date of employment and are fully vested upon initial participation. The plan requires employer contributions of 6.5% and employee contributions of 3% of base salary each pay period. Employee contributions are made with pretax or after-tax dollars. Contributions made by the District as well as earnings from District and employee contributions are not taxable to the employee until they are withdrawn. Plan provisions and contribution requirements are established and may be amended by the District's Board of Trustees. District and employee contributions to the plan were \$357,001 and \$152,152, respectively, for the year ended December 31, 2025.

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, human resources, purchasing and information technology. In 2025, the District paid the City \$441,992 for these services. The District also contracts with the City to provide operations services for janitorial and facilities maintenance billed on a usage basis.

Health Insurance

The District participates in the City of Fort Collins's self-insured health program, allowing District employees to pay the same benefit premiums as City employees. The District cost for employee health insurance, dental insurance, life insurance and disability insurance benefits in 2025 was \$1,176,137. All claims are paid by the City, and unpaid claims or claims incurred but not paid as of December 31, 2025, are recognized by the City and not passed through to the District.

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. Adoption of New Accounting Pronouncements

The GASB has issued several statements not yet implemented by the District. District management has not yet determined the effect the statements will have on the financial statements. However, the District intends to implement all standards by the required dates.

F. Subsequent Events

On May 8, 2026, the Library Board of Trustees approved authorizing documents related the following:

Southeast Community Center

The Library Board of Trustees approved documents supporting our joint commitment to build a new community center in southeast Fort Collins, which will be known as the Southeast Community Center (SECC). These included Joint Use Agreement, Intergovernmental Agreement (IGA), and Lease Agreements between the Library and the City of Fort Collins (COFC).

The SECC, which was promised to the voters in 2015, will feature a state-of-the-art public library, multi-use spaces, as well as recreation and aquatics facilities. The center will be built on the 10 acres of land owned by Poudre School District (PSD) adjacent to Fossil Ridge High School.

The project is currently wrapping up the construction design phase, and construction is anticipated to begin in June 2026. Once the new community center opens, which is anticipated for early 2028, the existing Council Tree Library (located less than a mile from the new site) will close and operations will move to the new facility.

Sale of Council Tree Library

The Trustees voted to authorize the Library's Executive Director to sign purchase and sale agreements to see the Council Tree Library to the NoCo Foundation. The organizations are under contract and plan to finalize the sale later this year. The Library will use proceeds from the sale to help fund its portion of costs related to the new SECC. After the sale is finalized, the Library will lease back the space from NOCO and continue library operations onsite until the move into the SECC. This will allow for limited disruption to library service ahead of the new facility opening in 2028.

Supplementary Information



Poudre River Public Library District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the fiscal year ended December 31, 2025

	2025 Actual	Project to Date	Budget (Original)	Budget (Final)	Budget Variance \$
Revenues					
Investment earnings	\$ 678,341	\$ -	\$ -	\$ -	\$ 678,341
Miscellaneous	-	-	-	-	-
Total Revenue	678,341	-	-	-	678,341
Expenditures / Expenses					
Capital Replacement Plan - 2019	-	208,046	125,000	1,125,000	916,954
Capital Replacement Plan - 2020	-	101,235	580,000	1,905,000	1,803,765
Capital Replacement Plan - 2021	-	900,031	138,000	1,138,000	237,969
Capital Replacement Plan - 2022	-	957,286	1,001,500	2,001,500	1,044,214
Capital Replacement Plan - 2023	-	212,785	299,067	799,067	586,282
Capital Replacement Plan - 2024	102,140	527,705	604,015	2,054,015	1,526,310
Capital Replacement Plan - 2025	1,041,590	1,041,589	2,141,293	2,591,293	1,549,704
Total Expenditures	1,143,730	3,948,677	4,888,875	11,613,875	7,665,198
Excess Revenue over Expenditures	(465,389)	-	(4,888,875)	(11,613,875)	11,148,486
Other Financing Sources (Uses)					
Transfers In	1,900,000	-	1,450,000	3,000,000	(1,100,000)
Net Change in Fund Balance	1,434,611	-	(3,438,875)	(8,613,875)	10,048,486
Fund Balance - January 1	12,743,382	-	12,743,382	12,743,382	-
Fund Balance - December 31	\$ 14,177,993	-	9,304,507	4,129,507	10,048,486

Statistical Section



Statistical Section (Unaudited)

This part of the District’s annual comprehensive 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 District’s overall financial health.

Contents	Page(s)
Financial Trends, Tables I – IV These schedules contain trend information to help the reader understand how the District’s financial performance and well-being have changed over time.	53-56
Revenue Capacity, Tables V – VIII These schedules contain information to help the reader assess the District’s most significant revenue source, local property tax.	57-60
Debt Capacity, Table IX - X These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the government’s ability to issue debt in the future.	61-62
Demographic and Economic Information, Tables X – XI These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place.	63-64
Operating Information, Tables XII – XV These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs.	65-68

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

Table I

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

Year	Invested in Capital Assets	Restricted	Unrestricted	Total
2016	20,003,033	637,533	5,753,004	26,393,570
2017	19,434,854	350,097	6,474,556	26,259,507
2018	18,441,288	309,720	7,350,926	26,101,934
2019	18,084,345	302,000	8,275,493	26,661,838
2020	17,391,771	334,000	10,500,875	28,226,646
2021	17,023,947	335,000	12,528,321	29,887,268
2022	17,746,685	363,000	13,593,456	31,703,141
2023	17,643,356	358,000	14,774,839	32,776,195
2024	17,322,772	470,000	17,897,285	35,690,057
2025	17,191,563	475,000	19,722,187	37,388,750

Table II

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses - Governmental Activities										
Administration	\$ 1,783,039	\$ 1,873,137	\$ 2,060,211	\$ 1,907,063	\$ 1,814,598	\$ 1,740,430	\$ 1,872,852	\$ 2,214,048	\$ 2,520,891	\$ 2,715,809
Combined Operations	2,671,937	2,585,779	2,920,233	2,607,226	2,401,626	2,723,819	2,593,238	2,361,486	2,923,180	3,087,920
Community Services	323,357	323,501	363,206	352,853	394,328	248,270	450,053	619,444	643,680	728,285
Communication (1)	-	-	-	-	236,303	322,309	413,660	588,738	699,512	698,462
Branch Operations & Services	3,619,046	3,575,903	3,690,015	3,815,534	3,684,522	3,667,204	3,733,277	4,109,007	4,730,334	4,813,788
Collection Services	1,521,889	1,700,585	1,915,540	1,801,551	2,086,107	1,641,491	2,057,827	2,490,646	2,435,910	2,855,218
Programming (2)	127,442	150,172	169,000	168,178	-	-	-	-	-	-
Total Expenses	10,046,710	10,209,077	11,118,204	10,652,406	10,617,484	10,343,523	11,120,907	12,383,369	13,953,507	14,899,482
Program Revenues - Governmental Activities										
Charges for Services	188,905	179,859	139,434	128,888	40,245	36,266	47,830	31,484	31,023	28,602
Operating Grants and Contributions	176,598	205,407	203,781	181,990	225,222	226,638	788,187	278,565	961,808	252,708
Capital Grants and Contributions	13,549	37,779	5,600	10,100	-	-	-	-	-	-
Total Program Revenues	379,052	423,045	348,815	320,979	265,466	262,904	836,017	310,049	992,831	281,310
Net Program Expense	(9,667,658)	(9,786,032)	(10,769,389)	(10,331,427)	(10,352,018)	(10,080,619)	(10,284,890)	(12,073,320)	(12,960,676)	(14,618,172)
General Revenues										
Property Taxes	8,365,443	8,695,120	9,578,657	9,630,069	10,828,707	10,887,726	11,500,948	11,411,674	14,110,039	14,240,219
Specific Ownership Taxes	706,176	847,663	876,611	880,989	826,000	877,858	873,286	872,818	940,138	948,285
Earnings on Investments	33,066	109,186	156,548	307,603	197,975	(60,551)	(384,046)	829,174	810,031	1,093,722
Miscellaneous	-	-	-	72,670	64,143	36,208	110,575	32,705	14,330	34,639
Total General Revenue	9,104,685	9,651,969	10,611,816	10,891,332	11,916,825	11,741,241	12,100,763	13,146,372	15,874,538	16,316,865
Net Change in Financial Position	\$ (562,973)	\$ (134,063)	\$ (157,573)	\$ 559,905	\$ 1,564,808	\$ 1,660,622	\$ 1,815,873	\$ 1,073,052	\$ 2,913,862	\$ 1,698,693

(1) Prior to 2020, Communication expenses were included in the Administration budget.

(2) Beginning in 2020, Programming expenses are allocated to individual Business Units instead of utilizing a separate Business Unit.

Table III

**Poudre River Public Library District
Governmental Funds Fund Balances
Last Ten Years**

General Fund						
Fiscal Year	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2016	-	597,156	1,916,300	-	3,433,099	5,946,555
2017	-	309,720	2,119,000	-	1,828,053	4,256,773
2018	-	309,720	2,188,712	-	1,352,436	3,850,868
2019	-	302,000	2,421,590	-	998,459	3,722,049
2020	-	334,000	2,385,125	-	1,502,326	4,221,451
2021	-	335,000	2,598,000	-	1,634,263	4,567,263
2022	-	363,000	3,064,025	-	1,983,468	5,410,493
2023	11,000	358,000	-	3,529,025	1,859,278	5,757,303
2024	22,275	470,000	-	3,654,025	1,915,921	6,062,221
2025	52,642	475,000	-	3,847,025	2,088,752	6,463,419

Capital Projects Fund						
Fiscal Year	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2016	-	40,377	628,905	-	-	669,282
2017	-	40,377	2,756,462	-	-	2,796,839
2018	-	-	4,059,114	-	-	4,059,114
2019	-	-	5,104,155	-	-	5,104,155
2020	-	-	6,956,742	-	-	6,956,742
2021	-	-	8,608,057	-	-	8,608,057
2022	-	-	9,062,147	-	-	9,062,147
2023	-	-	9,741,982	-	-	9,741,982
2024	-	-	12,743,382	-	-	12,743,382
2025	-	-	14,177,993	-	-	14,177,993

Note: The committed amount shown in the General Fund beginning in 2016 was found to be not committed but assigned in 2024 based on an analysis of the source of funding and intention and has therefore been restated as assigned for 2024 and going forward. See Note I, Section E for more information.

Table IV

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	\$ 9,071,619	\$ 9,542,783	\$ 10,455,268	\$ 10,511,059	\$ 11,654,708	\$ 11,765,584	\$ 12,374,234	\$ 12,284,491	\$ 15,050,175	\$ 15,188,503
Intergovernmental	73,185	89,115	51,373	79,707	85,753	84,562	207,722	165,687	775,163	99,601
Charges for services	187,951	175,760	139,434	128,888	40,245	36,266	47,830	31,484	31,023	28,602
Investment earnings	33,066	109,186	156,548	307,603	197,975	(60,551)	(384,046)	829,174	810,031	1,093,722
Donations	116,962	154,071	153,177	112,383	139,469	142,076	580,465	112,878	186,645	153,107
Miscellaneous	954	4,099	4,831	72,670	54,321	25,105	110,575	32,705	14,330	34,639
Total Revenues	9,483,737	10,075,014	10,960,631	11,212,310	12,172,470	11,993,042	12,936,780	13,456,420	16,867,367	16,598,174
Expenditures										
Administration	1,779,396	1,869,478	2,039,834	1,907,688	1,710,171	1,781,570	1,858,769	2,173,682	2,449,017	2,943,710
Combined Operations & Capital Outlay	1,321,016	1,400,714	1,393,473	1,700,063	1,186,200	1,413,724	2,526,625	1,806,174	1,599,148	2,396,072
Community Services	323,357	323,501	363,206	352,853	394,328	248,270	450,053	619,444	643,680	728,285
Communication (1)	-	-	-	-	236,303	322,309	413,660	588,738	699,512	698,462
Branch Operations & Services	3,619,046	3,575,903	3,690,015	3,815,534	3,684,522	3,667,204	3,733,277	4,109,007	4,730,334	4,813,788
Collection Services	2,207,337	2,317,471	2,448,734	2,351,772	2,608,958	2,562,838	2,657,076	3,534,191	3,439,358	3,415,857
Programming (2)	127,442	150,172	169,000	168,178	-	-	-	-	-	-
Total Expenditures	9,377,594	9,637,239	10,104,261	10,296,088	9,820,482	9,995,915	11,639,460	12,831,236	13,561,049	14,996,174
Excess (Deficiency) of Revenue over Expenditures	106,143	437,775	856,370	916,223	2,351,988	1,997,127	1,297,320	625,184	3,306,318	1,602,000
Other Financing Sources										
New leases entered into	-	-	-	-	-	-	-	401,460	-	233,810
Net Change in Fund Balances	\$ 106,143	\$ 437,775	\$ 856,370	\$ 916,223	\$ 2,351,988	\$ 1,997,127	\$ 1,297,321	\$ 1,026,645	\$ 3,306,318	\$ 1,835,809

(1): Prior to 2020, Communication expenditures were included in the Administration budget.

(2): Beginning in 2020, Programming expenditures are allocated to individual Business Units instead of utilizing a separate Business Unit.

Table V

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

Assess. Year	Collection Year	Residential Values		Commercial Values		Industrial Values	
		Assessed	Est. Actual	Assessed	Est. Actual	Assessed	Est. Actual
2015	2016	1,579,496,347	19,842,902,800	856,105,958	2,952,089,110	290,354,151	1,001,221,170
2016	2017	1,615,484,343	20,295,013,700	863,693,386	2,978,252,560	347,890,460	1,199,622,210
2017	2018	1,835,515,094	25,493,267,100	979,154,351	3,376,393,840	347,143,976	1,197,048,140
2018	2019	1,879,970,106	26,110,697,600	995,779,568	3,433,722,190	329,150,483	1,135,001,600
2019	2020	2,203,845,074	30,822,796,300	1,105,313,974	3,811,426,960	333,779,821	1,150,964,850
2020	2021	2,239,598,128	31,322,835,100	1,101,217,438	3,797,301,070	317,531,646	1,094,936,670
2021	2022	2,379,363,015	33,277,608,400	1,133,298,288	3,907,927,290	327,148,596	1,128,098,590
2022	2023	2,353,703,990	33,952,489,200	1,121,703,091	3,868,327,810	324,783,434	1,119,942,850
2023	2024	2,894,783,751	43,205,736,434	1,411,273,374	5,058,522,396	408,075,027	1,462,634,480
2024	2025	2,927,251,476	43,690,328,594	1,403,733,222	5,031,573,936	428,952,961	1,537,465,780

Assess. Year	Collection Year	Other Values (1)		Total Values		Ratio of Assessed to Est. Actual	Total Mill Levy
		Assessed	Est. Actual	Assessed	Est. Actual		
2015	2016	190,203,402	646,809,432	2,916,159,858	24,443,022,512	12%	3.024
2016	2017	178,711,811	614,648,749	3,005,780,000	25,087,537,219	12%	3.016
2017	2018	203,037,119	699,037,539	3,364,850,540	30,765,746,619	11%	3.034
2018	2019	189,696,155	651,818,292	3,394,596,312	31,331,239,682	11%	3.000
2019	2020	198,487,601	680,953,766	3,841,426,470	36,466,141,876	11%	3.000
2020	2021	190,828,568	655,801,305	3,849,175,777	36,870,874,145	11%	3.000
2021	2022	206,342,883	711,062,478	4,046,152,782	39,024,694,258	10%	3.017
2022	2023	214,529,525	744,229,233	4,014,720,040	39,684,989,093	10%	3.018
2023	2024	274,360,319	984,320,701	4,988,492,771	50,711,215,011	10%	3.015
2024	2025	270,430,937	970,440,921	5,030,368,596	51,229,809,231	10%	3.015

(1) Other Values includes agricultural, natural resources, oil and gas, state assessed and vacant properties.

The actual value of property is reappraised every two years in odd-numbered years. The assessment rate is set by Colorado legislature.

Non-residential property is currently assessed at 27.9% of actual value and residential property is assessed at 6.70% of actual value.

Source: Larimer County Assessor's Office "2024 Report of Authorities by Value Type"

Table VI

**Poudre River Public Library District
Direct and Overlapping Property Tax Rates
Per \$1,000 of Assessed Value
Last Ten Years**

Taxing Authority	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct										
Poudre River Public Library District	3.016	3.024	3.000	3.000	3.000	3.000	3.017	3.018	3.015	3.015
Overlapping Governments										
Larimer County	21.882	22.521	22.092	22.403	21.863	22.458	22.425	22.436	22.461	22.461
Cities and Towns										
Fort Collins	9.797	9.797	9.797	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	9.564	9.564	9.564
Timnath	6.749	6.688	6.688	6.688	6.688	6.688	6.688	6.668	6.688	6.688
Windsor	12.030	12.030	12.030	12.030	12.030	12.030	12.030	12.030	12.030	12.030
School District										
Poudre R-1	52.630	52.630	52.630	52.630	56.000	55.000	54.207	55.865	57.370	57.370
Thompson R2-J	38.393	38.349	36.315	47.428	43.838	44.578	44.578	44.571	42.760	44.883
Fire Districts	6.522 - 21.142	6.522 - 21.142	6.522 - 21.142	6.522 - 21.142	6.520 - 21.142	6.520 - 21.142	6.520 - 21.142	8.250 - 21.142	11.047 - 21.142	11.047 - 21.142
Other Special Districts	0.142 - 60.611	0.142 - 60.222	0.142 - 60.110	0.142 - 60.351	0.142 - 67.512	0.142 - 67.512	0.142 - 67.512	0.142 - 67.406	0.000 - 67.406	0.000 - 67.406

Source: Larimer County Assessor's Office "2024 Mill Levies by Tax Area and Authority"

Table VII

**Poudre River Public Library District
Principal Property Taxpayers
Current Year and Ten Years Ago, Based on Collection Year**

Principal Taxpayer	2025			2016		
	Assessed Valuation	Rank	Percent of Total Assessed Valuation	Assessed Valuation	Rank	Percent of Total Assessed Valuation
Avago Technologies	\$ 108,329,864	1	2.2%	\$ 139,749,582	1	4.8%
Anheuser-Busch, Inc.	61,980,033	2	1.2%	49,250,949	2	1.7%
Public Service Company of Colorado	43,064,600	3	0.9%	22,524,700	5	0.8%
Amazon.com Services LLC	41,179,614	4	0.8%	-	N/A	N/A
RPT Realty LP	31,651,860	5	0.6%	-	N/A	N/A
MXD Fort Collins LLC	20,817,432	6	0.4%	-	N/A	N/A
Hewlett Packard Co	20,507,809	7	0.4%	-	N/A	N/A
Woodward Governor Company	20,024,250	8	0.4%	-	N/A	N/A
Anheuser-Busch Commercial	18,803,043	9	0.4%	21,170,000	6	0.7%
Woodward Inc.	18,086,331	10	0.4%	12,397,529	9	0.4%
BNSF Railway Company	N/A	N/A	N/A	10,102,200	10	0.3%
Ramco-Gershenson Properties LP	N/A	N/A	N/A	30,501,191	3	1.0%
Qwest Corporation	N/A	N/A	N/A	22,785,691	4	0.8%
AMCAP Harmony LLC	N/A	N/A	N/A	15,040,270	8	0.5%
Walton Foothills Holdings VI LLC	N/A	N/A	N/A	18,367,704	7	0.6%

Table VIII

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

Assess. Year	Collect. Year	Total Tax Levy	Tax Collected within Fiscal Year Levied	Percent of Levy	Tax Collected in Subsequent Years	Total Tax Collected to Date	Percent of Levy
2015	2016	8,454,597	8,378,925	99.1%	(9,682)	8,369,243	99.0%
2016	2017	8,726,722	8,692,531	99.6%	(7,476)	8,685,055	99.5%
2017	2018	10,094,552	10,069,415	99.8%	(13,912)	10,055,502	99.6%
2018	2019	10,183,789	10,162,816	99.8%	(23,392)	10,139,424	99.6%
2019	2020	11,524,279	11,449,440	99.4%	(4,318)	11,445,122	99.4%
2020	2021	11,547,527	11,516,745	99.7%	(6,128)	11,510,617	99.7%
2021	2022	12,207,243	12,157,496	99.6%	(3,474)	12,154,022	99.6%
2022	2023	12,116,425	12,086,189	99.6%	(2,672)	12,083,517	99.8%
2023	2024	15,015,363	14,914,373	99.3%	(4,842)	14,909,531	99.3%
2024	2025	15,166,563	15,119,057	99.7%	-	15,119,057	99.7%

Source: Larimer County Assessor's Office "2024 Abstract of Assessments" and Treasurer's Office "2025 Statement of Collections"

Note: Tax Collected in Subsequent Years is net of corrections to prior tax roles.

Table IX

**Poudre River Public Library District
Legal Debt Margin Information
Last Ten Years**

	2016	2017	2018	2019	2020
Assessed valuation	\$ 2,916,159,858	\$ 3,005,780,000	\$ 3,364,850,540	\$ 3,394,596,312	\$ 3,841,426,470
Debt limitation - 1.5% of assessed value	43,742,398	45,086,700	50,472,758	50,918,945	57,621,397
Total debt, excluding compensated absences	-	-	-	-	-
Legal debt margin	\$ 43,742,398	\$ 45,086,700	\$ 50,472,758	\$ 50,918,945	\$ 57,621,397

	2021	2022	2023	2024	2025
Assessed valuation	\$ 3,849,175,777	\$ 4,046,152,782	\$ 4,014,720,040	\$ 4,968,492,771	\$ 5,030,368,596
Debt limitation - 1.5% of assessed value	57,737,637	60,692,292	60,220,801	74,527,392	75,455,529
Total debt, excluding compensated absences ⁽¹⁾	-	-	(634,942)	(300,908)	(423,066)
Legal debt margin	\$ 57,737,637	\$ 60,692,292	\$ 59,585,859	\$ 74,226,484	\$ 75,032,463

Source: Assessed valuation - Larimer County Assessor's Office "2024 Report of Authorities by Value Type"

Source: Debt limitation - Colorado Revised Statutes 22-42-104

(1): Includes liabilities for right to use leased assets and subscription-based IT assets related to implementings new accounting standards; GASB 87 & 96, respectively. No amounts are reported prior to 2022.

Table X

**Poudre River Public Library District
Total Debt Information
Last Ten Years**

Year	Total Debt					
	Per Capita Personal Income			As a Percentage of Total Personal Income		
	Per Capita Personal Income	Total Debt	Total Debt Per Capita	Total Personal Income	Total Debt	As a Percentage
2016	32,047	-	-	10,869,765,554	-	-
2017	32,658	-	-	11,243,071,686	-	-
2018	36,050	-	-	12,647,854,100	-	-
2019	37,711	-	-	13,460,488,918	-	-
2020	40,582	-	-	11,344,431,120	-	-
2021	38,142	-	-	13,827,733,686	-	-
2022	42,596	-	-	15,623,275,688	-	0.000%
2023	46,676	634,942	13.60	17,306,107,196	634,942	0.004%
2024	49,323	300,908	6.10	18,475,113,402	300,908	0.002%
2025	47,758	423,066	8.86	18,018,711,336	423,066	0.002%

Sources: Colorado State Demography Office and US Census Bureau QuickFacts: Larimer County

Table XI

**Poudre River Public Library District
Demographic and Economic Information
Last Ten Years**

Year	Larimer County							
	Demographic and Economic Information				Household Information			
	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate	Total Households	Average Size	Median Age	K-12 School Enrollment
2016	339,182	32,047	10,869,765,554	4.4%	135,999	2.4	35.9	46,713
2017	344,267	32,658	11,243,071,686	3.3%	137,987	2.4	36.0	47,115
2018	350,842	36,050	12,647,854,100	2.9%	140,596	2.4	36.4	47,438
2019	356,938	37,711	13,460,488,918	2.7%	142,596	2.4	36.4	47,773
2020	359,066	40,582	11,344,431,120	6.1%	146,056	2.4	36.1	48,068
2021	362,533	38,142	13,827,733,686	3.6%	146,638	2.5	36.2	45,404
2022	366,778	42,596	15,623,275,688	3.0%	145,175	2.4	36.4	46,290
2023	370,771	46,676	17,306,107,196	2.7%	148,851	2.4	37.0	44,911
2024	374,574	49,323	18,475,113,402	4.2%	151,571	2.3	36.6	44,295
2025	377,292	47,758	18,018,711,336	3.4%	154,232	2.3	37.6	43,413

Sources: Colorado State Demography Office, Colorado Department of Education, Colorado LMI Gateway and US Census Bureau QuickFacts: Larimer County

Table XII

**Poudre River Public Library District
Principal Employers
Current Year and Ten Years Ago**

Employer	2025			2016		
	Employees	Rank	% of Total Employment	Employees	Rank	% of Total Employment
Colorado State University	8,899	1	8.0%	7,520	1	9.2%
Poudre School District	4,645	2	4.2%	4,280	3	5.3%
City of Fort Collins	2,686	3	2.4%	1,860	5	2.3%
Larimer County	2,259	4	2.0%	1,910	4	2.3%
Woodward, Inc.	1,471	5	1.3%	1,230	8	1.5%
Avago	1,126	6	1.0%	1,230	7	1.8%
Orthopaedic & Spine Center of the Rockies	1,090	7	0.98%	-	-	0.0%
Summitstone Health Partners	1,020	8	0.92%	-	-	0.0%
Dillon Companies Inc.	860	9	0.78%	-	-	0.0%
UC Health: Poudre Valley Hospital	821	10	0.74%	6,080	2	7.5%
Employment Solutions Personnel Serv.	-	-	0.0%	1,130	9	1.4%
Hewlett Packard Company	-	-	0%	1,490	6	1.8%
Otterbox	-	-	0%	820	10	1.0%

Source: City of Fort Collins

Table XIII

**Poudre River Public Library District
Full-time Equivalent District Employees by Function
Last Ten Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Old Town Library	27.30	26.95	30.60	25.52	25.51	22.70	19.20	19.20	19.90	19.90
Harmony Library	23.00	23.70	21.30	19.52	20.52	18.00	16.30	16.80	17.00	17.00
Council Tree Library	18.40	17.90	18.90	17.69	17.69	16.40	15.40	15.40	15.80	15.80
Administration	10.25	11.15	11.30	9.46	8.46	9.70	10.20	12.00	12.50	12.50
Facilities & Systems Administration	7.00	7.00	7.00	7.61	7.61	7.00	7.00	6.00	6.00	6.00
Communications	-	-	-	3.00	3.51	4.00	4.00	4.50	5.00	5.00
Community Services	5.50	5.00	5.65	5.95	7.96	5.90	5.90	6.90	8.40	8.40
Collection Services	8.80	8.80	10.30	11.41	11.41	10.00	10.00	10.00	10.00	10.00
Total FTE Employees	100.25	100.50	105.05	100.16	102.67	93.70	88.00	90.80	94.60	94.60

Source: Poudre River Public Library District

Note: Prior to 2014, Community Services was included in Old Town Library staffing. Prior to 2019, Communications was included in Administration staffing.

Table XIV

**Poudre River Public Library District
Library Materials Purchased and Circulated
Last Ten Years**

Fiscal Year	Number of Volumes Owned	Number of AV Items Owned	Total Items Owned	Total Circulation	Turnover Rate (1)	Acquisition Cost	Net Book Value of Collections
2016	340,445	48,803	389,248	3,164,856	8.13	685,448	2,316,625
2017	316,480	49,333	365,813	3,041,983	8.32	659,487	2,261,102
2018	299,241	40,708	339,949	2,986,721	8.79	533,194	1,849,629
2019	293,058	39,448	332,506	2,916,869	8.77	550,221	1,778,368
2020	291,515	32,004	323,519	2,007,577	6.21	522,851	1,689,933
2021	292,809	27,239	320,048	2,354,054	7.36	560,323	1,716,693
2022	293,971	27,954	321,925	2,484,396	7.72	599,249	1,657,334
2023	296,981	26,595	323,576	2,859,073	8.84	642,085	1,716,809
2024	301,403	25,237	326,640	2,971,162	9.10	601,988	1,716,693
2025	303,055	22,673	325,728	3,062,876	9.40	560,639	1,621,542

Source: Poudre River Public Library District

(1): Turnover rate is calculated as Total Circulation divided by Total Items Owned.

Table XV

**Poudre River Public Library District
Circulation by Location
Last Ten Years**

Fiscal year	Collection Department (1)	Old Town Library	Harmony Library	Council Tree Library	Outreach (2)	Remote Renewals	eMedia	Total Circulation
2016	22,675	676,610	577,602	605,961	-	773,501	508,507	3,164,856
2017	21,147	632,869	536,906	577,094	-	749,261	524,706	3,041,983
2018	21,539	613,733	495,767	557,614	-	697,206	600,862	2,986,721
2019	57,615	574,959	440,548	537,601	-	658,715	647,431	2,916,869
2020	35,720	297,754	213,123	290,879	-	374,224	795,877	2,007,577
2021	50,916	506,778	248,072	419,040	-	423,203	706,045	2,354,054
2022	49,138	424,425	303,328	381,720	-	587,434	738,351	2,484,396
2023	47,143	431,711	307,384	408,865	4,321	826,029	833,620	2,859,073
2024	48,706	410,289	298,468	385,568	7,608	847,903	833,620	2,977,077
2025	51,869	454,250	298,954	364,457	8,471	794,498	1,090,377	3,062,876

Source - Poudre River Public Library District

(1): Prior to 2014, circulation processed by the Collection Department was included in Old Town Library's circulation.

(2): Prior to 2023, circulation processed by the Outreach Department was included in Collection's circulation. Outreach circulation includes EVIE, the Library's mobile unit.

Table XVI

**Poudre River Public Library District
Service Location Information
As of December 31, 2025**

Location Name	Address	Sq. Ft.	Number of Full-time Equivalent Employees
Libraries			
Old Town Library	201 Peterson St. Fort Collins, CO 80524	39,400	19.90
Harmony Library	4616 South Shields Dr. Fort Collins, CO 80526	31,100	17.00
Council Tree Library	2733 Council Tree Ave. Fort Collins, CO 80525	16,600	15.80
Administration			
Webster House Administration Center	301 East Olive St. Fort Collins, CO 80524	10,550	31.90
Midtown	2401 Research Blvd Ste 101 Fort Collins, CO 80526	4,720	10.00
Total		102,370	94.60