

High Plains Library District
1939 61ST Avenue
Greeley, Colorado 80634

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ended December 31, 2008

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Prepared by:
Andrew Romero, CGFM
Finance Director

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June 5, 2009

To the Members of the Board of Trustees and Patrons of the High Plains Library District:

State Law requires that the High Plains Library District (HPLD) publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the HPLD for the fiscal year ended December 31, 2008.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the HPLD has established a system of internal controls that are designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Anderson & Whitney, P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended December 31, 2008 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and evaluating the overall financial statement presentation.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The High Plains Library District's MD&A can be found immediately following the report of the independent auditors.

Profile of the District

The District is considered to be a "Library District" established through Colorado State Statute (C.R.S. 24-90-110) and governed by the Colorado Library Law, Article 90 of Title 24, Colorado Revised Statutes, as amended (the "Act"). The District was established on September 11, 1985 by the Weld County Board of County Commissioners, the city councils of Evans, Fort Lupton, Greeley, the town Boards of Ault, Eaton, Hudson and the Governing Board of Fort Lupton School District No. RE-8. On April 21, 2008 the District's Board of Trustees approved a name change to the High Plains Library District. The District is fiscally, managerially and operationally an independent political subdivision of the State of Colorado.

The towns of Ault, Eaton, Hudson and the city of Fort Lupton, which are located within the District's boundaries, own and operate their own library facilities. The District provides centralized support services to these locations. The citizens of these municipalities pay ad valorem property taxes to the District as District residents. Two-thirds of those ad valorem property taxes are then given to these towns for library operations and capital expenditures. The District retains one-third for providing centralized support services.

The Weld Library Finance Corporation (WLFC) was formed in 2001 for the purpose of purchasing, leasing or otherwise acquiring certain real property and to construct or install certain improvements in the service area of the District. The WLFC is included as a blended component unit within the financial statements of the District.

There are five branch libraries and two outreach vehicles that provide services to patrons throughout the High Plains Library District. Three branches are located in the City of Greeley, one in Erie, and one in Firestone. Four member libraries serve the communities of Ault, Eaton, Fort Lupton and Hudson. The towns of Johnstown and Platteville also have service agreements with the District. Wellspring Library located within North Colorado Medical Center in Greeley is an affiliated Library.

Administrative and support departments, including the Executive Director, Human Resources, Public Information, Finance, Facilities Services and Information Technology are located at the Farr Regional Library.

Management and control of the District is vested in a board of trustees consisting of seven members, all of whom are appointed by a committee representing the original towns that established the District. Trustees serve staggered five-year terms, with a two-term limit. The trustees hold regular monthly meetings and special meetings when necessary. Board members are prohibited by law from receiving compensation for their services; however, they may be reimbursed for necessary travel, training or miscellaneous expenses.

The annual budget serves as the foundation for the High Plains Library District's (HPLD) financial planning and control. HPLD is required to submit a request for appropriation to the State of Colorado no later than January 31 of each year. The HPLD begins the budgeting process in July each year and develops a proposed budget. The Executive Director presents this proposed budget to the Board of Trustees for review prior to October 15. The Board of Trustees is required to hold public hearings on the proposed budget and to adopt a final budget on or before December 31, the close of the District's fiscal year. The appropriated budget is prepared by fund, account, location, and department. Budget-to-actual comparisons are provided in this report for the general fund, debt service fund, and capital projects fund.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the High Plains Library District operates.

Local economy: Colorado's economy continues to show modest, resilient growth despite the fact that the national economy has lapsed into a recession. However, recent economic data suggests that for 2009, Colorado along with Weld County will experience a milder slowdown. Therefore, there is a lowered expectation for employment, retail, and construction activities to occur. This slowdown is likely to disproportionately impact certain sectors of the local economy more than others.

Weld County's weekly wage growth ranked 20th in the nation compared with 329 U.S. counties as cited by the U.S. Bureau of Labor Statistics. This is another indicator that the County continues to maintain a somewhat more positive economic trend than the state. For the first quarter of 2007, the weekly wage index grew by 6.8 percent in Weld County compared with 4.6 percent over the same time nationally.

Despite a slowdown in the housing economy, Weld County is still experiencing growth. Since 2000, Weld County has experienced a population growth of nearly 35 percent. Weld County grew 3.6 percent from 2006 to 2007 and was rated as the 52nd fastest growing county in the United States, however this growth rate is slowing.

The Governor's Office on Economic Development forecasts Colorado housing permits to grow 1.0 percent in 2008 and 2.0 percent in 2009. To date, Weld County is following a similar trend, having issued 819 building permits compared to 777 permits issued this same time last year. Year to date issuance of construction permits for residential construction was 340 permits compared with 180 residential units in 2007. This represents an almost 50 percent increase in residential permits. For this same time, oil and gas permits fell from 597 permits in 2007 to 479 permits in 2008. Obviously, rebuilding after the May 2008 tornadoes will affect the number of building permits issued. But for now, we see the total number of increase in building permits issued at 32 permits compared with those issued last year.

The commercial real estate market in Colorado has recovered significantly since 2003. The total value of nonresidential construction permits statewide grew 10.4 percent in 2007, after falling 2.2 percent in 2006. The Governor's Office on Economic Development predicts the value of nonresidential permits to continue to grow modestly, with 2.3 percent growth in 2008 and 2.6 percent growth in 2009. In Weld County, nonresidential permits represent 76 percent of overall permits. Much of the nonresidential permits issued in Weld County in 2008 are for oil and gas related commercial permits. Weld County remains a center for oil and gas production in the state. Weld County produced 12.3 million barrels of oil in 2006, and 182.67 million metric cubic feet of natural gas in 2006. In addition to oil and gas, alternative energy projects top the list of current and future commercial activities in Weld County.

Weld County's unemployment rate is 6.3 percent but the county continues to attract new employers and existing employers are expanding. Overall Weld County's economic outlook is brighter than many other areas in Colorado and the nation.

Long-term financial planning: The High Plains Library District Board of Trustees acting on the recommendations made by the Southwest Weld Task Force completed a sale of Certificates of Participation on December 6, 2006 to construct two new facilities. The Erie Community Library and the Carbon Valley Regional Library grand openings occurred January 12, 2008 and March 15, 2008 respectively.

Cash management policies and practices: Cash temporarily idle during the year was invested in obligations of the U.S. Treasury, federal instrumentality securities, commercial paper, repurchase agreements, and Colotrust, a local government investment pool. The maturities of the investments as of December 31, 2008, ranged from under 90 days to five years or less, with a weighted average effective maturity of 267 days. The annualized return year to date net of fees was 4.55 percent on a fair value basis. The District's investment policy addresses the methods, procedures and practices, which must be exercised to ensure effective and judicious fiscal and investment management of its funds. All funds, which are held for future disbursement, are deposited and invested by the District in accordance with Colorado State Statutes and Ordinances and Resolutions enacted by the District's Board of Trustees in a manner to accomplish the following objectives:

- Preservation of capital and protection of investment principal
- Maintenance of sufficient liquidity to meet anticipated cash flows
- Attainment of a market value rate of return
- Diversification to avoid incurring unreasonable market risks
- Conformance with all applicable District policies, State statutes and Federal regulations

Additional information on the District's investment practices can be obtained by reviewing the investment policy.

Risk management: The District currently carries a workers compensation policy based on salary levels. The District also carries general liability, directors and officers, employee dishonesty for the retirement plan and for employees handling cash, along with automobile coverage on its two outreach vehicles.

Retirement benefits: The District provides a single-employer, defined contribution retirement plan, which provides retirement and death benefits to plan members and beneficiaries. The District continues to fully fund each year's annual required contribution based on an analysis conducted by an actuary engaged by the District.

Additional information on the High Plains Library District's pension arrangements can be found on page 32, Note 9 of the notes to the financial statements.

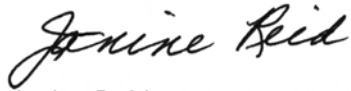
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Weld Library District for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2007. This was the sixth consecutive year that the High Plains Library District formerly known as the Weld Library District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual 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 CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and administration departments. We would like to express our appreciation to all members of the District who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the High Plains Library District's finances. We would also like to express our appreciation to the audit firm of Anderson & Whitney, P.C. who provided guidance in preparing the annual report.

Respectfully submitted,



Janine Reid
Executive Director

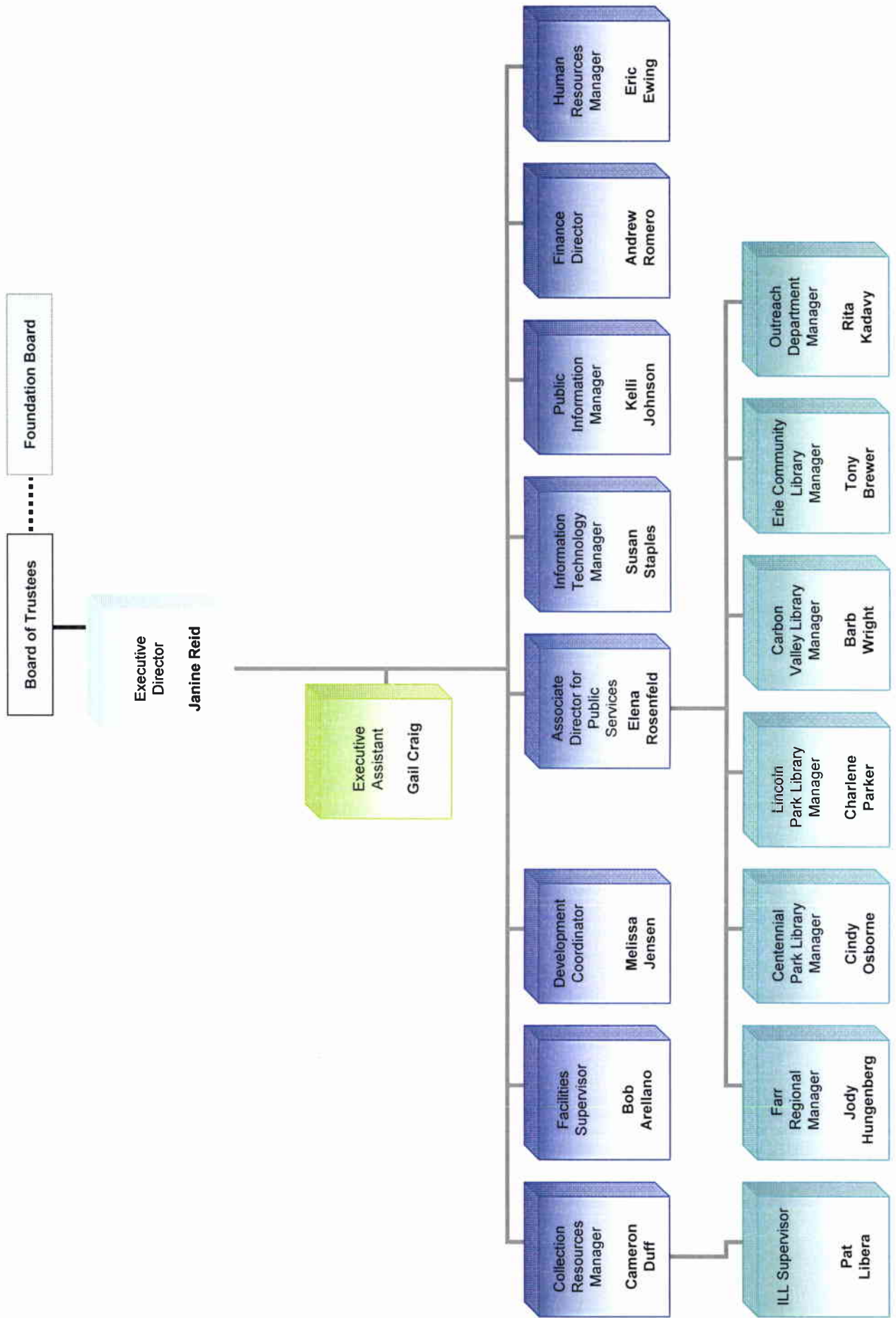


Andrew Romero, CGFM
Finance Director

HIGH PLAINS LIBRARY DISTRICT PRINCIPAL DISTRICT OFFICIALS

Janine ReidExecutive Director
Elena RosenfeldAssociate Director for Public Services
Bob ArellanoFacilities Supervisor
Eric EwingHuman Resources Manager
Jody HungenbergFarr Regional Library Manager
Melissa Jensen Foundation Director
Kelli Johnson Public Information Coordinator
Andrew RomeroFinance Director
Susan Staples Information Technology Manager

2008 HPLD Management Organization Plan



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Weld Library District Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



Independent Auditors' Report

Board of Directors
High Plains Library District
Greeley, Colorado

We have audited the accompanying financial statements of the governmental activities and the major funds of the High Plains Library District as of December 31, 2008, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major funds of the High Plains Library District as of December 31, 2008, and the changes in its financial position and the General Fund budgetary comparison for the year then ended in conformity with accounting principles generally accepted in the United States.

Management Discussion and Analysis is not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the High Plains Library District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Anderson & Whitney P. C.

June 5, 2009

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the report provides readers with a narrative overview and analysis of the financial activities of the High Plains Library District for the year ended December 31, 2008. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

- High Plains Library District's assets exceeded liabilities by \$22.3 million at the end of 2008. Of this amount, \$11.8 million may be used to meet the government's ongoing obligations to citizens and creditors. The remaining \$10.5 million are capital assets or are restricted by law.
- The District's General Fund balance was \$12.5 million as of December 31, 2008. Of this amount, \$464,902 is reserved for emergencies.
- The 2008 General Fund balance is \$545 thousand higher than the previous year. The total fund balance is 90% of 2008 General Fund operating expenditures and transfers out.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains other supplementary information including budgeting comparison statements for certain funds, and a statistical section.

Government-wide Financial Statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances in a manner similar to a private sector business.

The *statement of net assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the District's financial position is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

The government-wide financial statements can be found on pages 16-21 of this report.

Fund financial statements: A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. High Plains Library District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the High Plains Library District can be categorized as governmental funds.

Governmental funds: *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources, as well as on balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of

revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

High Plains Library District maintains three individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, and Capital Projects Fund. Individual fund data for the Debt Service Fund and Capital Projects Fund is provided in the form of a budget comparison schedule on pages 34-35 of this report.

The basic governmental fund financial statements can be found on pages 16 through 21 of this report.

Budgetary comparisons: High Plains Library District adopts an annual appropriated budget for its funds. A budgetary comparison statement has been provided for the General Fund on pages 22 to 23 of this report. Budget to actual comparison for the Debt Service and Capital Projects funds is provided on pages 34 and 35.

Notes to the financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 through 33 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets: As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. As of December 31, 2008, assets exceeded liabilities by \$22.3 million.

The following table provides a summary of the District's net assets at December 31.

Table 1 - Net Assets (in Millions)		
	2008	2007
Assets		
Current and other assets	\$ 27.1	\$ 28.4
Capital assets	29.5	27.8
Total assets	56.6	56.2
Liabilities		
Current and other liabilities	13.6	14.7
Long-term liabilities	20.7	21.3
Total liabilities	34.3	36.0
Net Assets		
Invested in capital assets, net of related debt	9.1	7.5
Restricted	1.4	1.4
Unrestricted	11.8	11.3
Total net assets	\$22.3	\$ 20.2

A significant portion of High Plains Library District's net assets (53%) represents unrestricted net assets of \$11.8 million, which may be used to meet the Library District's ongoing obligations to citizens and creditors.

Another significant portion of the Library District's net assets (41%) reflects its investment in capital assets. These assets include land, buildings, furniture, and equipment. These capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. The District's outstanding debt consists of the certificates of participation for the construction of the Farr Regional Library, remodel of the Centennial Park Library, and the construction of the Carbon Valley Regional Library and the Erie Community Library. High Plains Library District has no other debt.

An additional \$1.4 million of the District's net assets (6%) represents resources that are subject to external restrictions on how they may be used. Included in this category are the reserves for TABOR emergency and debt service requirements.

The following table indicates the changes in net assets:

Governmental Activities	2008	2007
Revenues:		
General revenues:		
Property and specific ownership taxes	\$14,220,348	\$13,625,022
Investment earnings	647,636	1,110,903
Program revenues:		
Charges for services	155,356	147,428
Operating grants and contributions	507,774	173,212
Capital grants and contributions	57,363	121,490
Total revenues	15,588,477	15,178,055
Expenses:		
Library services	10,369,110	8,399,368
Operations and maintenance	1,625,374	1,276,388
Depreciation	570,348	616,484
Interest on long-term debt	956,850	1,015,541
Total expenses	13,520,499	11,307,781
Increase in net assets	\$2,067,978	\$ 3,870,274

Governmental activities. Governmental activities increased High Plains Library District's net assets by \$2,067,978 in 2008. Key elements of this increase are as follows:

- Total revenues were up 2.7% over the prior year. These changes primarily came from increases in property taxes and specific ownership taxes.
- Expenses totaled a 20% increase over the previous year. Increases occurred mainly in staff hiring as 48.7 full time equivalents were added for the two new branch facilities. Also, increases occurred in most categories due to normal wage inflation and costs of providing services to a growing patron population. Distribution to member libraries also increased as they are related to increased property taxes.

FINANCIAL ANALYSIS OF THE LIBRARY DISTRICT'S FUNDS

As noted earlier, High Plains Library District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of 2008, the combined ending fund balance of High Plains Library District governmental funds was \$13.5 million. Approximately 89% of this consists of unreserved fund balance, which is available as working capital and for current spending in accordance with the purposes of the specific funds. The remainder of fund balance is reserved to indicate that it is not available for new spending because it is committed for the following purposes: 1) state-constitution mandated emergency reserve of \$464,902, and 2) a debt service reserve of \$968,184 and a capital projects reserve of \$55,591.

The District has three major governmental funds:

1. **General Fund.** This is the primary operating fund of the High Plains Library District. It accounts for all of the District's library services. The general fund balance was \$12.5 million as of December 31, 2008. The 2008 fund balance is \$545 thousand higher than the previous year. As a measure of the General Funds liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures and transfers out. Unreserved fund balance represents 87% of total 2008 expenditures and transfers out, while total fund balance is 90% of the same amount.
2. **Debt Service Fund.** The debt service fund has a fund balance of \$968,184 all of which is reserved for the payment of debt. This balance changed only slightly during the year.
3. **Capital Projects Fund.** The capital projects fund has a fund balance of \$55,591 from the construction of two new facilities. This balance is from the proceeds of the 2006 certificates of participation. The construction of the new facilities began in March 2007 and completion occurred in January 2008 and March 2008 respectively.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget is prepared according to Colorado statutes. The most significant budgeted fund is the General Fund.

Table		
2008 General Fund Budget		
(in Millions)		
	Budget	Actual
Beginning Fund Balance	\$ 11.9	\$ 11.9
Revenue	15.0	15.6
Expenditures and other financing uses	(16.5)	(15.0)
Ending Fund Balance	\$10.4	\$ 12.5

In December of 2007, the Board of Trustees appropriated \$16.5 million for general fund expenditures and other financing uses, anticipating a reduction in the fund balance by \$1.5 million which did not occur at the level the District thought cash support would be needed to furnish the new facilities. The budget was not amended during the year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: High Plains Library District's investment in capital assets for its governmental activities as of December 31, 2008 totals \$29.5 million (net of accumulated depreciation). This investment includes all land, buildings, opening day collections, furniture, and equipment.

Additional information on the District's capital assets can be found in Note 4 of this report.

Long-term debt: At December 31, 2008, High Plains Library District had outstanding long-term debt (principal amount) of \$20.5 million in Certificates of Participation (COP's), funded by lease payments for the Farr Regional Library, remodel of the Centennial Park Library, the Carbon Valley Regional Library and the Erie Community Library.

Additional information on High Plains Library District's debt can be found in Note 5.

OTHER MATTERS

The following factors are expected to have a significant effect on the High Plains Library District's financial position or results of operations and were taken into account in developing the 2009 budget:

- Continued modest growth in Weld County causes increased demands in all service areas of the library system.
- Oil and gas property tax revenues continue to be high but volatile. Property tax revenue is expected to be 2.1% higher in 2009 over 2008; expenditures for 2009 will be monitored closely.
- Lower interest rates may result in less investment income.
- Depressed economic condition may adversely affect specific ownership tax revenue.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of High Plains Library District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided or for additional financial information should be addressed to the Finance Director, 1939 61st Avenue, Greeley, CO 80634.

HIGH PLAINS LIBRARY DISTRICT

GOVERNMENTAL FUNDS BALANCE SHEET/ STATEMENT OF NET ASSETS

December 31, 2008	General Fund	Debt Service Fund	Capital Projects Fund	Total
ASSETS				
Cash and Investments	\$12,709,850	\$1,007,862	\$ 55,591	\$13,773,303
Receivables:				
Property taxes	13,321,307	-	-	13,321,307
Other libraries	14,711	-	-	14,711
Capital Assets:				
Depreciable	-	-	-	-
Nondepreciable	-	-	-	-
Total Assets	\$26,045,868	\$1,007,862	\$ 55,591	\$27,109,321
LIABILITIES				
Accounts Payable	101,964	-	-	101,964
Accrued Expenses	135,779	39,678	-	175,457
Unearned Revenue	13,321,307	-	-	13,321,307
Long-Term Liabilities:				
Due within one year	-	-	-	-
Due after one year	-	-	-	-
Total Liabilities	13,559,050	39,678	-	13,598,728
FUND BALANCES/NET ASSETS				
Fund Balances:				
Reserved for:				
Emergencies	464,902	-	-	464,902
Debt service	-	968,184	-	968,184
Capital projects	-	-	55,591	55,591
Unreserved	12,021,916	-	-	12,021,916
Total Fund Balances	12,486,818	968,184	55,591	13,510,593
Total Liabilities and Fund Balances	\$26,045,868	\$1,007,862	\$ 55,591	\$27,109,321
Net Assets:				
Invested in capital assets, net of debt				
Restricted for debt service and emergencies				
Unrestricted				
Total Net Assets				

See Accompanying Notes to Financial Statements.

Adjustments (Note 10)	Statement of Net Assets
\$ -	\$13,773,303
-	13,321,307
-	14,711
26,268,835	26,268,835
3,211,822	3,211,822
<u>29,480,657</u>	<u>56,589,978</u>
-	101,964
-	175,457
-	13,321,307
1,085,000	1,085,000
19,623,317	19,623,317
<u>20,708,317</u>	<u>34,307,045</u>
(464,902)	-
(968,184)	-
(55,591)	-
<u>(12,021,916)</u>	-
<u>(13,510,593)</u>	-
9,056,248	9,056,248
1,433,086	1,433,086
11,793,599	11,793,599
<u>\$22,282,933</u>	<u>\$22,282,933</u>

HIGH PLAINS LIBRARY DISTRICT

STATEMENT OF GOVERNMENTAL FUNDS REVENUE, EXPENDITURES AND CHANGE IN FUND BALANCES/ STATEMENT OF ACTIVITIES

Year Ended December 31, 2008	General Fund	Debt Service Fund	Capital Projects Fund	Total
Revenue:				
General property taxes	\$12,987,150	\$ -	\$ -	\$12,987,150
Specific ownership taxes	1,211,207	-	-	1,211,207
Penalties and interest on delinquent taxes	21,991	-	-	21,991
Grants	382,000	-	-	382,000
Charges for services	25,878	-	-	25,878
Library fines	128,295	-	-	128,295
Earnings on investments	614,439	20,072	13,125	647,636
Contributions in kind - rent	113,750	-	-	113,750
Donations	250	-	-	250
Miscellaneous	11,774	-	-	11,774
Capital Contributions	-	-	-	-
Total Revenue	15,496,734	20,072	13,125	15,529,931
Expenditures/Expenses:				
Current:				
Salaries, wages, and benefits	5,712,390	-	-	5,712,390
Programs	16,244	-	-	16,244
Supplies	310,817	-	-	310,817
Small equipment	204,541	-	-	204,541
Software	88,879	-	-	88,879
Postage	29,180	-	-	29,180
Printing	19,073	-	-	19,073
Book collections	1,354,459	-	-	1,354,459
Periodicals	6,312	-	-	6,312
Public relations	51,204	-	-	51,204
Audio visual	374,352	-	-	374,352
CD and online databases	229,785	-	-	229,785
Telephone	138,641	-	-	138,641
Contract services	344,661	-	-	344,661
Buildings and grounds	45,840	-	-	45,840
Travel and meetings	124,964	-	-	124,964
County Treasurer's fees	195,096	-	-	195,096
Maintenance of equipment	291,927	-	-	291,927
Miscellaneous	15,407	-	-	15,407
Insurance	56,496	-	-	56,496
Rent	113,750	-	-	113,750
Utilities	297,409	-	-	297,409
Grants-in-aid	2,486,401	-	-	2,486,401
Depreciation	-	-	-	-
Total Current	12,507,828	-	-	12,507,828

Continued on next page.

Adjustments (Note 11)	Statement of Activities
\$ -	\$12,987,150
-	1,211,207
-	21,991
-	382,000
-	25,878
-	128,295
-	647,636
-	113,750
-	250
-	11,774
57,363	57,363
57,363	15,587,294
23,896	5,736,286
-	16,244
-	310,817
-	204,541
-	88,879
-	29,180
-	19,073
(538,423)	816,036
-	6,312
-	51,204
-	374,352
-	229,785
-	138,641
-	344,661
-	45,840
-	124,964
-	195,096
-	291,927
-	15,407
-	56,496
-	113,750
-	297,409
-	2,486,401
570,348	570,348
55,821	12,563,649

HIGH PLAINS LIBRARY DISTRICT

STATEMENT OF GOVERNMENTAL FUNDS REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES - Continued

Year Ended December 31, 2008	General Fund	Debt Service Fund	Capital Projects Fund	Total
Expenditures/Expenses - Continued:				
Capital Outlay	\$ 1,032,072	\$ -	\$ 674,904	\$ 1,706,976
Debt Service:				
Principal	-	570,000	-	570,000
Interest	-	956,850	-	956,850
Total Expenditures/Expenses	13,539,900	1,526,850	674,904	15,741,654
Revenue Over (Under) Expenditures	1,956,834	(1,506,778)	(661,779)	(211,723)
Other Financing Sources (Uses):				
Sale of capital assets	80,000	-	-	80,000
Transfers - internal activities	(1,492,085)	1,492,085	-	-
Net Change in Fund Balances/Net Assets	544,749	(14,693)	(661,779)	(131,723)
Fund Balances/Net Assets, Beginning of Year	11,942,069	982,877	717,370	13,642,316
Fund Balances/Net Assets, End of Year	\$12,486,818	\$ 968,184	\$ 55,591	\$13,510,593

See Accompanying Notes to Financial Statements.

Adjustments (Note 11)	Statement of Activities
\$ (1,706,976)	\$ -
(570,000)	-
-	956,850
(2,221,155)	13,520,499
2,278,518	2,066,795
(78,817)	1,183
-	-
2,199,701	2,067,978
6,572,639	20,214,955
\$ 8,772,340	\$22,282,933

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON STATEMENT - GENERAL FUND

Year Ended December 31, 2008	Actual	Original and Final Budget	Variance
Revenue:			
General property taxes	\$12,987,150	\$13,027,541	\$ (40,391)
Specific ownership taxes	1,211,207	1,150,000	61,207
Penalties and interest on delinquent taxes	21,991	-	21,991
Grants	382,000	50,000	332,000
Charges for services	25,878	26,000	(122)
Library fines	128,295	140,000	(11,705)
Earnings on investments	614,439	500,000	114,439
Contributions - in kind	113,750	113,750	-
Donations	250	-	250
Miscellaneous	11,774	11,000	774
Total Revenue	15,496,734	15,018,291	478,443
Expenditures:			
Current:			
Salaries, wages, and benefits	5,712,390	5,864,983	152,593
Programs	16,244	31,830	15,586
Supplies	310,817	310,733	(84)
Small equipment	204,541	39,485	(165,056)
Software	88,879	85,719	(3,160)
Postage	29,180	32,771	3,591
Printing	19,073	23,450	4,377
Book collection	1,354,459	700,000	(654,459)
Periodicals	6,312	74,509	68,197
Public relations	51,204	68,398	17,194
Audio visual	374,352	180,000	(194,352)
CD and Online databases	229,785	430,000	200,215
Telephone	138,641	143,651	5,010
Contract services	344,661	406,608	61,947
Buildings and grounds	45,840	57,883	12,043
Travel, training, and meetings	124,964	119,182	(5,782)
County Treasurer's fees	195,096	195,173	77
Maintenance of equipment	291,927	345,834	53,907
Miscellaneous	15,407	9,309	(6,098)
Insurance	56,496	78,940	22,444
Rent	113,750	113,750	-
Utilities	297,409	269,689	(27,720)
Grants-in-aid	2,486,401	2,486,401	-
Total Current	12,507,828	12,068,298	(439,530)
Capital Outlay	1,032,072	418,578	(613,494)
Total Expenditures	13,539,900	12,486,876	(1,053,024)

Continued on next page.

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON STATEMENT - GENERAL FUND - Continued

Year Ended December 31, 2008	Actual	Original and Final Budget	Variance
Revenue Over Expenditures	\$ 1,956,834	\$ 2,531,415	\$ (574,581)
Other Financing Sources (Uses):			
Sale of capital assets	80,000	-	80,000
Transfer to Debt Service Fund	(1,492,085)	(1,522,283)	30,198
Transfer to Capital Projects Fund	-	(2,500,000)	2,500,000
Excess of Revenue Over Expenditures and Other Financing Sources (Uses)	544,749	(1,490,868)	2,035,617
Fund Balances - Beginning	11,942,069	11,942,069	-
Fund Balances - Ending	\$12,486,818	\$10,451,201	\$ 2,035,617

See Accompanying Notes to Financial Statements.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies:

The accounting and reporting policies of the High Plains Library District (the District) conform to accounting principles generally accepted in the United States. The following summary of significant accounting policies is presented to assist the reader in evaluating the District's financial statements.

Reporting Entity:

The Weld Library District was established on September 11, 1985, under the provisions of Article 90 of Title 24 of the Colorado Revised Statutes. The Weld County Commissioners together with the city councils of Evans, Fort Lupton, and Greeley, and the town boards of Ault, Eaton, and Hudson, Colorado, and the governing board of Weld School District RE-8 acted to establish the Weld Library District. On April 21, 2008, the District's Board of Trustees approved a name change to the High Plains Library District. The Library District Board was originally appointed by the Weld County Commissioners with concurrence of the city councils and has total autonomy under the State Library Act to incur debt, establish budgets, and levy property taxes to support the District's library system.

The District is the basic level of government, which has financial accountability and control over all activities related to the District. The District is not included in any other governmental reporting entity as defined by Governmental Accounting Standards Board Statement 14 since the District has decision-making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

In addition, the Weld Library Finance Corporation was formed in 2001 for the purpose of purchasing, leasing, or otherwise acquiring certain real property and to construct or install certain improvements in the service area of the District. The High Plains Library Finance Corporation is blended with the financial statements of the District.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States as applied to governmental entities. The following summary of significant accounting policies is presented to assist the reader in evaluating the District's financial statements.

Government-wide and Fund 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 assets and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Government activities are supported by taxes and intergovernmental revenues.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

Government-wide and Fund Financial Statements – Continued:

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation:

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. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider 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 a current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term debt of the District.

The *capital projects fund* accounts for the acquisition and construction of major capital facilities.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

Net Assets:

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition and construction of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

The District first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Budget:

An annual budget and appropriation ordinance is adopted by the Board in accordance with the Colorado State Budget Law. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States for all governmental funds. The accounting system is employed as a budgetary management control device during the year to monitor the individual expenditures. The legal level of control is at the fund level. All annual appropriations lapse at year end. No budget amendments were necessary.

The District may be in violation of the Colorado Revised Statutes due to the over-expenditure of budget appropriations in the Debt Service Fund due to the accrual of interest expense.

Capital Assets:

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. Acquisitions of capital assets are recorded as capital outlay expenditures within the governmental funds. The District's capitalization level is \$5,000.

Capital assets are depreciated as appropriate for the government-wide statement of activities. Depreciation is provided on the straight-line basis over useful lives ranging from three years for computer equipment to fifty years for buildings.

The library's "opening day" collection of books and other materials is capitalized at estimated historical cost. As individual items are replaced or updated as necessary, the collection is considered inexhaustible and is not depreciated. Subsequent purchases of materials are not capitalized unless they significantly expand the opening day collection.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

Property Taxes:

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied no later than December 15 and are payable in two installments on February 28 and June 15 or in full on April 30. The District records delinquent tax payments in the year received, as delinquent taxes are believed to be uncollectible. The Weld County Treasurer and the Boulder County Treasurer bill and collect the property taxes for the District.

The original January 1, 2008, levies for the general fund of the District are as follows:

	Mill Levy	Amount
General Fund	3.249	\$ 13,011,521

Vacation and Sick Leave:

Accrued sick leave for the District is accounted for in the government-wide statement of net assets. Sick leave is earned when vested and recorded as an expenditure in the governmental funds when paid. In the event of retirement or termination, an employee whose date of hire is prior to January 1, 1985, is paid for 50% of accumulated sick-leave hours up to the equivalent of one month.

Accrued vacation for the District is accounted for in the government-wide statement of net assets. The maximum accumulation is two times the annual accrual. Upon termination or retirement, employees are paid for their accrued vacation. Accrued vacation is recorded as an expenditure in the governmental funds when paid.

Investments:

Short-term investments are reported at cost, which approximates fair value.

NOTE 2 - Cash and Investments:

The District's bank accounts at year end were entirely covered by federal depository insurance or by collateral held by the District's custodial bank under provisions of the Colorado Public Deposit Protection Act.

The Colorado Public Deposit Protection act requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate public deposits not insured by federal depository insurance. Eligible collateral includes municipal bonds, U.S. government securities, mortgages and deeds of trust.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - Cash and Investments - Continued:

State statutes authorize the District to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of the state of Colorado or of any county, school district, and certain towns and cities therein, notes or bonds secured by insured mortgages or trust deeds, obligations of national mortgage associations, and certain repurchase agreements.

The District's investment policy is not more restrictive than State statutes. The District's investments are concentrated in money market funds and local government investment pools (18.7%), U.S. treasury bonds (8.1%), and U.S. sponsored agency bonds (73.2%).

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair values arising from increasing interest rates.

At December 31, 2008, the Debt Service Fund held debt reserves of \$1,007,862 in the Federated Treasury Obligations Fund. This investment cannot be categorized since it is not evidenced by specific securities. The approximate fair value is \$1,007,862. The Treasury Obligations Fund is rated AAA by Standard & Poor's.

At December 31, 2008, the Library District held investments of \$2,380,861 in the Colorado Local Government Liquid Asset Trust (COLOTRUST), which is a 2a7-like investment pool. The investment pool is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Investments are valued at amortized cost with each share valued at \$1.00. COLOTRUST is rated AAAM by Standard & Poor's.

At December 31, 2008, the Library District held investments of \$55,591 in the SEI Daily Income Treasury Fund. This investment cannot be categorized since it is not evidenced by specific securities. The approximate fair value is \$55,591. The Daily Income Fund is rated AAA by Standard & Poor's.

Investments held as of December 31, 2008 are as follows:

	Cost	Fair Value
U.S. Government Treasury and Sponsored Agency Bonds, primarily FHLB, FNMA, FFCB, and FFLMC, maturing in 2009 through 2012, rated AAA by Standard & Poor's	\$ 10,365,185	\$ 10,365,185

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - Grants-In-Aid:

Cash grants-in-aid sent to member libraries to help support their facilities are listed below:

Year Ended December 31, 2008	Amount
Town of:	
Ault	\$ 242,320
Eaton	400,736
Fort Lupton	680,281
Hudson	398,199
Johnstown	288,222
Platteville	476,643
	<u>\$ 2,486,401</u>

Grants-in-aid are determined by the amount of property tax collected from incorporated areas. Additional grants-in-aid in the form of equipment donations are also occasionally made.

NOTE 4 – Capital Assets:

Capital asset activity for the year ended December 31, 2008 was as follows:

	Balance, 01/01/08	Additions	Deletions	Balance, 12/31/08
Not Depreciated:				
Land	\$ 659,307	\$ 57,363	\$ --	\$ 716,670
Opening day book collection	1,956,729	538,423	--	2,495,152
Construction in progress	12,570,457	--	12,570,457	--
Depreciated:				
Buildings	10,091,011	13,975,924	121,257	23,945,678
Building improvements	2,749,806	43,578	--	2,793,384
Equipment and furniture	2,550,113	257,931	39,900	2,768,144
Total Cost	<u>30,577,423</u>	<u>14,873,219</u>	<u>12,731,614</u>	<u>32,719,028</u>
Less Accumulated Depreciation:				
Buildings	1,174,116	244,295	42,440	1,375,971
Building improvements	454,615	122,436	--	577,051
Equipment and furniture	1,121,633	203,616	39,900	1,285,349
Total Accumulated Depreciation	<u>2,750,364</u>	<u>570,347</u>	<u>82,340</u>	<u>3,238,371</u>
Capital Assets, net	<u>\$ 27,827,059</u>	<u>\$ 14,302,872</u>	<u>\$ 12,649,274</u>	<u>\$ 29,480,657</u>

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - Long-Term Liabilities:

December 31	2008
\$11,930,000 Certificates of Participation (2001) due in varying installments through December 15, 2019, interest at 3.65 - 5.25%	\$ 8,370,000
\$12,110,000 Certificates of Participation (2006) due in varying installments through December 15, 2026, interest at 3.56 – 4.18%	12,110,000
	<u>\$ 20,480,000</u>

The annual requirements to repay these certificates as of December 31, 2008, are as follows:

Years Ending December 31	Principal	Interest	Total
2009	\$ 1,065,000	\$ 927,203	\$ 1,992,203
2010	1,110,000	881,627	1,991,627
2011	1,155,000	833,478	1,988,478
2012	1,215,000	778,002	1,993,002
2013	1,270,000	723,923	1,993,923
2014-2018	7,245,000	2,703,550	9,948,550
2019-2023	4,740,000	1,183,400	5,923,400
2024-2026	2,680,000	267,725	2,947,725
	<u>\$ 20,480,000</u>	<u>\$ 8,298,908</u>	<u>\$ 28,778,908</u>

Underlying the Certificates is an annually renewable lease entered into between the District and the High Plains Library Finance Corporation, a Colorado nonprofit corporation created to facilitate District financings for library buildings in Weld County. The Certificates are payable solely from the rentals paid by the District, proceeds of certain insurance policies and proceeds of foreclosure on and sale of the property, if necessary. Neither the certificates nor the lease gives rise to a general obligation of the District. As the chance of the lease not being renewed is remote, the Certificates are recorded as a long-term liability.

Beginning December 15, 2011, the District may redeem certain series 2001 certificates at the principal amount and accrued interest. The District also has the right to purchase the property and terminate the lease. The option price is the principal balance of the remaining outstanding certificates and accrued interest. The 2006 certificates may be redeemed beginning December 15, 2016.

A reserve fund of \$1,007,862 is required by the 2001 Certificates and is included in investments in the financial statements.

Transfers from the General Fund to the Debt Service Fund are made to fund these payments.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - Long-Term Liabilities – Continued:

Changes in long-term liabilities during the year were as follows:

	Balance 01/01/08	Additions	Deletions	Balance 12/31/08	Due Within One Year
Certificates of Participation – 2001	\$ 8,940,000	\$ --	\$ 570,000	\$ 8,370,000	\$ 595,000
Certificates of Participation – 2006	12,110,000	--	--	12,110,000	470,000
Compensated Absences	204,420	36,709	12,812	228,317	20,000
	<u>\$ 21,254,420</u>	<u>\$ 36,709</u>	<u>\$ 582,812</u>	<u>\$ 20,708,317</u>	<u>\$ 1,085,000</u>

NOTE 6 - Consolidation Agreement with City of Greeley:

On December 28, 1990, the District entered into an intergovernmental agreement with the City of Greeley to consolidate their operations. The agreement provides for the transfer of the ownership and control of all of the Greeley Public Library to the District exclusive of the building previously housing the Greeley Public Library along with all associated appurtenances and fixtures. During 2003, the District renewed the agreement with the City of Greeley for ten years.

The District rents a library building from the City of Greeley for \$10 per year. These yearly rents have been adjusted in the financial statements to recognize the fair market value of these facilities. Rents equal to the approximate fair market value has been recorded as contributed revenue and like amounts have been recorded as offsetting in-kind expenditures in the amount of \$113,750.

NOTE 7 - Risk Management:

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, and injuries to employees and natural disasters.

The District purchases commercial insurance for risks of loss in excess of deductible amounts. Insurance coverage has not been significantly reduced from prior years and settlements have not exceeded insurance coverage in the past three years.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 8 - Taxpayer's Bill of Rights:

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which added a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governments.

TABOR generally requires voter approval for any new tax, tax rate increase, mill levy increase, or issuance of new debt. Spending not subject to TABOR includes that from enterprise activities, gifts, federal funds, reserve expenditures, damage awards or property sales.

Included in the accompanying financial statements in the General Fund is an emergency reserve of \$464,902 as required by TABOR. In November 1999, voters approved a District mill levy increase of 1.8 mills and a resolution to exempt the increase from TABOR. The mill levy shall be reduced by \$1 million annually beginning in the collection year of 2020.

TABOR is complex and subject to interpretation. Ultimate implementation may depend upon litigation and legislative guidance.

NOTE 9 – Retirement Plan:

The High Plains Library District pension plan is a single-employer, defined contribution retirement plan. The plan provides retirement and death benefits to plan members and beneficiaries. The Board of Trustees maintain the authority to establish and amend provisions of the plan. Employees of the High Plains Library District who are hired to work at least 30 hours per week and are at least 18 years of age are eligible to participate in the plan. Participants are always 100% vested in their participant contributions and become fully vested in the employer contributions after 5 years of service. The plan is administered by John Hancock.

The contribution requirements of plan members and the District are established and maintained by the Board of Trustees. Plan members are required to contribute 6% of their annual covered payroll. The District is required to contribute 6% of annual covered payroll. During 2008, employees contributed \$207,309 and the District contributed \$207,309 to the plan.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 10 – Explanation of Adjustments Between Governmental Funds Balance Sheet and the Statement of Net Assets:

Amounts reported in the statement of net assets are different because (see Note 11 also):

December 31	2008
Total fund balances of governmental funds	\$ 13,510,593
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	29,480,657
Long-term liabilities, including C.O.P.'s payable, are not due and payable in the current period and therefore are not reported in the funds	(20,708,317)
Total Net Assets	\$ 22,282,933

NOTE 11 - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities:

Year Ended December 31	2008
Net change in fund balances – total governmental funds	\$ (131,723)
Amounts reported for <i>governmental activities</i> in the statement of activities are different because (see Note 10 also):	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount by which capital outlay and opening day book collections exceeded depreciation in the current year	1,675,051
Capital contribution of land	57,363
Cost of building sold	(78,817)
Repayment of C.O.P. principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets	570,000
Compensated absence expense reported in the statement of activities does not require the use of current financial resources and is not reported as an expenditure in governmental funds	(23,896)
Change in Net Assets of Governmental Activities	\$ 2,067,978

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON SCHEDULE - DEBT SERVICE FUND

Year Ended December 31, 2008	Actual	Original and Final Budget	Variance
Revenue:			
Earnings on investments	\$ 20,072	\$ 47,000	\$ (26,928)
Total Revenue	20,072	47,000	(26,928)
Expenditures:			
Debt Service	1,526,850	1,525,283	(1,567)
Total Expenditures	1,526,850	1,525,283	(1,567)
Revenue Under Expenditures	(1,506,778)	(1,478,283)	(28,495)
Other Financing Sources:			
Transfer from General Fund	1,492,085	1,522,283	(30,198)
Revenue and Other Financing Sources Over Expenditures	(14,693)	44,000	(58,693)
Fund Balances - Beginning	982,877	1,038,497	(55,620)
Fund Balances - Ending	\$ 968,184	\$1,082,497	\$ (114,313)

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON SCHEDULE - CAPITAL PROJECTS FUND

Year Ended December 31, 2008	Actual	Original and Final Budget	Variance
Revenue:			
Earnings on investments	\$ 13,125	\$ 250,000	\$ (236,875)
Grants and donations	-	475,000	(475,000)
Total Revenue	13,125	725,000	(711,875)
Expenditures:			
Capital outlay	674,904	2,435,000	1,760,096
Opening day collection	-	2,500,000	2,500,000
Total Expenditures	674,904	4,935,000	4,260,096
Revenue Under Expenditures	(661,779)	(4,210,000)	3,548,221
Other Financing Sources:			
Transfers from General Fund	-	2,500,000	(2,500,000)
Revenue and Other Financing Sources Over Expenditures	(661,779)	(1,710,000)	1,048,221
Fund Balances - Beginning	717,370	717,370	-
Fund Balances - Ending	\$ 55,591	\$ (992,630)	\$ 1,048,221

STATISTICAL SECTION



STATISTICAL SECTION
(unaudited)

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

Contents	Page
Financial Trends	
<i>These schedules contain trend information to help the reader understand how the district's financial performance and well-being have changed over time.....</i>	<i>38-43</i>
Revenue Capacity	
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Debt Capacity	
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Demographic and Economic Information	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.....</i>	<i>50-51</i>
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

High Plains Library District
Net Assets by Component
Last Six Years
(accrual basis of accounting)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Governmental activities						
Invested in capital assets, net of related debt	\$ 3,928,790	\$ 4,793,638	\$ 4,683,065	\$ 5,083,956	\$ 7,494,429	\$ 9,056,248
Restricted for						
Debt service	996,895	990,678	992,448	994,391	982,877	968,184
Emergencies	85,000	246,010	246,010	377,228	437,649	464,902
Unrestricted	6,877,703	6,270,109	7,605,489	9,889,106	11,300,000	11,793,599
Total governmental activities net assets	\$11,888,388	\$12,300,435	\$13,527,012	\$ 16,344,681	\$20,214,955	\$22,282,933
Primary government						
Invested in capital assets, net of related debt	3,928,790	4,793,638	4,683,065	5,083,956	7,494,429	9,056,248
Restricted	1,081,895	1,236,688	1,238,458	1,371,619	1,420,526	1,433,086
Unrestricted	6,877,703	6,270,109	7,605,489	9,889,106	11,300,000	11,793,599
Total primary government net assets	\$11,888,388	\$12,300,435	\$13,527,012	\$ 16,344,681	\$20,214,955	\$22,282,933

Note: The District implemented GASB Statement No. 34 in fiscal year 2003, therefore, only six years of Governmental-Wide financial data is presented.

High Plains Library District
Changes in Net Assets
Last Six Years
(accrual basis of accounting)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Expenses						
Governmental activities:						
General government	\$ 6,195,333	\$ 7,383,992	\$ 8,262,595	\$ 9,320,875	\$ 10,292,240	\$ 12,563,649
Interest on long term debt	532,488	524,887	500,984	480,715	1,015,541	956,850
Total governmental activities expenses	<u>\$ 6,727,821</u>	<u>\$ 7,908,879</u>	<u>\$ 8,763,579</u>	<u>\$ 9,801,590</u>	<u>\$ 11,307,781</u>	<u>\$ 13,520,499</u>
Program Revenues						
Governmental activities:						
Charges for services:						
General government	93,336	110,936	132,401	147,131	179,480	167,380
Operating grants and contributions	128,460	122,991	113,950	128,750	246,986	553,113
Total governmental activities program revenues	<u>\$ 221,796</u>	<u>\$ 233,927</u>	<u>\$ 246,351</u>	<u>\$ 275,881</u>	<u>\$ 426,466</u>	<u>\$ 720,493</u>
Net (Expenses)/Revenue						
Governmental activities	<u>\$ (6,506,025)</u>	<u>\$ (7,674,952)</u>	<u>\$ (8,517,228)</u>	<u>\$ (9,525,709)</u>	<u>\$ (10,881,315)</u>	<u>\$ (12,800,006)</u>
Total primary government net						
General Revenues and Other Changes in Net Assets						
Governmental activities:						
Taxes:						
Property taxes	\$ 7,004,605	\$ 7,089,351	\$ 8,527,897	\$ 10,793,756	\$ 12,409,983	\$ 13,009,141
Specific ownership	797,454	906,280	955,943	1,097,230	1,230,703	1,211,207
Unrestricted investment earnings	98,299	91,368	259,965	452,392	1,110,903	647,636
Total governmental activities	<u>7,900,358</u>	<u>8,086,999</u>	<u>9,743,805</u>	<u>12,343,378</u>	<u>14,751,589</u>	<u>14,867,984</u>
Total primary government	<u>\$ 7,900,358</u>	<u>\$ 8,086,999</u>	<u>\$ 9,743,805</u>	<u>\$ 12,343,378</u>	<u>\$ 14,751,589</u>	<u>\$ 14,867,984</u>
Change in Net Assets						
Governmental activities	<u>\$ 1,394,333</u>	<u>\$ 412,047</u>	<u>\$ 1,226,577</u>	<u>\$ 2,817,669</u>	<u>\$ 3,870,274</u>	<u>\$ 2,067,978</u>
Total primary government	<u>\$ 1,394,333</u>	<u>\$ 412,047</u>	<u>\$ 1,226,577</u>	<u>\$ 2,817,669</u>	<u>\$ 3,870,274</u>	<u>\$ 2,067,978</u>

Note: The District implemented GASB Statement No. 34 in fiscal year 2003, therefore, only six years of Governmental-Wide financial data is presented.

**High Plains Library District
Fund Balances of Governmental Funds
Last Six Years**

(modified accrual basis of accounting)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
General Fund						
Reserved	\$ 85,000	\$ 246,010	\$ 246,010	\$ 377,228	\$ 437,649	\$ 464,902
Unreserved	7,033,223	6,415,643	7,770,439	10,069,028	11,504,420	12,021,916
Total general fund	\$7,118,223	\$6,661,653	\$8,016,449	\$10,446,256	\$11,942,069	\$12,486,818
All other Governmental Funds						
Reserved	\$ 996,895	\$ 990,678	\$ 992,448	\$12,660,356	\$ 1,700,247	\$ 1,023,775
Total for all governmental funds	\$8,115,118	\$7,652,331	\$9,008,897	\$23,106,612	\$13,642,316	\$13,510,593

Note: The District implemented GASB Statement No. 34 in fiscal year 2003, therefore, only six years of Governmental-Wide financial data is presented.

High Plains Library District
Changes in Fund Balances, Governmental Funds
Last Six Years

(modified accrual basis of accounting)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Revenues						
Taxes	\$ 7,802,059	\$ 7,995,631	\$ 9,483,840	\$ 11,890,986	\$ 13,640,686	\$ 14,220,348
Charges for services	17,033	24,324	26,476	22,240	19,346	25,878
Library fines	62,141	74,947	93,229	118,368	128,082	128,295
Earnings on investments	98,299	91,368	259,965	452,392	1,110,903	647,636
Contributions in kind - rent	113,750	113,750	113,750	113,750	113,750	113,750
Miscellaneous	28,872	20,906	12,896	21,523	165,288	394,024
Total revenues	8,122,154	8,320,926	9,990,156	12,619,259	15,178,055	15,529,931
Expenditures						
General government	6,818,927	6,652,292	7,494,199	8,479,730	10,605,257	12,339,574
Capital outlay	1,716,061	1,121,534	133,407	1,146,099	12,471,553	1,875,230
Debt service						
Interest	532,488	524,887	500,984	480,715	1,015,541	956,850
Principal	470,000	485,000	505,000	525,000	550,000	570,000
Total expenditures	9,537,476	8,783,713	8,633,590	10,631,544	24,642,351	15,741,654
Excess of revenues over (under) expenditures	(1,415,322)	(462,787)	1,356,566	1,987,715	(9,464,296)	(211,723)
Other financing sources (uses)						
Transfers in	1,003,149	996,842	983,125	962,692	3,067,149	1,492,085
Transfers out	(1,003,149)	(996,842)	(983,125)	(962,692)	(3,067,149)	(1,492,085)
Proceeds of debt	-	-	-	12,110,000	-	-
Sale of capital assets	-	-	-	-	-	80,000
Total other financing sources (uses)	-	-	-	12,110,000	-	80,000
Net change in fund balances	\$(1,415,322)	\$(462,787)	\$1,356,566	\$14,097,715	\$(9,464,296)	\$(131,723)
Debt service as a percentage of noncapital expenditures	14.70%	15.18%	13.42%	11.86%	14.76%	12.37%

Note: The District implemented GASB Statement No. 34 in fiscal year 2003, therefore, only six years of Governmental-Wide financial data is presented.

High Plains Library District
General Governmental Expenditures By Function
 Last ten fiscal years

Fiscal Year	Salaries	Benefits	Administrative Services	Books; Services	Facilities Operations	Grants In Aid	Capital Outlay	Debt Service	Totals
1999	942,536	174,292	246,236	299,343	124,546	422,412	78,102	-	2,287,467
2000	1,088,093	194,960	321,798	368,479	164,960	791,857	787,927	-	3,718,074
2001 ¹	1,354,425	318,594	589,462	481,103	163,806	894,580	1,983,297	865,261	6,650,528
2002 ¹	1,876,063	415,139	646,531	746,238	119,381	1,122,396	6,708,123	1,009,313	12,643,184
2003	2,718,625	599,606	670,124	1,388,776	257,550	1,186,222	1,757,339	1,002,488	9,580,730
2004	2,984,225	626,189	779,260	804,522	281,134	1,143,248	1,155,248	1,009,887	8,783,713
2005	3,273,817	692,467	785,929	850,327	401,874	1,489,785	133,407	1,005,984	8,633,590
2006	3,516,545	748,618	1,005,055	901,892	418,626	1,888,994	1,146,099	1,005,715	10,631,544
2007 ²	3,765,283	820,520	1,115,606	2,090,301	565,929	2,247,618	12,471,553	1,565,541	24,642,351
2008	4,640,223	1,072,167	1,538,707	1,964,908	805,422	2,486,401	1,706,976	1,526,850	15,741,654

Note:

¹ The large increase in capital outlay reflects the construction costs of the Farr Regional Library.

² The large increase in capital outlay reflects the construction costs of the Erie Community Library and the Carbon Valley Regional Library

High Plains Library District
General Governmental Revenues By Source
Last ten fiscal years

Fiscal Year	Property Taxes	Specific				Fines	Miscellaneous	Total
		Ownership Taxes	Interest Income	Grants				
1999	1,970,522	231,011	49,514	15,293	37,418	60,955	2,364,713	
2000 ¹	4,634,758	571,760	66,023	24,234	40,172	399,210	5,736,157	
2001	4,926,972	656,697	424,181	185,015	47,179	184,150	6,424,194	
2002	6,438,130	775,382	220,133	65,828	47,414	136,374	7,683,261	
2003	7,004,605	797,454	98,299	14,710	62,141	144,945	8,122,154	
2004	7,089,351	906,280	91,368	9,241	74,947	149,739	8,320,926	
2005	8,519,389	955,943	259,965	200	93,229	161,430	9,990,156	
2006	10,788,232	1,097,230	452,392	15,000	118,368	148,037	12,619,259	
2007	12,394,319	1,230,703	1,110,903	133,236	128,082	180,812	15,178,055	
2008	12,987,150	1,211,207	647,636	382,000	128,295	173,643	15,529,931	

Note:

¹ The higher property tax starting in 2000 reflects the voter approved mill levy increase from 1.449 to 3.249.

High Plains Library District
Property Tax Levies and Collections
Last ten fiscal years

Fiscal Year Ended	Total Tax Levy for	Fiscal Year ¹	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ³		Total Collections to Date
			Amount ²	Percent of Levy	Amount	Percent of Levy	
December 31							
1999	1,979,089		1,970,522	99.6%			1,970,522 99.6%
2000	4,663,014		4,634,758	99.4%			4,634,758 99.4%
2001	5,045,637		4,926,972	97.6%			4,926,972 97.6%
2002	6,436,259		6,438,130	100.0%			6,438,130 100.0%
2003	7,001,239		7,004,605	100.0%			7,004,605 100.0%
2004	7,101,928		7,089,351	99.8%			7,089,351 99.8%
2005	8,608,491		8,527,897	99.1%			8,527,897 99.1%
2006	10,826,345		10,793,756	99.7%			10,793,756 99.7%
2007	12,393,437		12,394,319	100.0%	10,639		12,404,958 100.1%
2008	13,027,541		12,987,150	99.7%	5,289		12,992,439 99.7%

Source:

¹ Final Budget

² YTD Treasurer's Tax Distribution

³ Not available for years not shown

High Plains Library District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands of dollars)

Levy Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Resources	Natural Resources	Oil & Gas	State Assessed	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate	Assessed Value as a % of Actual Value
1999	33,836	480,233	272,336	84,603	101,578	4,619	278,306	183,186	1,438,697	7,682,863	3,249	18.726%
2000	41,614	521,595	292,965	81,517	102,193	5,895	328,663	181,776	1,556,218	8,250,521	3,249	18.862%
2001	59,188	622,932	314,188	88,797	88,674	5,946	612,047	192,395	1,984,167	10,186,328	3,249	19.479%
2002	70,966	687,695	328,653	92,427	89,527	6,547	637,951	243,639	2,157,405	11,213,243	3,249	19.240%
2003	91,119	687,932	361,696	91,215	80,617	7,863	543,424	267,863	2,131,729	12,504,078	3,249	17.048%
2004	83,911	769,931	380,465	93,682	85,020	9,244	954,983	284,546	2,661,782	14,121,101	3,249	18.850%
2005	89,806	881,185	433,442	93,554	84,920	8,510	1,244,098	392,763	3,228,278	16,440,133	3,249	19.637%
2006	79,160	941,732	457,201	89,597	85,628	9,600	1,684,449	375,798	3,723,165	17,712,418	3,249	21.020%
2007	95,329	1,000,203	533,940	97,007	89,879	13,275	1,685,509	400,731	3,915,873	18,946,262	3,249	20.668%
2008	89,085	1,028,385	555,777	98,813	91,031	13,620	1,643,986	475,737	3,996,434	20,513,872	3,249	19.482%

Source: Weld County Assessor's office

**High Plains Library District
Principal Taxpayers**

December 31

2008

1999

	2008			1999		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Noble Energy	\$ 635,470,520	1	16.23%			
Kerr-Mcgee Oil & Gas Onshore LP	445,390,850	2	11.37%			
Encana Oil & Gas (USA) Inc	130,337,590	3	3.33%			
Petroleum Development Corp	112,117,250	4	2.86%			
Public Service Company of Colorado (Xcel)	90,839,600	5	2.32%	\$ 54,998,700	4	4.02%
Petro-Canada Resources (USA) Inc	87,617,670	6	2.24%			
Rocky Mountain Energy Center	74,138,000	7	1.89%			
Kerr Mcgee Gathering LLC	53,956,900	8	1.38%			
Merit Energy	52,511,570	9	1.34%			
DCP Midstream LP	50,954,850	10	1.30%			
HS Resources Inc.				130,955,390	1	9.57%
Patina Oil & Gas Corporation				87,602,530	2	6.40%
Eastman Kodak Company				65,995,310	3	4.82%
Thermo Cogeneration Partnership				26,300,300	5	1.92%
North American Resources Company				22,614,200	6	1.65%
Duke Energy Field Services Inc				17,775,610	7	1.30%
US West Communications Incorporated				17,685,600	8	1.29%
Prima Oil & Gas Company				14,888,980	9	1.09%
R.R. Donnelly & Sons				9,854,490	10	0.72%
	<u>\$ 1,733,334,800</u>		<u>44.25%</u>	<u>\$ 448,671,110</u>		<u>32.79%</u>

Source: Weld County Assessor

**High Plains Library District
Ratio of Outstanding Debt by Type
Last Eight Fiscal Years**

Governmental Activities

Fiscal Year	Certificates of Participation	Total Library District	Percentage of Personal	
			Income ¹	Per Capita ¹
2001	\$ 11,930,000	11,930,000	0.03%	\$ 61.52
2002	11,475,000	11,475,000	0.23%	56.71
2003	11,005,000	11,005,000	0.21%	53.13
2004	10,520,000	10,520,000	0.20%	48.33
2005	10,015,000	10,015,000	0.17%	45.12
2006	21,600,000	21,600,000	0.37%	94.17
2007	21,050,000	21,050,000	0.34%	88.85
2008	20,480,000	20,480,000	0.29%	83.76

¹ Refer to Demographic and Economic Statistics schedule on page 50 for personal income and population data.

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.
The district was without debt prior to 2001.

Source: Current and prior year's financial statements.

**High Plains Library District
Legal Debt Margin Calculation for Fiscal Year 2008**

Assessed Valuation	\$3,996,432,830
Debt Limit 1.5% of Assessed Value	59,946,492
Certificates of Participation ¹	<u>20,480,000</u>
Legal Debt Margin	<u>39,466,492</u>

**Legal Debt Margin Information
Last Eight Fiscal Years**

	2001	2002	2003	2004	2005	2006	2007	2008
Debt limit	\$29,762,516	\$32,361,084	\$32,833,514	\$39,788,050	\$48,424,000	\$ 55,847,456	\$58,738,118	\$59,946,492
Total net debt applicable to limit	11,930,000	11,475,000	11,005,000	10,520,000	10,015,000	21,600,000	21,050,000	20,480,000
Legal debt margin	\$17,832,516	\$20,886,084	\$21,828,514	\$29,268,050	\$38,409,000	\$ 34,247,456	\$37,688,118	\$39,466,492

Total net debt applicable to the limit
as a percentage of debt limit

40.08%	35.46%	33.52%	26.44%	20.68%	38.68%	35.84%	34.16%
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Note:

¹ Certificates of Participation are not generally included as debt for purposes of calculating legal debt limit (Colorado Revised Statute 22-42-104). However, they are presented here to give the most conservative analysis of debt allowable that remains available.

Debt Limitation: Under Section 22-42-104, Colorado Revised Statutes, 1973, the High Plains Library District may incur indebtedness of general District purposes in an amount not to exceed 1.5% of assessed valuation of all taxable property.

The District had not incurred debt prior to 2001.

High Plains Library District
Direct and Overlapping Governmental Activities Debt
As of December 31, 2008

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government ¹	Amount Applicable to Government
Cities and Towns	\$ 93,208,676	79.56%	\$ 74,154,344
Schools	841,011,281	40.18%	337,904,281
Special Districts	137,994,997	75.57%	104,287,762
	Total Overlapping <u>\$1,072,214,954</u>		\$ 516,346,387

Source: Weld County CAFR

Note:

¹ Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by residents and businesses located within the district's boundaries. This process recognizes that, when considering the district's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

High Plains Library District
Demographic and Economic Statistics
 Last ten fiscal years

Year	Population	Estimated Median Age	Total			Unemployment Rate
			Personal Income (\$ billions)	Per Capita Income		
1999	174,342	33.10	3.89	22,301	3.70%	
2000	180,936	30.90	4.59	23,016	2.70%	
2001	193,929	32.20	4.36	22,469	4.00%	
2002	202,329	31.20	5.02	23,189	6.10%	
2003	207,120	31.90	5.14	23,869	6.70%	
2004	217,652	30.90	5.38	27,132	5.40%	
2005	221,957	31.16	5.65	25,968	5.00%	
2006	229,377	31.21	5.84	25,495	3.80%	
2007	236,908	31.21	6.23	26,280	4.63%	
2008	244,515	31.10	6.96	27,238	6.30%	

Source: Weld County CAFR
 Upstate Colorado demographic profile

**High Plains Library District
Principal Employers**

December 31	2008				1999			
	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment	
JBS Swift Beef Company	3,600	1	3.09%		4,159	1	5.06%	
Northern Colorado Medical Center	2,700	2	2.32%		1,850	5	2.25%	
Greeley Evans School District 6	2,400	3	2.06%		1,750	6	2.13%	
State of Colorado (includes UNC)	1,701	4	1.46%		2,997	2	3.65%	
Weld County Government	1,490	5	1.28%		1,000	8	1.22%	
US Government	1,400	6	1.20%		2,443	3	2.97%	
State Farm Insurance Companies	1,310	7	1.12%		986	10	1.20%	
City of Greeley	1,160	8	1.00%					
Wal-Mart Supercenter	1,015	9	0.87%					
Aims Community College	874	10	0.75%		1,454	7	1.77%	
Eastman Kodak Company					2,439	4	2.97%	
Hewlett Packard					995	9	1.21%	
Total Principal Employers	17,650		15.14%		20,073		24.43%	
Other Employers	98,926		84.86%		62,082		75.57%	
Total County Employment	116,576		100.00%		82,155		100.00%	

Source: Upstate Colorado
Total Employment from Colorado Department of Labor

High Plains Library District
Library Materials Purchased and Circulated
 Last ten fiscal years

Fiscal Year	Number of Volumes Owned ¹	Number of Audio/Visual Items Owned ²	Total Items		Number of Items Circulated
			Owned	Circulated	
1999	350,236	14,457	364,693	775,727	
2000	380,779	16,165	396,944	820,494	
2001	395,130	16,795	411,925	876,733	
2002	418,997	20,232	439,229	948,491	
2003	418,008	29,325	447,333	1,170,222	
2004	430,503	41,880	472,383	1,187,351	
2005	452,394	49,450	501,844	1,594,539	
2006	469,383	59,197	528,580	1,652,496	
2007	558,157	73,868	632,025	1,713,594	
2008	588,748	90,252	679,000	2,309,741	

Note:

¹ Volumes include books, book club bags, exempt books, new books, Ft. Lupton Library references and ready references, Inter Library Loan, member books, new periodicals, periodicals, references, and express books.

² Audio/visual items include audio books, music, cassettes, CD's, DVD's, E-books, equipment, short check out equipment, software, member audio, member video, net library, recordings, and video cassettes.

Source: High Plains Library District IT department.

**High Plains Library District
Service Locations
December 31, 2008**

Libraries	Address	Square Footage	Number of Employees
Carbon Valley Regional	7 Park Avenue Firestone, CO 80504	34,000	23
Centennial Park Library	2227 23rd Avenue Greeley, CO 80634	29,610	37
District Support Services	1939 61st Avenue Greeley, CO 80634	(1)	47
Erie Community	400 Powers Street Erie, CO 80516	20,000	17
Farr Regional Library	1939 61st Avenue Greeley, CO 80634	38,000	35
Lincoln Park Library	919 7th Street, Suite A Greeley, CO 80631	13,000	18
Outreach Services	2227 23rd Avenue Greeley, CO 80634	(2)	7

Note:

- (1) The District Support Services office is located in the Farr Regional Library and included in that library's square footage total.
- (2) The Outreach Services department is located in the Centennial Park Library and included in that Library's square footage total.

**High Plains Library District
Circulation Summary by Location
Last ten fiscal years**

Fiscal Year	Carbon Valley¹	Centennial Park	Erie²	Farr³	Lincoln Park	Outreach Services
1999	19,759	365,317	n/a	n/a	158,815	80,106
2000	25,427	377,346	n/a	n/a	149,598	90,378
2001	34,569	403,973	n/a	n/a	145,381	106,466
2002	52,607	276,649	n/a	102,492	158,665	123,294
2003	73,035	214,705	n/a	318,399	160,861	125,041
2004	102,830	441,904	n/a	405,696	120,290	116,631
2005	119,069	446,642	n/a	448,691	177,979	97,051
2006	135,475	431,071	7,674	492,632	174,455	96,503
2007	142,423	403,580	8,828	569,154	166,030	81,667
2008	328,473	485,661	274,667	551,880	199,280	64,440

Note:

- ¹ The new Carbon Valley Regional Library opened in March 2008.
- ² Erie activity occurred at the Lorraine David Children's Library which ceased its operations with the new Erie Community Library opening on January 12, 2008.
- ³ The Farr Regional Library opened in September 2002.

Source: High Plains Library District IT department.