



WELD COUNTY, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2013

High Plains Library District

2650 W. 29th Street
Greeley, Colorado 80631

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ended December 31, 2013

Board of Trustees

| | |
|---------------------------------|---------------------|
| Lucile Arnusch | Chairman |
| Stan Sameshima..... | Vice Chairman |
| Jacqueline "Jaci" Maslowe | Secretary/Treasurer |
| Claud Hanes | Trustee |
| Brian C. Larson | Trustee |
| Ray Peterson | Trustee |
| Karen Rademacher | Trustee |

Executive Director
Janine Reid

Associate Director for Public Services
Elena Rosenfeld

Prepared by:
Andrew Romero, CGFM
Finance Director

TABLE OF CONTENTS

INTRODUCTORY SECTION

| | |
|-----------------------------------|---|
| Letter of Transmittal..... | 1 |
| Principal District Officials..... | 6 |
| Organizational Chart | 7 |
| Certificate of Achievement | 8 |

FINANCIAL SECTION

| | |
|---|----|
| Independent Auditors' Report..... | 9 |
| Management Discussion and Analysis..... | 11 |
| Basic Financial Statements: | |
| Governmental Funds Balance Sheet/Statement of Net Position | 16 |
| Statement of Governmental Funds Revenue, Expenditures and Changes In Fund Balances/Statement of Activities | 18 |
| Budgetary Comparison Statement – General Fund..... | 22 |
| Notes to Financial Statements | 24 |
| Other Supplementary Information: | |
| Budgetary Comparison Schedule: | |
| Debt Service Fund..... | 35 |
| Capital Projects Fund | 36 |

STATISTICAL SECTION (Unaudited)

| | |
|---|----|
| Net Position by Component | 39 |
| Changes in Net Position | 40 |
| Fund Balances of Governmental Funds | 41 |
| Changes in Fund Balances, Governmental Funds..... | 42 |
| General Governmental Expenditures by Function | 43 |
| General Governmental Revenues by Source..... | 44 |
| Property Tax Levies and Collections | 45 |
| Assessed and Estimated Actual Value of Taxable Property | 46 |
| Principal Taxpayers..... | 47 |
| Ratio of Outstanding Debt by Type | 48 |
| Legal Debt Margin Calculation..... | 49 |
| Direct and Overlapping Governmental Activities Debt..... | 50 |
| Demographic and Economic Statistics..... | 51 |
| Principal Employers | 52 |
| Library Materials Purchased and Circulated..... | 53 |
| Service Locations | 54 |
| Circulation Summary by Location | 55 |

May 22, 2014

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, 2013.

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, 2013 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. The District is fiscally, managerially and operationally an independent political subdivision of the State of Colorado.

There are six 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 each in Erie, Firestone, and Kersey. The towns of Ault, Eaton, Hudson, Johnstown, Platteville, and the city and school district 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. By contract with the municipalities 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 District operates public computer centers (PCCs) located in Greeley, La Salle and Evans, and supports technology PCCS located in Keenesburg, Lochbuie, Milliken, Nunn, and Pierce. Affiliated Libraries consist of the Poudre Learning Center in Greeley, the Hazel E. Johnson Research Center, located within the City of Greeley Museum, and the City of Evans Museum.

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.

Administrative and support departments includes the Collection Resources, Executive Director, Finance, Facilities Services, Human Resources, Information Technology, Outreach, and Public Information all located at the District's Administration and Support Services building.

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. 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 on or before 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 improve at a faster pace than the nation as a whole. Employment growth is helping to lower the unemployment rate and support growth in retail sales. Price appreciation in the Colorado housing market is among the strongest in the nation, which has caused the housing market to go from being a drag on the Colorado economy to helping boost it. Federal housing policies aimed at a national housing market still struggling from the recent recession are helping Colorado homeowners build equity in their homes. The agricultural sector suffered through a drought which reduced production but also helped lift prices. Colorado exports continue to grow despite a weak global economy. The underlying strength of the Colorado economy will be enough to keep employment growth positive in 2014 even as tax increases, automatic spending cuts, and continued uncertainty from federal fiscal policy slows growth. The effects of the sequester will be felt more in regions of the state with a high concentration of federal employees and in regions that rely on federal government services, such as those with national parks.

While the state economy is growing at a moderate pace, there is significant variation in economic growth across regions of the state. The economies of the Denver Metro area and the northern Front Range are growing faster than the state economy. Employment in those regions is growing steadily and retail sales are increasing at healthy rates. A tight housing supply and low interest rates are causing housing prices to appreciate.

The northern region's economic recovery is one of the strongest in the state. Employment is showing moderate gains and consumers are spending money in the region as retail sales are strong amidst a relative strong housing market. The region's housing industry is performing well. Similar to the other regions in state, new nonresidential construction remains low. The Bureau of Labor Statistics reported that the Fort Collins-Loveland and Greeley areas are on target to add over 8,000 new jobs in 2013. The Greeley Metropolitan Statistical Area's unemployment rate was 6.5 percent in October, 2013, lower than the 6.8 percent statewide rate. With over 4,000 farms in the region, agriculture is a key component of the northern region's economy. Livestock production was up 6.4 percent over the prior-year period.

The number of cattle and calves on feed for the slaughter was estimated at 1,160,000, up from 1,090,000 a year ago according to state data.

Oil extraction in Weld County continues to boost job and income growth. The big news for Weld county economically is that Weld County is on pace to produce almost 80 percent of the state's oil and gas output this year, bringing with it continued development and challenges with which the industry and government officials must grapple. Over 90 percent of the drilling in the state is going on in Weld County this year. The oil and gas development has been responsible for the creation of over 3,000 new jobs, poured millions into the local economy from royalty payments, and has increased the assessed value for the property tax bases of every local government in Weld county. The development is anticipated to continue for the next four years, as Noble Energy, one of the biggest energy companies working in the Denver-Julesburg Basin of the Niobrara formation, announced in June that it expect to triple its oil and gas output in the area over the next five years. This will bode well for Weld County's economy and property tax base.

Colorado should continue to enjoy robust job gains in 2014, after recapturing its pre-recession employment peak this year. The state is on track to add 66,900 nonfarm jobs in 2014, the best showing since the 81,000 jobs added in 2000.

The forecast calls for Colorado's population to grow 1.7 percent to 5.4 million, with most of the increases concentrated along the northern Front Range. Retail sales are projected to grow 5 percent in 2014, up from 4.2 percent in 2013.

As the High Plains Library District looks to 2014 and beyond, a number of challenges face the District and its staff to meet the ever changing and growing demands of its patrons to maintain the quality of service and product offerings that the patrons have grown to expect from their library district. The additional production of oil and gas is resulting in significant increases in the District's assessed value with the oil and gas production exceeding fifty percent of the district's total assessed valuation. Because of the volatility of productions levels and price fluctuations of the oil and gas production, the district must prudently manage the increased property tax revenue created by the energy development. To assist the Board of Trustees in managing this expected increase in property tax revenue will be the continued utilization of the Capital Improvement Program, five year planning horizon, and the ten year forecast model used during the bi-annual budget preparation.

Although the financial health of the HPLD is currently excellent, it is important to look to the future issues, possible problems and alternative solutions to these problems. Besides the traditional role of budgeting to responsibly manage available current year funding there must be a continued emphasis of long-term planning, recognition of the cumulative effect of individual decisions, an awareness of changing realities, flexibility, patron input in setting priorities, and a focus of goals and objectives consistent with the core philosophy and mission statement. Prioritizing services is essential and a practice that the HPLD does annually. It allows the HPLD to concentrate on high priority programs and stop providing those that patrons have little or no interest in.

Long-term financial planning: The District's bi-annual budget process includes the preparation of a five year capital improvement plan (CIP) and a ten year forecast of revenues and expenditures. The CIP identifies major construction and equipment needs that are on the horizon, as well as projections of those revenues dedicated for capital purchases. Also of keen interest is the continued view beyond five years as to how operational expenditures will be met by the known revenue sources.

A key component of the CIP is the District's commitment to maintaining its current infrastructure. Buildings and parking lots are evaluated annually, with resources dedicated to keeping infrastructure at acceptable quality levels and avoiding more costly major repairs and reconstruction. While the five year CIP is a planning tool that is subject to change, it allows the District to prepare for major capital needs and match those needs with the appropriate projected revenue sources. This process also helps the District plan for potential debt issuances to finance needed projects.

Relevant financial policies: The Colorado Constitutional Amendment passed in November 1992, commonly known as the Taxpayer Bill of Rights (TABOR), restricts growth in governmental spending and revenues, with those amounts adjusted annually for inflation and a local growth factor. In November 1999, Weld County voters approved a referendum that allowed the HPLD to retain revenues that might otherwise have been refundable to citizens under the TABOR limits. As a result, the HPLD is able to retain any "excess" revenues and spend them for capital improvements, district operations and services, and other patron purposes. The District continues to be subject to other provisions of TABOR, including maintaining an emergency reserve equal to 3% of annual spending and the requirement for elections to approve any tax increase.

Major initiatives: During 2013 the District budgeted five million dollars to begin the construction of the Riverside Library and Cultural Center in the City of Evans and two and a half million dollars to address the future home site of the Lincoln Park Library currently located in downtown Greeley. New heating, ventilation, and air conditioning units were installed at Centennial Park Library replacing the aging and less energy efficient units. During 2013 the District contracted with McKinstry to provide solutions to improve the heating and cooling systems efficiency and reduce facility operational costs for the purpose of enhancing occupant comfort throughout the District facilities. In the fall of 2013 Sierra was selected to replace the District's current Integrated Library System (ILS). This new ILS system, to be implemented in 2014, will impact every patron as well as District staff.

Looking ahead: Budgeted revenues for fiscal year 2014 increased by 10%, compared to 2013, which allowed the District to increase its spending allocation for library materials, increase emphasis on library programming, provide funding to complete the construction of the new branch in the City of Evans, and address the relocation of the Lincoln Park Library with a probable completion in 2015. The McKinstry contract to improve the energy efficiency of the District's buildings will be completed in 2014.

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 High Plains Library District for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2012. This was the eleventh consecutive year that the High Plains Library District has received 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 Reid Executive Director

Elena Rosenfeld Associate Director for Public Services

Eric Ewing Director of Human Resources & Facilities

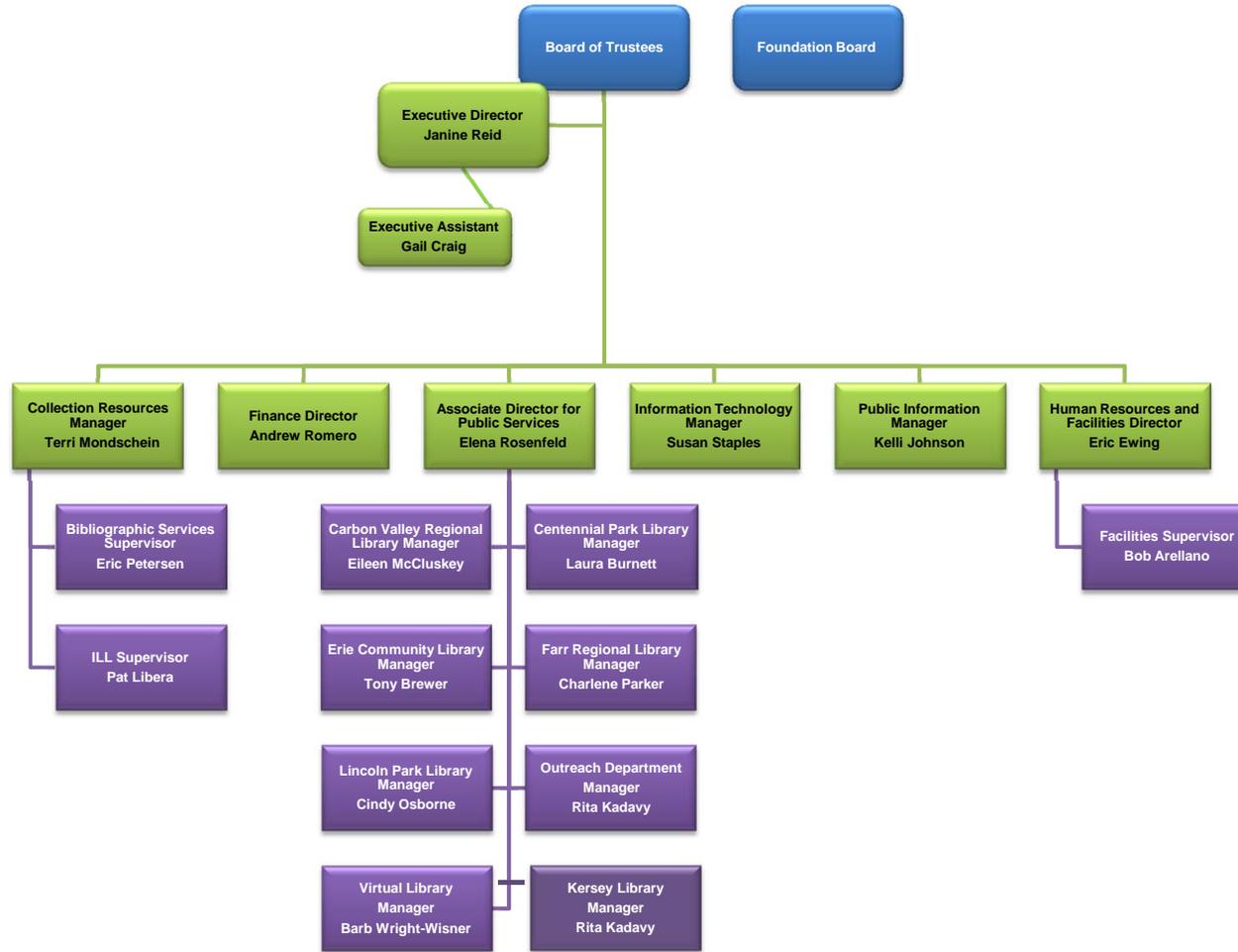
Kelli Johnson Public Information Coordinator

Terri Mondschein Collection Resources Manager

Andrew Romero Finance Director

Susan Staples Information Technology Manager

High Plains Library District - 2013





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**High Plains Library District
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO



Independent Auditors' Report

Board of Trustees
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, 2013, and for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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, 2013, 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.

Other Matters

Accounting principles generally accepted in the United States require that management discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, 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 evidence sufficient to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The other supplementary information listed 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 is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements 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.

May 22, 2014

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, 2013. 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 and deferred inflows by \$31.6 million at the end of 2013. Of this amount, \$14.6 million may be used to meet the District's ongoing obligations to patrons and creditors. The remaining \$17.0 million are capital assets or are restricted by law.
- The District's General Fund balance was \$14.8 million as of December 31, 2013. Of this amount, \$598,917 is reserved for emergencies.
- The 2013 General Fund balance is \$.8 million higher than the previous year. The total fund balance is 74% of 2013 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 position* presents information on all of the District's assets, liabilities, and deferred resources, with the difference reported as *net position*. Over time, increases or decreases in net position 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 35-36 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 35 and 36.

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 34 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position: As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2013, net position was \$31.6 million.

The following table provides a summary of the District's net position at December 31:

| Table 1 - Net position (in Millions) | | |
|--------------------------------------|----------------|----------------|
| | 2013 | 2012 |
| Assets | | |
| Current and other assets | \$ 38.0 | \$ 34.8 |
| Capital assets | 31.4 | 30.3 |
| Total assets | 69.4 | 65.1 |
| Liabilities | | |
| Current and other liabilities | 2.4 | 2.3 |
| Long-term liabilities | 14.4 | 15.4 |
| Total liabilities | 16.8 | 17.7 |
| Deferred Inflows | | |
| Deferred Property Taxes | 21.0 | 19.1 |
| Net Position | | |
| Net Investment in capital assets | 15.5 | 13.5 |
| Restricted | 1.5 | 1.4 |
| Unrestricted | 14.6 | 13.4 |
| Total net position | \$ 31.6 | \$ 28.3 |

A significant portion of High Plains Library District's net assets (46%) represents unrestricted net assets of \$14.6 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 (49%) 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, the Carbon Valley Regional Library, the Erie Community Library, and remodel of other facilities. High Plains Library District has no other debt.

An additional \$1.5 million of the District's net assets (5%) 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 position:

| Governmental Activities | 2013 | 2012 |
|---------------------------------------|---------------|---------------|
| Revenues: | | |
| General revenues: | | |
| Property and specific ownership taxes | \$ 20,341,879 | \$ 17,129,579 |
| Investment earnings | 167,822 | 163,788 |
| Program revenues: | | |
| Charges for services | 176,750 | 201,749 |
| Operating grants and contributions | 185,227 | 126,248 |
| Total revenues | 20,871,678 | 17,621,364 |
| Expenses: | | |
| Library services | 12,943,507 | 11,720,299 |
| Operations and maintenance | 2,755,539 | 2,515,209 |
| Depreciation | 1,141,270 | 1,110,960 |
| Interest on long-term debt | 665,007 | 718,801 |
| Total expenses | 17,505,323 | 16,065,269 |
| Increase in net position | \$ 3,366,355 | \$ 1,556,095 |

Governmental activities

Governmental activities increased High Plains Library District's net position by \$3,366,355 in 2013. The key element to this change was the increased property taxes from anticipated increases in assessed property valuations for the 2013 collection year.

Expenses totaled a 9% increase over the previous year. Increases occurred in most categories due to normal wage inflation and costs of providing services to a growing patron population. Distributions 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, unrestricted 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 2013, the combined ending fund balance of High Plains Library District governmental funds was \$15.8 million. Approximately 90% of this consists of unrestricted 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 restricted 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 \$598,917, 2) a debt service reserve of \$931,928 and 3) a capital projects reserve of \$28.

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 \$14.8 million as of December 31, 2013. The 2013 fund balance is \$.8 million more than the previous year. As a measure of the General Fund liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures and transfers out. Unrestricted fund balance represents 71% of total 2013 expenditures and transfers out, while total fund balance is 79% of the same amount.
2. **Debt Service Fund.** The debt service fund has a fund balance of \$931,928 all of which is restricted for the payment of debt. This balance increased slightly during the year.
3. **Capital Projects Fund.** The capital projects fund has a fund balance of \$28 as it was largely spent for the remodeling of the Centennial Park Library. This balance is part of the proceeds of the 2010 certificates of participation.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

In December of 2013, the Board of Trustees appropriated \$26.6 million for general fund expenditures and other financing uses, anticipating a decrease in the fund balance by \$5.9 million. The actual increase was \$793 thousand due to higher specific ownership taxes received of 21% and capital expenditures for new library facilities shifted to 2014, and expenditures held under budget. The budget was not amended during the year.

| Table | | |
|---------------------------------------|---------------|----------------|
| 2013 General Fund Budget | | |
| (in Millions) | | |
| | Budget | Actual |
| Beginning Fund Balance | \$14.0 | \$ 14.0 |
| Revenue | 20.7 | 20.9 |
| Expenditures and other financing uses | (26.6) | (20.1) |
| Ending Fund Balance | \$ 8.1 | \$ 14.8 |

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: High Plains Library District's investment in capital assets for its governmental activities as of December 31, 2013 totals \$31.4 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, 2013, High Plains Library District had outstanding long-term debt (principal amount) of \$15.6 million in Certificates of Participation (COP's), funded by lease payments for building the Farr Regional Library, the Carbon Valley Regional Library, the Erie Community Library, and remodeling the other facilities.

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 2014 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 very volatile. Property tax revenue is expected to increase by 10% in 2014 compared to 2013. Budgeted expenditures for 2014 were increased to fund the construction of a new branch library in the City of Evans, address the relocation of the Lincoln Park library from its current location and meet the demands placed by our patrons for library materials as well as increased programing for all ages.
- Interest rates continue to increase which will have a possible impact on investment income.
- The economy for the State of Colorado and Weld County continues to improve at a faster pace than the nation as a whole.

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, 2650 West 29th Street Greeley, CO 80631.

HIGH PLAINS LIBRARY DISTRICT

GOVERNMENTAL FUNDS BALANCE SHEET/ STATEMENT OF NET POSITION

| December 31, 2013 | General Fund | Debt Service Fund | Capital Projects Fund |
|--|-----------------|----------------------|-----------------------------|
| <u>ASSETS</u> | | | |
| Cash and Investments | \$ 15,598,746 | \$ 958,359 | \$ 28 |
| Receivables: | | | |
| Property taxes | 21,063,374 | - | - |
| Other libraries | 17,115 | - | - |
| Capital Assets: | | | |
| Depreciable | - | - | - |
| Nondepreciable | - | - | - |
| Total Assets | 36,679,235 | 958,359 | 28 |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | | | |
| Loss on Debt Refunding | - | - | - |
| <u>LIABILITIES</u> | | | |
| Accounts Payable | 579,340 | - | - |
| Accrued Expenses | 186,711 | 26,431 | - |
| Long-Term Liabilities: | | | |
| Due within one year | - | - | - |
| Due after one year | - | - | - |
| Total Liabilities | 766,051 | 26,431 | - |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | | | |
| Deferred Property Taxes | 21,063,374 | - | - |
| <u>FUND BALANCES/NET POSITION</u> | | | |
| Fund Balances: | | | |
| Restricted for: | | | |
| Emergencies | 598,917 | - | - |
| Debt service and capital | - | 931,928 | 28 |
| Assigned for capital projects | 7,500,000 | - | - |
| Unassigned | 6,750,893 | - | - |
| Total Fund Balances | 14,849,810 | 931,928 | 28 |
| Total Liabilities and Fund Balances | \$ 15,615,861 | \$ 958,359 | \$ 28 |
| Net Position: | | | |
| Net investment in capital assets | | | |
| Restricted for debt service and capital | | | |
| Restricted for emergencies | | | |
| Unrestricted | | | |
| Total Net Position | | | |

See Accompanying Notes to Financial Statements.

| Total | Adjustments (Note 10) | Statement of Net Position |
|----------------------|--------------------------|------------------------------|
| \$ 16,557,133 | \$ - | \$ 16,557,133 |
| 21,063,374 | - | 21,063,374 |
| 17,115 | - | 17,115 |
| - | 4,380,640 | 4,380,640 |
| - | 27,065,451 | 27,065,451 |
| 37,637,622 | 31,446,091 | 69,083,713 |
| - | 345,932 | 345,932 |
| 579,340 | - | 579,340 |
| 213,142 | - | 213,142 |
| - | 1,550,000 | 1,550,000 |
| - | 14,414,584 | 14,414,584 |
| 792,482 | 15,964,584 | 16,757,066 |
| 21,063,374 | - | 21,063,374 |
| 598,917 | (598,917) | - |
| 931,956 | (931,956) | - |
| 7,500,000 | (7,500,000) | - |
| 6,750,893 | (6,750,893) | - |
| 15,781,766 | (15,781,766) | - |
| <u>\$ 16,574,248</u> | | |
| | 15,481,507 | 15,481,507 |
| | 931,956 | 931,956 |
| | 598,917 | 598,917 |
| | 14,596,825 | 14,596,825 |
| | \$ 31,609,205 | \$ 31,609,205 |

HIGH PLAINS LIBRARY DISTRICT

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

| Year Ended December 31, 2013 | General Fund | Debt Service Fund | Capital Projects Fund | Total |
|---|-----------------|-------------------------|-----------------------------|--------------|
| Revenue: | | | | |
| General property taxes | \$19,022,631 | \$ - | \$ - | \$19,022,631 |
| Specific ownership taxes | 1,298,477 | - | - | 1,298,477 |
| Penalties and interest on delinquent taxes | 20,771 | - | - | 20,771 |
| Charges for services | - | - | - | - |
| Library fines | 167,834 | - | - | 167,834 |
| Earnings on investments | 166,535 | 1,287 | - | 167,822 |
| Contributions in kind - rent | 113,750 | - | - | 113,750 |
| Donations | - | - | - | - |
| Grant | 71,477 | - | - | 71,477 |
| Miscellaneous | 8,916 | - | - | 8,916 |
| Total Revenue | 20,870,391 | 1,287 | - | 20,871,678 |
| Expenditures/Expenses: | | | | |
| Current: | | | | |
| Salaries, wages, and benefits | 6,950,904 | - | - | 6,950,904 |
| Supplies | 283,617 | - | - | 283,617 |
| Small equipment | 57,598 | - | - | 57,598 |
| Software | 177,255 | - | - | 177,255 |
| Postage | 23,480 | - | - | 23,480 |
| Printing | 4,057 | - | - | 4,057 |
| Book collections | 688,089 | - | - | 688,089 |
| Periodicals | 46,106 | - | - | 46,106 |
| Public relations | 70,291 | - | - | 70,291 |
| Audio visual | 293,381 | - | - | 293,381 |
| CD and online databases | 221,154 | - | - | 221,154 |
| Telephone | 197,397 | - | - | 197,397 |
| Contract services | 797,415 | - | - | 797,415 |
| Buildings and grounds | 188,134 | - | - | 188,134 |
| Travel and meetings | 129,819 | - | - | 129,819 |
| County Treasurer's fees | 283,739 | - | - | 283,739 |
| Maintenance of equipment | 681,281 | - | - | 681,281 |
| Memberships | 12,299 | - | - | 12,299 |
| Miscellaneous | 19,515 | - | - | 19,515 |
| Insurance | 36,888 | - | - | 36,888 |
| Rent | 113,750 | - | - | 113,750 |
| Utilities | 295,302 | - | - | 295,302 |
| Grants-in-aid | 4,080,230 | - | - | 4,080,230 |
| Depreciation | - | - | - | - |
| Total Current | 15,651,701 | - | - | 15,651,701 |

Continued on next page.

| Adjustments (Note 11) | Statement of Activities |
|--------------------------|----------------------------|
| \$ - | \$19,022,631 |
| - | 1,298,477 |
| - | 20,771 |
| - | - |
| - | 167,834 |
| - | 167,822 |
| - | 113,750 |
| - | - |
| - | 71,477 |
| - | 8,916 |
| - | 20,871,678 |

| | |
|-----------|------------|
| 47,345 | 6,998,249 |
| - | 283,617 |
| - | 57,598 |
| - | 177,255 |
| - | 23,480 |
| - | 4,057 |
| - | 688,089 |
| - | 46,106 |
| - | 70,291 |
| - | 293,381 |
| - | 221,154 |
| - | 197,397 |
| - | 797,415 |
| - | 188,134 |
| - | 129,819 |
| - | 283,739 |
| - | 681,281 |
| - | 12,299 |
| - | 19,515 |
| - | 36,888 |
| - | 113,750 |
| - | 295,302 |
| - | 4,080,230 |
| 1,141,270 | 1,141,270 |
| 1,188,615 | 16,840,316 |

HIGH PLAINS LIBRARY DISTRICT

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

| Year Ended December 31, 2013 | General Fund | Debt Service Fund | Capital Projects Fund | Total |
|---|-----------------|-------------------------|-----------------------------|--------------|
| Expenditures/Expenses - Continued: | | | | |
| Capital Outlay | \$ 2,323,740 | \$ - | \$ - | \$ 2,323,740 |
| Debt Service: | | | | |
| Principal | - | 1,495,000 | - | 1,495,000 |
| Interest and Fees | - | 607,351 | - | 607,351 |
| Total Expenditures/Expenses | 17,975,441 | 2,102,351 | - | 20,077,792 |
| Revenue Over (Under) Expenditures | 2,894,950 | (2,101,064) | - | 793,886 |
| Other Financing Sources (Uses): | | | | |
| Transfers - internal activities | (2,102,192) | 2,102,192 | - | - |
| Net Change in Fund Balances/Net Position | 792,758 | 1,128 | - | 793,886 |
| Fund Balances/Net Position, Beginning of Year | 14,057,052 | 930,800 | 28 | 14,987,880 |
| Fund Balances/Net Position, End of Year | \$14,849,810 | \$ 931,928 | \$ 28 | \$15,781,766 |

See Accompanying Notes to Financial Statements.

| Adjustments (Note 11) | Statement of Activities |
|--------------------------|----------------------------|
| \$ (2,323,740) | \$ - |
| (1,495,000) | - |
| 57,656 | 665,007 |
| <u>(2,572,469)</u> | <u>17,505,323</u> |
| 2,572,469 | 3,366,355 |
| - | - |
| 2,572,469 | 3,366,355 |
| <u>13,254,970</u> | <u>28,242,850</u> |
| <u>\$ 15,827,439</u> | <u>\$ 31,609,205</u> |

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON STATEMENT - GENERAL FUND

| Year Ended December 31, 2013 | Actual | Original and Final Budget | Variance |
|--|-------------------|---------------------------------|------------------|
| Revenue: | | | |
| General property taxes | \$19,022,631 | \$19,003,757 | \$ 18,874 |
| Specific ownership taxes | 1,298,477 | 1,075,000 | 223,477 |
| Penalties and interest on delinquent taxes | 20,771 | 70,189 | (49,418) |
| Grants | 71,477 | 50,000 | 21,477 |
| Charges for services | - | - | - |
| Library fines | 167,834 | 155,000 | 12,834 |
| Earnings on investments | 166,535 | 245,000 | (78,465) |
| Contributions - in kind | 113,750 | 113,750 | - |
| Donations | - | - | - |
| Miscellaneous | 8,916 | 7,000 | 1,916 |
| Total Revenue | 20,870,391 | 20,719,696 | 150,695 |
| Expenditures: | | | |
| Current: | | | |
| Salaries, wages, and benefits | 6,950,904 | 7,590,249 | 639,345 |
| Supplies | 283,617 | 361,883 | 78,266 |
| Small equipment | 57,598 | 79,681 | 22,083 |
| Software | 177,255 | 196,304 | 19,049 |
| Postage | 23,480 | 33,654 | 10,174 |
| Printing | 4,057 | 22,050 | 17,993 |
| Book collection | 688,089 | 701,200 | 13,111 |
| Periodicals | 46,106 | 45,000 | (1,106) |
| Public relations | 70,291 | 82,340 | 12,049 |
| Audio visual | 293,381 | 617,600 | 324,219 |
| CD and Online databases | 221,154 | 144,000 | (77,154) |
| Telephone | 197,397 | 171,600 | (25,797) |
| Contract services | 797,415 | 801,326 | 3,911 |
| Buildings and grounds | 188,134 | 153,248 | (34,886) |
| Travel, training, and meetings | 129,819 | 109,008 | (20,811) |
| County Treasurer's fees | 283,739 | 285,057 | 1,318 |
| Maintenance of equipment | 681,281 | 523,206 | (158,075) |
| Memberships | 12,299 | 14,644 | 2,345 |
| Miscellaneous | 19,515 | 12,382 | (7,133) |
| Insurance | 36,888 | 46,000 | 9,112 |
| Rent | 113,750 | 113,750 | - |
| Utilities | 295,302 | 330,819 | 35,517 |
| Grants-in-aid | 4,080,230 | 4,080,230 | - |
| Total Current | 15,651,701 | 16,515,231 | 863,530 |
| Capital Outlay | 2,323,740 | 7,988,893 | 5,665,153 |
| Total Expenditures | 17,975,441 | 24,504,124 | 6,528,683 |

Continued on next page.

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON STATEMENT - GENERAL FUND - Continued

| Year Ended December 31, 2013 | Actual | Original and Final Budget | Variance |
|---|--------------|---------------------------------|--------------|
| Revenue Over Expenditures | \$ 2,894,950 | \$ (3,784,428) | \$ 6,679,378 |
| Other Financing Sources (Uses): | | | |
| Transfer to Debt Service Fund | (2,102,192) | (2,104,956) | 2,764 |
| Excess of Revenue Over Expenditures and Other Financing Sources (Uses) | 792,758 | (5,889,384) | 6,682,142 |
| Fund Balances - Beginning | 14,057,052 | 14,057,052 | - |
| Fund Balances - Ending | \$14,849,810 | \$ 8,167,668 | \$ 6,682,142 |

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.

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 Weld 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 position 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.

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

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

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.

Fund Equity:

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Restrictions for the District are recorded up to the maximum equity available in the fund balance and consist of:

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

Fund Equity – Continued:

Restricted for Emergencies:

These restrictions are established to comply with TABOR. Recorded TABOR restrictions at December 31, 2013 are \$598,917.

Restricted for Debt Services:

A restricted fund of \$931,928 is required by the 2010 certificates of participation.

Assigned fund balances, if any, are amounts the District intends to use for a specific purpose. Intent can be expressed by the Board of Trustees or by an official to which the Board delegates the authority. Restricted funds are considered to be spent first, followed by committed, assigned and unassigned, for an expenditure for which any could be used.

Net Position:

Net position represents the difference between assets and liabilities. Net position 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 position is 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 position is 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.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

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.

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, 2013, levies for the general fund of the District are as follows:

| | Mill Levy | Amount |
|--------------|-----------|---------------|
| General Fund | 3.249 | \$ 19,073,946 |

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 expenditure in the general fund 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 expenditure in the General Fund when paid.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies - Continued:

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.

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 (.5%), U.S. treasury bonds (25.9%), U.S. sponsored agency bonds (60.7%), and corporate bonds (12.9%).

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, 2013, the Library District held General Fund investments of \$78,741, Debt Service Fund investments of \$958,359 and Capital Projects Fund investments of \$28 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.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - Cash and Investments - Continued:

Investments held as of December 31, 2013 are as follows:

| | Cost | Fair Value |
|---|----------------------|---------------------|
| U.S. Government Treasury and Sponsored Agency Bonds, primarily FNMA, FFCB, and FHLMC, maturing in 2014 through 2018, rated AA+ by Standard & Poor's | \$ 13,492,080 | \$ 13,387,554 |
| Corporate Bonds, maturing 2014 through 2016, rated AA by Standard & Poor's | 2,018,200 | 2,002,564 |
| Total | \$ 15,510,280 | \$15,390,118 |

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, 2013 | Amount |
|------------------------------|---------------------|
| Town of: | |
| Ault | \$ 358,968 |
| Eaton | 805,383 |
| Fort Lupton | 947,460 |
| Hudson | 830,357 |
| Johnstown | 380,705 |
| Platteville | 757,357 |
| | \$ 4,080,230 |

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.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – Capital Assets:

Capital asset activity for the year ended December 31, 2013 was as follows:

| | Balance, 01/01/13 | Additions | Deletions | Balance, 12/31/13 |
|-----------------------------------|----------------------|--------------|-----------|----------------------|
| Not Depreciated: | | | | |
| Land | \$ 716,670 | \$ -- | \$ -- | \$ 716,670 |
| Opening day book collection | 2,495,152 | -- | -- | 2,495,152 |
| Construction in progress | -- | 1,168,818 | -- | 1,168,818 |
| Depreciated: | | | | |
| Buildings | 26,874,131 | -- | -- | 26,874,131 |
| Building improvements | 3,552,693 | 1,067,009 | 33,714 | 4,585,988 |
| Equipment and furniture | 3,450,077 | 87,913 | -- | 3,537,990 |
| Total Cost | 37,088,723 | 2,323,740 | 33,714 | 39,378,749 |
| Less Accumulated Depreciation: | | | | |
| Buildings | 3,629,080 | 599,782 | -- | 4,228,862 |
| Building improvements | 1,061,054 | 148,612 | 30,343 | 1,179,323 |
| Equipment and furniture | 2,134,968 | 389,505 | -- | 2,524,473 |
| Total Accumulated Depreciation | 6,825,102 | 1,137,899 | 30,343 | 7,932,658 |
| Capital Assets, net | \$30,263,621 | \$ 1,185,841 | \$ 3,371 | \$ 31,446,091 |

NOTE 5 - Long-Term Liabilities:

| December 31 | 2013 |
|--|---------------|
| \$9,580,000 Refunding Certificates of Participation (2010) due in varying installments through December 15, 2019, interest at 2.0 – 3.0% | \$ 6,070,000 |
| Less Deferred Amounts | (345,932) |
| \$12,110,000 Certificates of Participation (2006) due in varying installments through December 15, 2026, interest at 4.0 – 5.1% | 9,565,000 |
| | \$ 15,289,068 |

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - Long-Term Liabilities - Continued:

The annual requirements to repay these certificates as of December 31, 2013, are as follows:

| Years Ending December 31 | Principal | Interest | Total |
|--------------------------|---------------|--------------|---------------|
| 2014 | \$ 1,530,000 | \$ 561,956 | \$ 2,091,956 |
| 2015 | 1,570,000 | 519,856 | 2,089,856 |
| 2016 | 1,615,000 | 476,556 | 2,091,556 |
| 2017 | 1,665,000 | 428,125 | 2,093,125 |
| 2018 | 1,715,000 | 375,550 | 2,090,550 |
| 2019-2023 | 4,860,000 | 1,166,600 | 6,026,600 |
| 2024-2026 | 2,680,000 | 267,725 | 2,947,725 |
| | \$ 15,635,000 | \$ 3,796,368 | \$ 19,431,368 |

Underlying the Certificates is an annually renewable lease entered into between the District and the Weld 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.

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

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

| | Balance 01/01/13 | Additions | Deletions | Balance 12/31/13 | Due Within One Year |
|--|---------------------|-----------|--------------|---------------------|------------------------|
| Certificates of Participation – 2006 Refunding | \$ 10,120,000 | \$ -- | \$ 555,000 | \$ 9,565,000 | \$ 575,000 |
| Certificates of Participation - 2010 | 7,010,000 | -- | 940,000 | 6,070,000 | 955,000 |
| Less: Deferred Amounts Compensated Absences | (403,588) | -- | (57,656) | (345,932) | 57,656 |
| | 282,239 | 58,700 | 11,355 | 329,584 | 20,000 |
| | \$ 17,008,651 | \$ 58,700 | \$ 1,448,699 | \$ 15,618,652 | \$ 1,607,656 |

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

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.

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 \$598,917 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.

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

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 maintains 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 2013, employees contributed \$277,935 and the District contributed \$277,935 to the plan.

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

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

| <u>December 31</u> | <u>2013</u> |
|--|----------------------|
| Total fund balances of governmental funds | \$15,781,766 |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds | 31,446,091 |
| Long-term liabilities and deferred outflows, including C.O.P.'s payable, are not due and payable in the current period and therefore are not reported in the funds | (15,618,652) |
| <u>Total Net Position</u> | <u>\$ 31,609,205</u> |

HIGH PLAINS LIBRARY DISTRICT

NOTES TO FINANCIAL STATEMENTS

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

Amounts reported for governmental activities in the statement of activities are different because (see Note 10 also):

| Year Ended December 31 | 2013 |
|---|---------------------|
| Net change in fund balances – total governmental funds | \$ 793,886 |
| 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 exceeded depreciation in the current year. | 1,182,470 |
| The issuance of long term debt (e.g., COP's) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of deferred amounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. | 1,437,344 |
| 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 | (47,345) |
| Change in Net Position of Governmental Activities | \$ 3,366,355 |

NOTE 12 – Accounting Change:

In 2013, the District adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement no longer recognizes debt issuance costs as assets, but requires them to be recognized as expense in the year incurred. This Statement has been retroactively applied through a reduction of the beginning net position of 2013 of \$101,743.

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON SCHEDULE - DEBT SERVICE FUND

| Year Ended December 31, 2013 | Actual | Original and Final Budget | Variance |
|--|-------------|---------------------------------|----------|
| Revenue: | | | |
| Earnings on investments | \$ 1,287 | \$ 1,100 | \$ 187 |
| Total Revenue | 1,287 | 1,100 | 187 |
| Expenditures: | | | |
| Debt service | 2,102,351 | 2,104,956 | 2,605 |
| Total Expenditures | 2,102,351 | 2,104,956 | 2,605 |
| Revenue Under Expenditures | (2,101,064) | (2,103,856) | 2,792 |
| Other Financing Sources (Uses): | | | |
| Transfer from General Fund | 2,102,192 | 2,104,956 | (2,764) |
| Revenue and Other Financing Sources Over Expenditures | 1,128 | 1,100 | 28 |
| Fund Balance - Beginning | 930,800 | 930,800 | - |
| Fund Balance - Ending | \$ 931,928 | \$ 931,900 | \$ 28 |

HIGH PLAINS LIBRARY DISTRICT

BUDGETARY COMPARISON SCHEDULE - CAPITAL PROJECTS FUND

| Year Ended December 31, 2013 | Actual | Original and Final Budget | Variance |
|--|--------|---------------------------------|----------|
| Revenue: | | | |
| Earnings on investments | \$ - | \$ - | \$ - |
| Total Revenue | - | - | - |
| Expenditures: | | | |
| Trustee management fee | - | - | - |
| Capital outlay | - | - | - |
| Total Expenditures | - | - | - |
| Revenue Under Expenditures | - | - | - |
| Other Financing Sources (Uses): | | | |
| Transfer to General Fund | - | (28) | 28 |
| Revenue and Other Financing Sources Over Expenditures | - | (28) | 28 |
| Fund Balance - Beginning | 28 | 28 | - |
| Fund Balance - Ending | \$ 28 | \$ - | \$ 28 |

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 | Pages |
|--|--------------|
| 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> | 39-44 |
| Revenue Capacity | |
| <i>These schedules contain information to help the reader assess the district’s most significant local revenue source, the property tax.....</i> | 45-47 |
| Debt Capacity | |
| <i>These schedules present information to help the reader assess the affordability of the district’s current levels of outstanding debt and the district’s ability to issue additional debt in the future.....</i> | 48-50 |
| 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> | 51-52 |
| Operating Information | |
| <i>These schedules contain service 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.....</i> | 53-55 |

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 Position by Component
Last Ten Years
(accrual basis of accounting)**

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Governmental activities: | | | | | | | | | | |
| Net investment in capital assets | \$ 4,793,638 | \$ 4,683,065 | \$ 5,083,956 | \$ 7,494,429 | \$ 9,056,248 | \$ 11,402,832 | \$ 12,011,872 | \$ 12,298,749 | \$ 13,537,209 | \$ 15,481,507 |
| Restricted for | | | | | | | | | | |
| Debt service | 990,678 | 992,448 | 994,391 | 982,877 | 968,184 | 972,355 | 916,009 | 929,937 | 930,828 | 931,956 |
| Emergencies | 246,010 | 246,010 | 377,228 | 437,649 | 464,902 | 451,652 | 555,749 | 449,770 | 515,291 | 598,917 |
| Unrestricted | 6,270,109 | 7,605,489 | 9,889,106 | 11,300,000 | 11,793,599 | 10,105,814 | 12,658,266 | 13,109,042 | 13,360,265 | 14,596,825 |
| Total governmental activities net position | \$ 12,300,435 | \$ 13,527,012 | \$ 16,344,681 | \$ 20,214,955 | \$ 22,282,933 | \$ 22,932,653 | \$ 26,141,896 | \$ 26,787,498 | \$ 28,343,593 | \$ 31,609,205 |
| Primary government: | | | | | | | | | | |
| Net investment in capital assets | 4,793,638 | 4,683,065 | 5,083,956 | 7,494,429 | 9,056,248 | 11,402,832 | 12,011,872 | 12,298,749 | 13,537,209 | 15,481,507 |
| Restricted | 1,236,688 | 1,238,458 | 1,371,619 | 1,420,526 | 1,433,086 | 1,424,007 | 1,471,758 | 1,379,707 | 1,446,119 | 1,530,873 |
| Unrestricted | 6,270,109 | 7,605,489 | 9,889,106 | 11,300,000 | 11,793,599 | 10,105,814 | 12,658,266 | 13,109,042 | 13,360,265 | 14,596,825 |
| Total primary government net position | \$ 12,300,435 | \$ 13,527,012 | \$ 16,344,681 | \$ 20,214,955 | \$ 22,282,933 | \$ 22,932,653 | \$ 26,141,896 | \$ 26,787,498 | \$ 28,343,593 | \$ 31,609,205 |

**High Plains Library District
Changes in Net Position
Last Ten Years
(accrual basis of accounting)**

| | Fiscal Year | | | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 7,383,992 | \$ 8,262,595 | \$ 9,320,875 | \$ 10,292,240 | \$ 12,563,649 | \$ 13,479,401 | \$ 14,544,604 | \$ 13,607,335 | \$ 15,346,468 | \$ 16,840,316 |
| Interest on long term debt | 524,887 | 500,984 | 480,715 | 1,015,541 | 956,850 | 927,203 | 772,337 | 734,515 | 704,412 | 665,007 |
| Debt issuance costs | - | - | - | - | - | - | - | 14,389 | 14,389 | - |
| Total governmental activities expenses | <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> | <u>\$ 14,406,604</u> | <u>\$ 15,316,941</u> | <u>\$ 14,356,239</u> | <u>\$ 16,065,269</u> | <u>\$ 17,505,323</u> |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | 110,936 | 132,401 | 147,131 | 179,480 | 167,380 | 195,387 | 197,986 | 178,005 | 201,749 | 176,750 |
| Operating grants and contributions | 122,991 | 113,950 | 128,750 | 246,986 | 553,113 | 113,750 | 138,750 | 113,750 | 126,248 | 185,227 |
| Total governmental activities program revenues | <u>\$ 233,927</u> | <u>\$ 246,351</u> | <u>\$ 275,881</u> | <u>\$ 426,466</u> | <u>\$ 720,493</u> | <u>\$ 309,137</u> | <u>\$ 336,736</u> | <u>\$ 291,755</u> | <u>\$ 327,997</u> | <u>\$ 361,977</u> |
| Net (Expenses)/Revenue | | | | | | | | | | |
| Governmental activities | | | | | | | | | | |
| Total primary government net | <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> | <u>\$ (14,097,467)</u> | <u>\$ (14,980,205)</u> | <u>\$ (14,064,484)</u> | <u>\$ (15,737,272)</u> | <u>\$ (17,143,346)</u> |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Property taxes | \$ 7,089,351 | \$ 8,527,897 | \$ 10,793,756 | \$ 12,409,983 | \$ 13,009,141 | \$ 13,278,755 | \$ 16,906,588 | \$ 13,602,800 | \$ 15,849,259 | \$ 19,043,402 |
| Specific ownership | 906,280 | 955,943 | 1,097,230 | 1,230,703 | 1,211,207 | 1,048,351 | 1,044,416 | 979,076 | 1,280,320 | 1,298,477 |
| Unrestricted investment earnings | 91,368 | 259,965 | 452,392 | 1,110,903 | 647,636 | 420,081 | 238,444 | 128,210 | 163,788 | 167,822 |
| Total governmental activities | <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> | <u>14,747,187</u> | <u>18,189,448</u> | <u>14,710,086</u> | <u>17,293,367</u> | <u>20,509,701</u> |
| Total primary government | <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> | <u>\$ 14,747,187</u> | <u>\$ 18,189,448</u> | <u>\$ 14,710,086</u> | <u>\$ 17,293,367</u> | <u>\$ 20,509,701</u> |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | \$ 412,047 | \$ 1,226,577 | \$ 2,817,669 | \$ 3,870,274 | \$ 2,067,978 | \$ 649,720 | \$ 3,209,243 | \$ 645,602 | \$ 1,556,095 | \$ 3,366,355 |
| Total primary government | <u>\$ 412,047</u> | <u>\$ 1,226,577</u> | <u>\$ 2,817,669</u> | <u>\$ 3,870,274</u> | <u>\$ 2,067,978</u> | <u>\$ 649,720</u> | <u>\$ 3,209,243</u> | <u>\$ 645,602</u> | <u>\$ 1,556,095</u> | <u>\$ 3,366,355</u> |

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

(modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|----------------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| General Fund | | | | | | | | | | |
| Restricted | \$ 246,010 | \$ 246,010 | \$ 377,228 | \$ 437,649 | \$ 464,902 | \$ 451,652 | \$ 555,749 | \$ 449,770 | \$ 515,291 | \$ 598,917 |
| Unrestricted | 6,415,643 | 7,770,439 | 10,069,028 | 11,504,420 | 12,021,916 | 10,339,711 | 12,800,520 | 13,278,254 | 13,541,761 | 14,250,893 |
| Total general fund | <u>\$ 6,661,653</u> | <u>\$ 8,016,449</u> | <u>\$ 10,446,256</u> | <u>\$ 11,942,069</u> | <u>\$ 12,486,818</u> | <u>\$ 10,791,363</u> | <u>\$ 13,356,269</u> | <u>\$ 13,728,024</u> | <u>\$ 14,057,052</u> | <u>\$ 14,849,810</u> |
| All other Governmental Funds | | | | | | | | | | |
| Restricted | \$ 990,678 | \$ 992,448 | \$ 12,660,356 | \$ 1,700,247 | \$ 1,023,775 | \$ 976,128 | \$ 1,435,069 | \$ 929,965 | \$ 930,828 | \$ 931,956 |
| Total for all governmental funds | <u>\$ 7,652,331</u> | <u>\$ 9,008,897</u> | <u>\$ 23,106,612</u> | <u>\$ 13,642,316</u> | <u>\$ 13,510,593</u> | <u>\$ 11,767,491</u> | <u>\$ 14,791,338</u> | <u>\$ 14,657,989</u> | <u>\$ 14,987,880</u> | <u>\$ 15,781,766</u> |

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

(modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|--------------|--------------|---------------|----------------|---------------|----------------|---------------|---------------|---------------|---------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Revenues | | | | | | | | | | |
| Taxes | \$ 7,995,631 | \$ 9,483,840 | \$ 11,890,986 | \$ 13,640,686 | \$ 14,220,348 | \$ 14,327,106 | \$ 17,951,004 | \$ 14,581,876 | \$ 17,129,579 | \$ 20,341,879 |
| Charges for services | 24,324 | 26,476 | 22,240 | 19,346 | 25,878 | 27,436 | 23,787 | 21,504 | 25,106 | - |
| Library fines | 74,947 | 93,229 | 118,368 | 128,082 | 128,295 | 165,640 | 170,724 | 154,588 | 168,186 | 167,834 |
| Earnings on investments | 91,368 | 259,965 | 452,392 | 1,110,903 | 647,636 | 420,081 | 238,444 | 128,210 | 163,788 | 167,822 |
| Contributions in kind - rent | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 | 113,750 |
| Miscellaneous | 20,906 | 12,896 | 21,523 | 165,288 | 394,024 | 2,311 | 28,475 | 1,913 | 20,955 | 80,393 |
| Total revenues | 8,320,926 | 9,990,156 | 12,619,259 | 15,178,055 | 15,529,931 | 15,056,324 | 18,526,184 | 15,001,841 | 17,621,364 | 20,871,678 |
| Expenditures | | | | | | | | | | |
| General government | 6,652,292 | 7,494,199 | 8,479,730 | 10,605,257 | 12,339,574 | 12,617,493 | 13,602,384 | 12,573,567 | 14,237,613 | 15,651,701 |
| Capital outlay | 1,121,534 | 133,407 | 1,146,099 | 12,471,553 | 1,875,230 | 2,189,730 | 1,049,190 | 479,764 | 957,104 | 2,323,740 |
| Debt issuance costs | - | - | - | - | - | - | 129,523 | - | - | - |
| Debt service | | | | | | | | | | |
| Interest | 524,887 | 500,984 | 480,715 | 1,015,541 | 956,850 | 927,203 | 772,337 | 676,859 | 646,756 | 607,351 |
| Principal | 485,000 | 505,000 | 525,000 | 550,000 | 570,000 | 1,065,000 | 1,235,000 | 1,405,000 | 1,450,000 | 1,495,000 |
| Total expenditures | 8,783,713 | 8,633,590 | 10,631,544 | 24,642,351 | 15,741,654 | 16,799,426 | 16,788,434 | 15,135,190 | 17,291,473 | 20,077,792 |
| Excess of revenues over (under) expenditures | (462,787) | 1,356,566 | 1,987,715 | (9,464,296) | (211,723) | (1,743,102) | 1,737,750 | (133,349) | 329,891 | 793,886 |
| Other financing sources (uses) | | | | | | | | | | |
| Transfers in | 996,842 | 983,125 | 962,692 | 3,067,149 | 1,492,085 | 1,995,160 | 1,993,701 | 2,094,717 | 2,095,385 | 2,102,192 |
| Transfers out | (996,842) | (983,125) | (962,692) | (3,067,149) | (1,492,085) | (1,995,160) | (1,993,701) | (2,094,717) | (2,095,385) | (2,102,192) |
| Proceeds of debt | - | - | 12,110,000 | - | - | - | 9,580,000 | - | - | - |
| Payment to refunded debt escrow agent | - | - | - | - | - | - | (8,293,903) | - | - | - |
| Sale of capital assets | - | - | - | - | 80,000 | - | - | - | - | - |
| Total other financing sources (uses) | - | - | 12,110,000 | - | 80,000 | - | 1,286,097 | - | - | - |
| Net change in fund balances | \$ (462,787) | \$ 1,356,566 | \$ 14,097,715 | \$ (9,464,296) | \$ (131,723) | \$ (1,743,102) | \$ 3,023,847 | \$ (133,349) | \$ 329,891 | \$ 793,886 |
| Debt service as a percentage of noncapital expenditures | 13.18% | 11.83% | 10.60% | 12.86% | 11.01% | 13.64% | 12.75% | 14.21% | 12.84% | 11.84% |

**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 |
|--------------------|-----------------|-----------------|--------------------------------|------------------------|------------------------------|----------------------|-----------------------|---------------------|---------------|
| 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 ¹ | 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 |
| 2009 | 4,943,865 | 1,100,470 | 1,664,117 | 1,333,189 | 868,594 | 2,707,258 | 2,189,730 | 1,992,203 | 16,799,426 |
| 2010 | 4,993,005 | 1,256,554 | 1,498,585 | 1,253,838 | 1,168,945 | 3,431,457 | 1,049,190 | 2,136,860 | 16,788,434 |
| 2011 | 4,972,908 | 1,270,033 | 1,691,690 | 1,056,746 | 996,174 | 2,586,016 | 479,764 | 2,081,859 | 15,135,190 |
| 2012 | 5,334,425 | 1,389,422 | 1,772,378 | 1,239,946 | 1,272,936 | 3,228,506 | 957,104 | 2,096,756 | 17,291,473 |
| 2013 | 5,644,619 | 1,306,285 | 2,056,482 | 1,248,730 | 1,315,355 | 4,080,230 | 2,323,740 | 2,102,351 | 20,077,792 |

Note:

¹ 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 Ownership Taxes | Interest Income | Grants | Fines | Miscellaneous | Total |
|--------------------|-----------------------|---------------------------------|------------------------|---------------|--------------|----------------------|--------------|
| 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 |
| 2009 | 13,254,718 | 1,048,351 | 420,081 | - | 165,640 | 167,534 | 15,056,324 |
| 2010 | 16,874,455 | 1,044,416 | 238,444 | 25,000 | 170,724 | 173,145 | 18,526,184 |
| 2011 | 13,602,800 | 979,076 | 128,210 | - | 154,588 | 137,167 | 15,001,841 |
| 2012 | 15,849,259 | 1,280,320 | 163,788 | 12,498 | 168,186 | 147,313 | 17,621,364 |
| 2013 | 19,043,402 | 1,298,477 | 167,822 | 71,477 | 167,834 | 122,666 | 20,871,678 |

Source:
HPLD 2013 CAFR

**High Plains Library District
Property Tax Levies and Collections
Last Ten Fiscal Years
(amounts expressed in thousands)**

| Levy Year | Collect Year | Total Tax Levy for Fiscal Year ¹ | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years ³ | Total Collections to Date | |
|--------------|-----------------|---|---|-----------------|---|---------------------------|-----------------|
| | | | Tax Amount | Percent of Levy | | Tax Amount | Percent of Levy |
| 2003 | 2004 | 7,102 | 7,081 | 99.7% | - | 7,081 | 99.7% |
| 2004 | 2005 | 8,608 | 8,519 | 99.0% | - | 8,519 | 99.0% |
| 2005 | 2006 | 10,826 | 10,788 | 99.6% | - | 10,788 | 99.6% |
| 2006 | 2007 | 12,394 | 12,394 | 100.0% | - | 12,394 | 100.0% |
| 2007 | 2008 | 13,028 | 12,987 | 99.7% | 5 | 12,992 | 99.7% |
| 2008 | 2009 | 13,321 | 13,255 | 99.5% | 66 | 13,321 | 100.0% |
| 2009 | 2010 | 16,934 | 16,874 | 99.6% | 60 | 16,934 | 100.0% |
| 2010 | 2011 | 13,609 | 13,581 | 99.8% | - | 13,581 | 99.8% |
| 2011 | 2012 | 15,880 | 15,832 | 99.7% | - | 15,832 | 99.7% |
| 2012 | 2013 | 19,074 | 19,023 | 99.7% | - | 19,023 | 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 | Natural Resources | Oil & Gas | State Assessed | Total Assessed Value | Estimated Taxable Value | Total Direct Tax Rate | Assessed Value as a % of Actual Value |
|------------------|--------------------|-----------------------------|----------------------------|----------------------------|---------------------|--------------------------|----------------------|-----------------------|-----------------------------|--------------------------------|------------------------------|--|
| 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% |
| 2009 | 80,401 | 923,754 | 601,990 | 144,788 | 93,731 | 14,798 | 2,728,330 | 520,780 | 5,108,572 | 19,995,658 | 3.249 | 25.548% |
| 2010 | 76,597 | 935,623 | 612,171 | 191,689 | 93,792 | 11,881 | 1,593,865 | 573,725 | 4,089,343 | 19,166,061 | 3.249 | 21.336% |
| 2011 | 59,313 | 893,155 | 600,970 | 207,560 | 109,046 | 12,221 | 2,338,283 | 593,893 | 4,814,441 | 19,664,487 | 3.249 | 24.483% |
| 2012 | 55,684 | 902,490 | 637,249 | 279,787 | 111,959 | 11,555 | 3,225,865 | 625,554 | 5,850,143 | 21,467,579 | 3.249 | 27.251% |
| 2013 | 49,578 | 897,581 | 613,627 | 325,483 | 132,082 | 14,056 | 3,750,013 | 678,356 | 6,460,770 | 22,463,026 | 3,249 | 28.762% |

Source: Weld County Assessor's office

**High Plains Library District
Principal Taxpayers
December 31, 2013**

| | 2013 | | | 2004 | | |
|---|-------------------------------|-------------|---|-------------------------------|-------------|---|
| | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Noble Energy | \$ 1,513,934,823 | 1 | 21.27% | | | |
| Kerr-Mcgee Oil & Gas Onshore LP | 1,084,062,305 | 2 | 15.23% | 344,686,310 | 1 | 11.51% |
| Petroleum Development Corp | 250,057,041 | 3 | 3.51% | 40,358,480 | 6 | 1.62% |
| Public Service Company of Colorado (Xcel) | 224,394,470 | 4 | 3.15% | 101,246,200 | 4 | 4.07% |
| Encana Oil & Gas (USA) Inc | 203,065,528 | 5 | 2.85% | 78,759,950 | 3 | 3.17% |
| DCP Midstream LP | 144,537,060 | 6 | 2.03% | | | |
| Bonanza Creek Energy | 121,795,457 | 7 | 1.71% | | | |
| Kerr Mcgee Gathering LLC | 105,314,600 | 8 | 1.48% | 33,150,100 | 7 | 1.33% |
| EOG Resources INC | 84,574,810 | 9 | 1.19% | | | |
| Vestas Blades America Inc. | 51,144,390 | 10 | 0.72% | | | |
| Merit Energy | | | | 40,560,230 | 5 | 1.63% |
| Prima Oil & Gas | | | | 33,102,410 | 8 | 1.33% |
| Patina Oil & Gas Corporation | | | | 296,964,070 | 2 | 11.94% |
| Duke Energy Field Services INC | | | | 30,964,080 | 9 | 1.24% |
| Thermo Cogeneration Partnership | | | | 24,587,900 | 10 | 0.99% |
| | <u>\$ 3,782,880,484</u> | | <u>53.14%</u> | <u>\$1,024,379,730</u> | | <u>41.18%</u> |

Source: Weld County Assessor

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

| Governmental Activities | | | | |
|-------------------------|-------------------------------|------------------------|--|-------------------------|
| Fiscal Year | Certificates of Participation | Total Library District | Percentage of Personal Income ¹ | Per Capita ¹ |
| 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 | 0.31% | 83.76 |
| 2009 | 19,415,000 | 19,415,000 | 0.26% | 77.28 |
| 2010 | 19,466,100 | 19,466,100 | 0.28% | 76.99 |
| 2011 | 18,118,756 | 18,118,756 | 0.26% | 71.12 |
| 2012 | 16,726,412 | 16,726,412 | 0.22% | 63.43 |
| 2013 | 15,635,000 | 15,635,000 | 0.21% | 59.29 |

¹ Refer to Demographic and Economic Statistics schedule on page 52 of the CAFR.

Note: Details regarding the district's outstanding debt can be found in Note 5 page 30 of the CAFR.

Source: Current and prior year's financial statements.

**High Plains Library Distric
Legal Debt Margin Calculation for Fiscal Year 201**

| | |
|--|-----------------|
| Assessed Valuation | \$6,356,710,811 |
| Debt Limit 1.5% of Assessed Value ¹ | 95,350,662 |
| | |
| Certificates of Participation ² | 15,635,000 |
| | |
| Legal Debt Margin | 79,715,662 |

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

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Debt limit | \$ 39,788,050 | \$ 48,424,000 | \$ 55,847,456 | \$ 58,738,118 | \$ 59,946,492 | \$ 76,527,915 | \$ 60,781,581 | \$ 71,333,143 | \$ 86,294,415 | \$ 95,350,662 |
| Total net debt applicable to limit | 10,520,000 | 10,015,000 | 21,600,000 | 21,050,000 | 20,480,000 | 19,415,000 | 19,466,100 | 18,118,756 | 16,726,412 | 15,635,060 |
| Legal debt margin | \$ 29,268,050 | \$ 38,409,000 | \$ 34,247,456 | \$ 37,688,118 | \$ 39,466,492 | \$ 57,112,915 | \$ 41,315,481 | \$ 53,214,387 | \$ 69,568,003 | \$ 79,715,602 |
| Total net debt applicable to the limit as a percentage of debt limit | 26.44% | 20.68% | 38.68% | 35.84% | 34.16% | 25.37% | 32.03% | 25.40% | 19.38% | 16.40% |

Note:

¹ 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.

² 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.

**High Plains Library District
Direct and Overlapping Governmental Activities Debt
As of December 31, 2013**

| Jurisdiction | Net General Obligation Bonded Debt Outstanding | Percentage Applicable to Government ¹ | Amount Applicable to Government |
|---------------------|---|---|--|
| HPLD COP's | \$ 15,635,000 | 100.00% | \$ 15,635,000 |
| Cities and Towns | 60,162,704 | 89.45% | 53,833,995 |
| Schools | 845,277,604 | 49.91% | 421,860,151 |
| Special Districts | <u>130,202,669</u> | 64.42% | <u>83,885,018</u> |
| Total Overlapping | <u><u>\$1,051,277,977</u></u> | | <u><u>\$ 575,214,164</u></u> |

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 | High Plains Library District | | Total | | |
|-------------|---|-----------------------------------|--|------------------------------|------------------------------|
| | Population | Weld County Population | Personal Income (\$ billions) | Per Capita Income | Unemployment Rate |
| 2004 | 191,548 | 217,652 | 5.38 | 25,274 | 5.40% |
| 2005 | 198,494 | 221,957 | 5.79 | 25,968 | 5.00% |
| 2006 | 208,350 | 229,377 | 5.84 | 25,495 | 3.80% |
| 2007 | 215,128 | 236,908 | 6.23 | 26,280 | 4.63% |
| 2008 | 229,010 | 244,515 | 6.66 | 27,238 | 6.30% |
| 2009 | 237,214 | 251,220 | 7.38 | 27,788 | 8.16% |
| 2010 | 235,511 | 252,825 | 7.07 | 28,503 | 9.80% |
| 2011 | 236,815 | 254,759 | 6.93 | 27,186 | 9.10% |
| 2012 | 236,815 | 263,691 | 7.76 | 25,233 | 8.70% |
| 2013 | 245,989 | 263,691 | 8.35 | 29,986 | 6.70% |

Source: Upstate Colorado Economic Development
in cooperation with the University of
Northern Colorado and the State of Colorado
demographic.
Library Research Service State of Colorado for HPLD population

Note: The HPLD population is shown as compared to the Weld
County population as the District's service area
approximates the boundary of Weld County.

**High Plains Library District
Principal Employers
December 31, 2013**

| | 2013 | | | 2004 | | |
|---|-----------|------|--|-----------|------|--|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| JBS Swift Beef Company | 4,619 | 1 | 3.56% | 3,000 | 1 | 3.09% |
| State of Colorado (includes UNC) | 3,811 | 2 | 2.94% | 1,925 | 2 | 1.98% |
| Banner Health: Northern Colorado Medical Center | 3,000 | 3 | 2.31% | 1,866 | 4 | 1.92% |
| Greeley Evans School District 6 | 2,400 | 4 | 1.85% | 2,180 | 3 | 2.25% |
| Weld County Government | 1,413 | 6 | 1.09% | 1,389 | 8 | 1.43% |
| State Farm Insurance Companies | 1,828 | 5 | 1.41% | 2,340 | 7 | 2.41% |
| Vestas | 870 | 8 | 0.67% | | | |
| City of Greeley | 812 | 9 | 0.63% | 930 | 10 | 0.96% |
| Aims Community College | 872 | 7 | 0.67% | 1,596 | 9 | 1.64% |
| Halliburton Energy | 800 | 10 | 0.62% | 840 | 10 | 0.87% |
| Eastman Kodak Company | | | | 1,650 | 5 | 1.70% |
| Total Principal Employers | 20,425 | | 15.75% | 17,716 | | 18.25% |
| Other Employers | 109,245 | | 84.25% | 79,346 | | 81.75% |
| Total County Employment | 129,670 | | 100.00% | 97,062 | | 100.00% |

Source: Upstate Colorado Economic Development
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 Owned | Number of Items Circulated* |
|--------------------|------------------------------------|---|--------------------------|------------------------------------|
| 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 |
| 2009 | 612,332 | 103,306 | 715,638 | 2,709,365 |
| 2010 | 613,815 | 111,641 | 725,456 | 2,774,312 |
| 2011 | 637,087 | 111,048 | 748,135 | 2,761,638 |
| 2012 | 652,019 | 104,427 | 756,446 | 2,746,572 |
| 2013 | 615,874 | 111,046 | 726,920 | 2,879,953 |

Source: High Plains Library District IT department.

Note:

(1) Volumes include books, book club bags, new books, Paperbacks, Large Print, Kits, Inter Library Loan, member books, new periodicals, periodicals, and references, and express books.

(2) Audio/visual items include audio books, MP3, Blu-Ray, cassettes, CD's, DVD's, E-books, equipment, short check out equipment, software, member audio, member video, net library, recordings, and video cassettes.

* The number of items circulated includes the HPLD five branch locations; two Outreach vehicles; Member Libraries - Eaton Public Library, Fort Lupton Public & School Library, Glenn A Jones, M.D. Memorial Library, Hudson Public Library, Northern Plains Public Library, and Platteville Public Library.

**High Plains Library District
Service Locations
December 31, 2013**

| Libraries | Address | Square Footage | Number of Employees |
|-----------------------------|--|---------------------------|--------------------------------|
| Carbon Valley Regional | 7 Park Avenue Firestone, CO 80504 | 34,000 | 27 |
| Centennial Park Library | 2227 23rd Avenue Greeley, CO 80634 | 29,610 | 36 |
| District Support Services * | 2650 W. 29th Street Greeley, CO 80631 | 23,903 | 39 |
| Erie Community | 400 Powers Street Erie, CO 80516 | 20,000 | 17 |
| Farr Regional Library** | 1939 61st Avenue Greeley, CO 80634 | 38,000 | 39 |
| Lincoln Park Library | 919 7th Street, Suite A Greeley, CO 80631 | 13,000 | 27 |
| Kersey Library | 413 First Street Kersey, CO 80644 | 800 | 3 |
| Outreach Services * | 2650 W. 29th Street Greeley, CO 80631 | 23,903 | 9 |

* The new Administration and Support Services building houses the District Support Services staff, Collection Resources department and Outreach department.

** The Virtual Library department consisting of 3 employees is located at the Farr Regional Library (FRL) and included in the number of employees listed for the FRL.

This information is presented on an annual year end basis, to highlight the number of employees at each location.

**High Plains Library District
Circulation Summary by Location
Last Ten Fiscal Years**

| Fiscal Year | Carbon Valley ¹ | Centennial Park | Erie ² | Farr | Kersey ³ | Lincoln Park | Outreach Services | Total |
|--------------------|-----------------------------------|------------------------|--------------------------|-------------|----------------------------|---------------------|--------------------------|--------------|
| 2004 | 102,830 | 441,904 | n/a | 405,696 | | 120,290 | 116,631 | 1,187,351 |
| 2005 | 119,069 | 446,642 | n/a | 448,691 | | 177,979 | 97,051 | 1,289,432 |
| 2006 | 135,475 | 431,071 | 7,674 | 492,632 | | 174,455 | 96,503 | 1,337,810 |
| 2007 | 142,423 | 403,580 | 8,828 | 569,154 | | 166,030 | 81,667 | 1,371,682 |
| 2008 | 328,473 | 485,661 | 274,667 | 551,880 | | 199,280 | 64,440 | 1,904,401 |
| 2009 | 431,063 | 557,161 | 360,777 | 613,829 | | 230,495 | 66,912 | 2,260,237 |
| 2010 | 460,549 | 544,937 | 394,194 | 633,278 | | 210,738 | 63,808 | 2,307,504 |
| 2011 | 447,547 | 531,887 | 390,389 | 584,903 | | 220,894 | 59,341 | 2,234,961 |
| 2012 | 442,864 | 598,032 | 408,498 | 556,127 | | 247,896 | 64,949 | 2,318,366 |
| 2013 | 416,713 | 612,407 | 410,951 | 568,357 | 7,537 | 267,543 | 62,786 | 2,346,294 |

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 Kersey mini-branch opened in January 2013.

Source: High Plains Library District IT department.