PUEBLO CITY-COUNTY

LIBRARY

Ideas · Imagination · Information

Comprehensive Annual Financial Report

For the year ended December 31, 2014

Pueblo City-County Library District
Finance Office
100 E. Abriendo Avenue
Pueblo, CO 81004
www.pueblolibraries.org

PUEBLO CITY-COUNTY LIBRARY DISTRICT
COLORADO
Finance Office
100 E. Abriendo Avenue
Pueblo, Colorado 81004

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended December 31, 2014

Prepared by:
Chris Brogan, C.G.F.O.
Chief Financial Officer

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Pueblo City-County Library District, Colorado
Financial Statements
For The Year Ended December 31, 2014

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(Unaudited)

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www.pueblolibrary.org

Robert Hoag Rawlings Library

Barkman Library

Lamb Library

Pueblo West Library

Library @ the Y

Greenhorn Valley Library

Giodone Library

Patrick Lucero Library

Community Satellites:

Avondale Elementary

Beulah School

June 23, 2015

Board of Trustees
Pueblo City-County Library District
100 E. Abriendo Avenue
Pueblo, CO 81004

Dear Trustees:

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the Pueblo City-County Library District for the year ended December 31, 2014.

This is the sixth year that an annual financial report has been submitted to you in CAFR format, in accordance with the guidelines of the Government Finance Officers Association (GFOA). The required components of a CAFR include all of the financial statement data as historically reported, as well as a Management Discussion and Analysis Section, a Statistical Section which includes seventeen exhibits of information on financial trends, revenue capacity, debt capacity, demographic and economic information, and operating information, and more expanded information in the letters of transmittal.

We submitted our 2009 – 2013 CAFR documents for review to the GFOA, and we were pleased and honored to receive the GFOA Award of Financial Reporting Achievement for each of these documents. It is our intent to submit the 2014 CAFR document to the GFOA for review as well, where a panel of financial professionals will critique the document for thoroughness, accuracy and presentation.

Thank you for your review of this document and for your continuing support and guidance.

Sincerely,

JWalker

Jon Walker
Executive Director

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June 23, 2015

Members of the Board of Trustees
Pueblo City-County Library District
100 E. Abriendo Avenue
Pueblo, Colorado 81004

Dear Board Members:

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of Pueblo City-County Library District (the District) for the year ended December 31, 2014. This report was prepared by the Finance Office to provide citizens, investors, grantor agencies and other interested parties with information on the financial condition of the District. It has been prepared in accordance with generally accepted accounting principles for governmental units as defined by the Governmental Accounting Standards Board (GASB), and meets the requirements of the State of Colorado Auditor's Office.

To the best of our knowledge, the enclosed information is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the District. The accuracy of the District financial statements and completeness and fairness of their presentation is the responsibility of District management. The District maintains a system of internal accounting controls to insure that assets are safeguarded against loss, and that financial records are properly maintained and can be relied upon to produce accurate financial statements.

Colorado State Statutes require an annual audit by independent certified public accountants. This requirement is being met through engagement of the firm of Swanhorst & Company LLC, to audit the 2014 financial statements of the District. The independent auditors' examination is conducted in accordance with generally accepted auditing standards and provides an independent assessment that helps assure fair presentation of the District's financial position and results of operations. The auditors' report on the basic financial statements is included in the financial section.

PROFILE OF THE GOVERNMENT

Governmental Structure

The District, established on July 15, 1968, by joint resolution of the Pueblo City Council and the Pueblo Board of County Commissioners, is considered to be a "Library District" which is a separate legal entity, and was created through Colorado State Statute (C.R.S. 24-90-110). The District is not considered to be a component unit of either the City of Pueblo or of Pueblo County, Colorado, and is financially, managerially and operationally independent, and meets the guidelines of GASB Statement No. 14, as amended by GASB Statement 39, *The Financial Reporting Entity.* The District does currently recognize one discretely presented component unit for inclusion in these financial statements, the Pueblo Library Foundation. Pueblo City-County Library District provides library service to all residents of the City and County of Pueblo, and the Foundation exists solely to provide support for those efforts.

There are seven library buildings in the District service area, which covers approximately 2,414 square miles. Six of these buildings are branch libraries: Frank & Marie Barkman Library, Frank I. Lamb Library, Greenhorn Valley Library, Tom and Anne Marie Giodone Library, Patrick A. Lucero Library, and Pueblo West Library. The main library, Robert Hoag Rawlings Library, is located downtown in a facility of approximately 109,000 square feet. The fourth floor of the Rawlings Library houses a news museum, the InfoZone, which is operated by District staff. The District also maintains two satellite libraries in local elementary schools, as well as the Library @ the Y, a small facility in the YMCA building, opened in November 2009. Administrative and support departments, including the Executive Director's office, Human Resources, Community Relations/Development, Finance, Technical Services/Collection Development, Information Technology, Public Services, and Facilities are all housed together in the Rawlings Library.

In 2014 three new libraries were opened, completing a 3-year process to secure funding, design and build the new facilities. They are listed above: Greenhorn Valley, Giodone and Lucero.

The District's Board of Trustees consists of seven members. The members are appointed to five-year terms of office by the Board of Pueblo County Commissioners and the City Council of Pueblo. Each term is renewable; there are no term limits. The District's Board convenes at monthly meetings, monthly work sessions, and at any special meetings when they are necessary. Although Board members are prohibited by law from receiving compensation for their services as trustees, they may be reimbursed for necessary travel, training or miscellaneous expenses.

Motto, Mission, Vision, Goals and Objectives

MOTTO

Ideas, Imagination & Information

MISSION

We serve as a foundation for our community by offering welcoming, well equipped and maintained facilities, outstanding collections, and well-trained employees who provide expert service encouraging the joy of reading, supporting lifelong learning and presenting access to information from around the world.

VISION

Books and Beyond

KEY RESULTS (GOALS)

- The number of library books and other materials checked out.
- The quantity of customers visiting PCCLD libraries.
- The size of attendance at library programs and events.
- The volume of use of library digital services.

The goals established to support the Mission statement have changed significantly from the goals in years prior to 2013. The library is engaged in an organizational training experience through Partners In Leadership, an accountability training and consulting company. This organizational training initiative is based on the bestselling book. *The Oz Principle: Getting Results Through Individual and Organizational Accountability.*

One of the basic precepts of the training is that all stakeholders – employees, director and trustees – need to be striving to achieve key results. Understanding and acceptance of that philosophy led to identification of the key results (goals) essential to maintain our library system and provide ongoing, excellent service to our public.

The annual objectives identified to meet these goals comprise the Annual Plan, which is summarized in the Plans for the Future section of this letter.

Metrics to measure how well we are meeting those key results will be maintained and included in budget planning and documents in the future. Those metrics will illustrate, through careful measurement of outcomes, the success of this initiative.

Major Initiatives

The library committed to an organizational training experience through Partners In Leadership, an accountability training and consulting company. This organizational training initiative is based on the bestselling book. *The Oz Principle: Getting Results Through Individual and Organizational Accountability.* All of the supervisors attended a day-long workshop in 2013, and in 2014 funds were made available to offer this unique training to every staff member. The administrative team members then provided follow-up training lunches to reinforce the key concepts of the training and provide encouragement and support.

In 2014 we very clearly identified the Key Results in our Annual Plan, as defined in the previous page, and exceeded all of them, a tribute to the value and energy of this training. These included:

1. Circulation—2,484,858 checkouts. The Key Results goal for 2014 was 2 million checkouts, so this goal was exceeded by 24.4%, and exceeded prior year by 49.5%.
2. Visits—1,424,303 visitors – a 12.5 percent increase over 2013. The Key Results goal was to sustain library visits at 6.34 per capita, and it increased to 8.80 visits per capita, a 39% increase over goal.
3. Programs—182,406 participants. The Key Results goal was to increase program attendance to 120,000 a year, so the increase was 52% over goal, and 50% increase over 2013.
4. Digital—923,717 uses. This is a 29 percent increase over the year before.

In 2014 the building projects were substantially completed, and opening of the three new libraries occurred in November and December. These libraries are now permanent community centers for the three very distinct neighborhoods in which they are located. One is a mountain community in far south Pueblo County, with gorgeous views of Greenhorn Mountain (Greenhorn Valley Library). Another is located on the St. Charles Mesa (Giodone Library), which is a rural, agricultural area with local business located along Highway 50, the main east-west arterial which transects the area. The third new location is in the East Side neighborhood (Lucero Library), a culturally and economically diverse urban area, home to some of the oldest homes and structures in Pueblo. It is conveniently located directly across the street from Risley Middle School. All of the residents of these three communities are very excited to have their new libraries. All were built in the same design and footprint – 7,500 sf – with exteriors reflective of the neighborhoods in which they are located.

Technology initiatives in 2014 included upgrading to Windows 8, replacing all of the public computers in the district, as well as installing all of the computers, technology infrastructure and audio-visual equipment for the three new libraries.

Programs constitute a significant component of our services to the public. All ages are served by our programs, and we offer a wide variety of entertaining and educational opportunities, including Chautauqua events, school programs, movies, special events programs, a Summer Reading Club program for youth and adults, Early Literacy programs, English as a Second Language programs, citizenship programs, and many more. The Summer Reading Club continues to grow every year, and provides a very important service by keeping school children reading throughout the summer months when they are out of school.

The tenth annual All Pueblo Reads project, featuring The Paris Wife, written by Paula McLain, was held during the month of October. Participants in the series of programs and events numbered 36,653. This project culminated with the seventh annual Booklovers Black Tie Ball, held in early November. As has been the custom in years past, the author attended both the Booklovers Black Tie Ball, where she gave a brief address before the dinner, as well as a free talk and book signing event the following day.

In Technical Services, where all of our materials are ordered, received and prepared for deployment to the libraries, an intensive study was performed to determine best practices and procedures for workflow. This was done through the help of a consultant, John Huber, who applied his knowledge of Lean Library Management concepts to our processes, and work flow procedures were significantly improved as a result of this study.

Finally, 2014 saw the implementation of a performance based compensation system, which had been in the works since 2012. Initial analysis work was done in concert with the Singer Group, who provided their expertise in structuring the salary range chart to conform to market wages. Job descriptions throughout the PCCLD system were reviewed and updated, and SMART goals set. The deadline of November 2014 was met to complete and update new performance reviews. All staff reviews were completed pursuant to the new global anniversary date of January 1.

Plans for the future

Our 2015 Annual Plan identifies a number of objectives for the District. These are based on the four key results as identified on page 9. Each objective listed will impact at least one of the key results, as identified herein. These objectives were developed with input from the Board of Trustees, Managers and Supervisors, the Employee Steering Committee, and annual planning and budgeting requests submitted by individual branch and department teams.

Objectives that constitute new initiatives for the year in support of the key results are listed below.

I. Analyze efficacy of new wireless public computing service model implemented at Giodone, Greenhorn Valley and Lucero libraries. *KEY RESULTS IMPACT: Visits, Digital Use.*

II. Assess the effectiveness of the recently-adopted *Facilitated Customer Service Model. KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

III. Commence a pilot digitization program of the earliest editions of the *Pueblo Chieftain* beginning with those published in 1868. *KEY RESULTS IMPACT: Digital Use, Visits.*

IV. Complete the implementation of updated new materials processing in Technical Services to save time and improve productivity. *KEY RESULTS IMPACT: Circulation, Digital Use, Visits.*

V. Continue to focus on meeting the expectations of the community's mobile technology aficionados. *KEY RESULTS IMPACT: Circulation, Digital use, Program Participation.*

VI. Create an action plan on PCCLD's best methods for collaborating with local institutions such as education, business, events/festivals, government, and nonprofits. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

VII. Develop a brochure highlighting library district services and locations, including the unique aesthetic qualities of the Rawlings Library. *KEY RESULTS IMPACT: Visits.*

VIII. Enhance PCCLD makerspace services and activities. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

IX. Enlarge the District's English Language Learner program using the recently awarded Colorado Library Services and Technology Act Grant. *KEY RESULTS IMPACT: Program Participation, Visits.*

X. Ensure the 2014 expansion of the library district with three additional libraries is successfully sustained by PCCLD support service operations. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XI. Evaluate options to streamline cash management in order to free staff to focus on customer service. *KEY RESULTS IMPACT: Visits.*

XII. Exchange current building lighting at the Pueblo West Library for LED fixtures to save resources and enhance quality. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XIII. Expand the district's video surveillance system to enable adequate retention of video files and accommodate the addition of cameras at the three new libraries. *KEY RESULTS IMPACT: Circulation, Program Participation, Visits.*

XIV. Modify postal and interoffice mail operations to improve efficiency and reduce costs. *KEY RESULTS IMPACT: Circulation, Visits.*

XV. Monitor outcomes of the newly adopted public service staffing levels and adjust as required to ensure excellent customer experiences. *KEY RESULTS IMPACT: Circulation. Digital Use, Program Participation, Visits.*

XVI. Overlay parking lots at Barkman and Lamb Libraries. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XVII. Partner with the Colorado State Library to implement the institute of Museum and Library Services (IMLS) grant *Supporting Parents in Early Literacy through Libraries (SPELL)* to support low-income parents of children birth-3 years in incorporating early literacy activities into daily lives. *KEY RESULTS IMPACT: Circulation, Program Participation, Visits.*

XVIII. Plan for the future provision of excellent public library services in Pueblo County by completing a new PCCLD strategic plan. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XIX. Proceed with the transition to *Ideal Collections* using guidance obtained from Collection Development specialists, Collection HQ software, and stakeholder feedback. *KEY RESULTS IMPACT: Circulation, Digital Use, Visits.*

XX. Provide monumental public art for the exterior of the new Patrick A. Lucero Library to enhance this library's aesthetic presence in the neighborhood. *KEY RESULTS IMPACT: Program Participation, Visits.*

XXI. Refine the specific, measurable, achievable, relevant, and time-bound (SMART) goals for each district job as implemented in the 2014 pilot Pay-For-Performance employee compensation program. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXII. Replace front door closing mechanisms at the Rawlings Library. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXIII. Resolve sanitary sewer infrastructure problem at the Lamb Library. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXIV. Review and update PCCLD employment policies to assure their currency, accuracy, and appropriateness in support of the institution's winning workplace. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXV. Revisit collections recovery practices in order to ensure most effective return of circulating materials and any associated use fees. *KEY RESULTS IMPACT: Circulation.*

XXVI. Stipulate a series of supervisor training programs for all new PCCLD managers and refreshers for all veteran PCCLD managers. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXVII. Study the outcomes of the changes to PCCLD outreach services. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXVIII. Support the Pueblo Library Foundation (PLF) in developing its endowment to help safeguard the ongoing financial well-being of local public library services. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXIX. Update all staff-use computers to assure employee access to current IT productivity tools. *KEY RESULTS IMPACT: Circulation, Digital Use, Program Participation, Visits.*

XXX. Upgrade the InfoZone Museum audio-visual presentation equipment and produce new museum films. *KEY RESULTS IMPACT: Visits*

FACTORS AFFECTING FINANCIAL CONDITION

The District has established a 20-year Library Equipment Replacement Plan, as well as a 10-Year Financial Projection spreadsheet, to demonstrate use of available funding to provide the collections, facilities, staffing, and technology needs that have been identified. The Library Equipment Replacement Plan is budgeted in the Capital Project Fund, which is funded through annual transfers from the General Fund. In 2014 a transfer of \$200,000 was made, and long range plans include ongoing transfers in subsequent years to maintain sufficient resources for future repairs and replacement.

Long-range financial planning is the focus of the 10-Year Financial projection spreadsheet, which includes assumptions for revenues, expenditures and fund balances for both the General and Capital Projects funds. This spreadsheet is updated a minimum of two times a year – once following the audited financial statements, and again following the approval of the budget. This document is used extensively to project capital projects, ongoing commitments for new programs or services, impact of personnel initiatives, revenue forecasting, and the ongoing impact of those plans on the fiscal health of the District. In planning for the current capital building projects, the 10-Year Financial plan was evaluated in depth to determine that the initial and ongoing costs of these projects could be supported by current and on-going revenues.

Since its inception in 1968, the Pueblo City-County Library District has requested only one increase in its mill levy to increase revenues. This request was approved by the voters, which demonstrated their confidence in our ability to provide materials and services in a responsible, accountable manner.

Management's Discussion and Analysis

Specific details of the overall economy for Pueblo County are highlighted in the Management's Discussion and Analysis section of this document. A narrative of specific financial outcomes, discussion of governmental and business activities, debt and capital assessment statistics, economic conditions and information about how to contact the District's financial management can be found in this presentation.

Internal Controls

The District has a number of policies and procedures which govern the operations of the District to ensure effective cash management, compliance with governmental accounting regulations, and good business practice. The objectives of these policies and procedures are commensurate with our District-wide goals to effectively manage the current assets and resources of the District. The oversight responsibilities for the financial operations of the District rest with the Board of Trustees. Each month the Board is provided detailed financial information, prepared by the Finance staff, including financial statements, balance sheets, summary information and disbursements reports for each fund. The financial report is an agenda item, presented by the Chief Financial Officer, and subject to a vote for approval. The Board is responsible for all budgetary resolutions and approvals, and for setting the mill levy annually. The Board is also responsible for approval of any real estate transactions, bonded debt, borrowing of funds, and major contracts.
The Executive Director has the authority to negotiate and sign regular operational contracts, and to approve expenditure of funds.

Segregation of duties is a guiding principle in the Finance Office. For example, the staff members who count the cash and prepare the deposit slips do not take the deposits to the bank, nor are they authorized to record the deposits in the accounting system. Only the Chief Financial Officer and the Executive Director are authorized to initiate wire transfers or banking transactions.

The Chief Financial Officer approves payment of invoices and journal entries. The accounting system is carefully set up to allow rights for certain functions to the appropriate staff members only. Bank reconciliations are processed by the Chief Financial Officer, and the Finance Accountant reviews and initials them to indicate agreement.

Limitations of the internal controls can occur internally due to the size of the Finance Office. Segregation of duties and careful identification of roles and permissions in the accounting software system have been carefully identified and implemented, but in a small office where cross-training and covering for other tasks is often essential, sometimes the internal controls are compromised for the greater need to get the checks out, or make the deposit in a timely manner, or process the payroll expediently. We do have processes for checking procedures after the fact, although timeliness is often not possible due to other responsibilities.

Cash collection was updated through installation of self-check terminals in all locations in 2012, reducing the amount of cash that was processed through cash registers throughout the District. In 2013 we eliminated nearly all cash registers by implementing a locked bag collection process at all facilities for the minimal amount of cash now collected for sale of items and small transactions which can't be processed through self-service. The accuracy and oversight of cash collections has been enhanced by these methods.

The current auditing firm for the District, Swanhorst & Co., annually hires a consultant to review the internal controls and security of both the IT and Finance operations as a part of the financial audit. This security audit has proven to be very valuable in identifying areas where improvements can be made. We have implemented a number of these recommendations, and will continue to do so.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pueblo City-County Library District for its comprehensive Annual financial report (CAFR) for the fiscal year ended December 31, 2013. This was the fifth year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the GFOA requirements for excellence and we are submitting it for review to determine its eligibility for another certificate.
I would like to express my appreciation to the Library District Finance Office staff, Katie Hunt, Darlene Sherwood and Jeanette Cortez, who have consistently and accurately contributed to the efficient operation of the Finance Office. I would also like to extend special thanks to the dedicated professionals at Swanhorst & Co. LLC, our external auditing firm.

Finally, I wish to thank Jon Walker, Executive Director, and the members of the Board of Trustees for their leadership and support.

Respectfully submitted,

Chris Brogan

Chris Brogan, C.G.F.O.
Chief Financial Officer
Pueblo City-County Library District

ADMINISTRATIVE TEAM

Jon Walker.. Executive Director

Chris Brogan.. Chief Financial Officer

Midori Clark ....Director of Community Relations and Development

Michael Cox..Director of Public Service

Charles Hutchins..Director of Information Technology

Sara Rose ....Director of Human Resources

Teresa Valenti..Director of Technical Services and Collection Development

MANAGERS

Kayci Barnett.. Giodone Library Manager

Andrew Bregar.. Customer Relations Manager

Jill Deulen..Barkman Library Manager

Janina Goodwin .... Youth Services/Library @ the Y Manager

Maria Kramer.. Lamb Library Manager

Diann Logie ....Lucero Library Manager

Amy Martin .... Greenhorn Valley Library Manager

Alan Rocco .... Facilities Superintendent

Carol Rooney ....Reference/Readers Advisory Manager

Cindy Shimizu .... Pueblo West Library Manager

Maria Tucker ....Special Collections and Museum Services Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pueblo City-County

Library District, Colorado

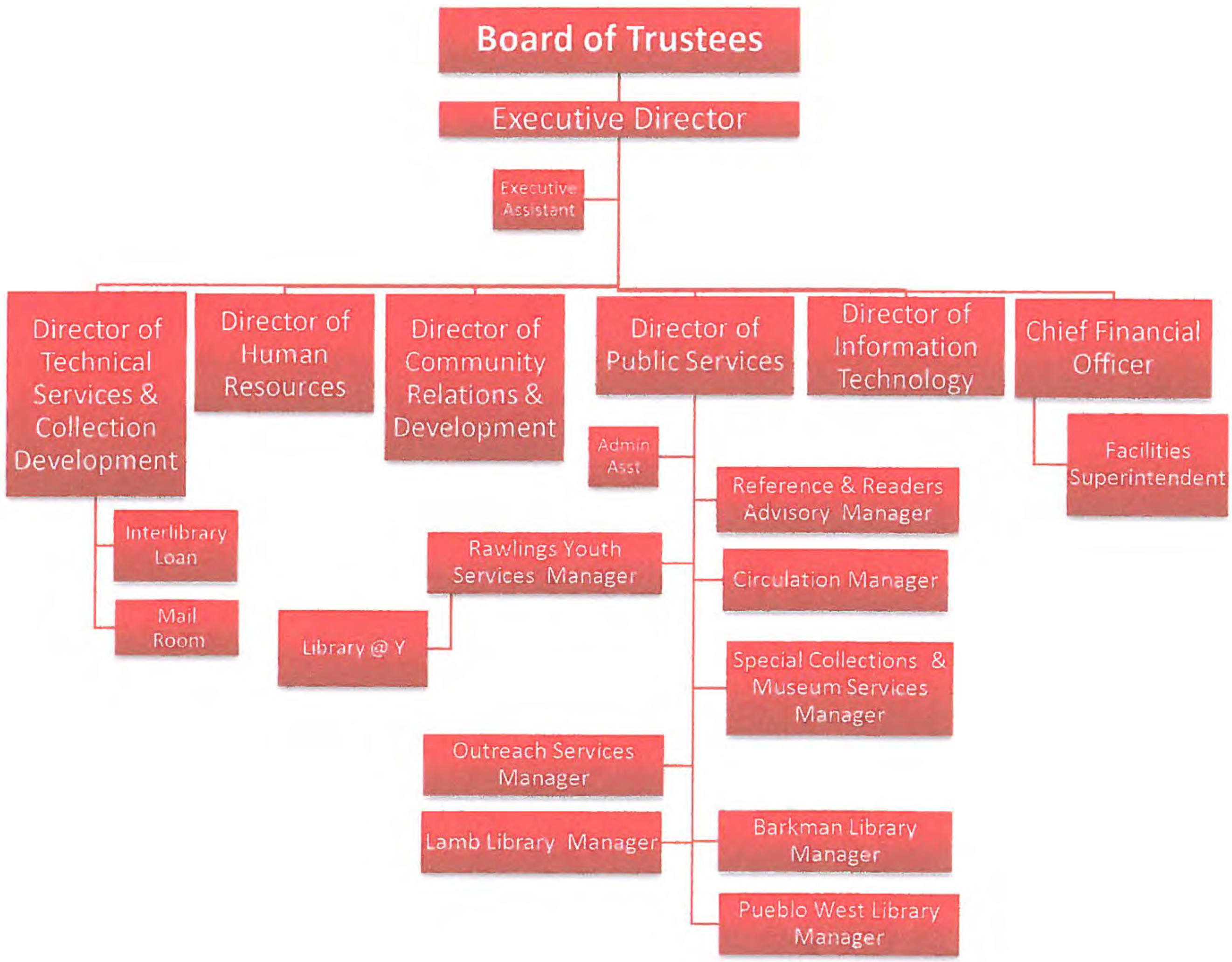
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Jeffrey R. Emer

Executive Director/CEO

ORGANIZATIONAL CHART



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S&C Swanhorst & Company LLC
Certified Public Accountants

Board of Trustees
Pueblo City-County Library District
Pueblo, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Pueblo City-County Library District as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Pueblo City-County Library District, as listed in the table of contents.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 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 internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Pueblo City-County Library District as of December 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

8400 E. Crescent Parkway • Suite 600 • Greenwood Village, CO 80111 • (720) 528-4306 Fax: (720) 528-4307

Other Matters (Required Supplementary Information)
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents 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 information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Matters (Other Information)
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pueblo City-County Library District's basic financial statements. The introductory section, supplementary information, and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Swanhorst & Company LLC

June 2, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Pueblo City-County Library District (the District) annual financial report, the District's management is pleased to provide this narrative discussion and analysis of the financial activities of the District for the calendar year ended December 31, 2014. The District's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The District's assets exceeded its liabilities by $30,374,279 (net position) for the calendar year reported.

- Total net position is comprised of the following:

  (1) Net investment in Capital assets of $26,573,350 includes property, materials and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $1,263,412 is restricted by constraints imposed from outside the District such as debt covenants, grantors, laws, or regulations. Included in that amount is $817,893 restricted for debt service.
  (3) Unrestricted net position of $2,537,967 represents the portion available to maintain the District's continuing obligations to citizens and creditors.

- The District's general fund reported total ending fund balance of $2,910,540 this year. This compares to the prior year ending fund balance of $3,279,546 showing a decrease of $369,006 during the current year.

- At the end of the current calendar year, committed, restricted and unassigned fund balances for all governmental funds were $4,194,612 or 27.5% of total governmental fund expenditures.

- Overall, the District continues to maintain a strong financial position.

These financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the District's assets and liabilities, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of Library District infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the District's net position changed during the current calendar year. All current year revenues and expenses are included regardless of when the District receives or pays cash. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by property taxes. Governmental activities include general library operations.

The government-wide financial statements are presented immediately following this analysis.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's two significant funds. Each fund is separately reported.

The District has the following fund types:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balance provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental funds financial statements are presented on pages 33-36 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide statements because those resources are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for the government-wide statements.

The basic fiduciary fund financial statements can be found on pages 37 and 38 of this report.

Notes To The Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 39 of this report.

Required Supplementary Information

On page 58, the budget to actual comparison for the general fund is presented as required supplementary information.

Supplementary Information

As discussed, the District reports major funds in the basic financial statements. The budgetary comparisons for the capital projects fund is presented in a supplementary information section of this report beginning on page 62.

Financial Analysis of the District as a Whole

The District's net position at 12/31/14 is $30,374,729. The following table provides a summary of the District's net position:

Summary of Net Position
December 31,

	Government Activities			
	2014		2013	
	Amount	Percentage of Total	Amount	Percentage of Total
Assets:				
Current assets	$13,791,033	27.0%	$18,002,304	35.3%
Capital assets	37,296,579	73.0%	32,998,003	64.7%
Total assets	51,087,612	100.0%	51,000,307	100.0%
Deferred Outflows of Resources	112,238	100.0%	118,840	100.0%
Liabilities:				
Current liabilities	1,543,478	12.6%	702,276	5.9%
Long-term liabilities	10,692,617	87.4%	11,213,152	94.1%
Total liabilities	12,236,095	100.0%	11,915,428	100.0%
Deferred Inflows of Resources	8,589,026	100.0%	8,515,249	100.0%
Net position:				
Net Investment in capital assets	26,573,350	87.4%	25,454,927	83.0%
Restricted	1,263,412	4.2%	1,846,951	6.0%
Unrestricted	2,537,967	8.4%	3,386,592	11.0%
Total net position	$30,374,729	100.0%	$30,688,470	100.0%

The District continues to maintain a high current ratio. Governmental current assets are $13,791,033 and current liabilities are $1,543,478. As a result, the current ratio for the District overall is 1.36 to 1 at December 31, 2014 compared with 1.95 to 1 at December 31, 2013.

The District reported positive balances in net position for governmental activities in the current and prior year. Net position decreased by $313,741 for governmental activities in the current year. The District's overall financial position decreased during calendar year 2014 by 1%. This decrease was due primarily to the completion of construction for three new facilities.

Approximately 73% of the District's total assets are comprised of capital assets at December 31, 2014 compared to 64.7% at December 31, 2013. This increase represents the land, buildings and contents for the three new facilities. The District uses these capital assets to provide services to its citizens.

The following table provides a summary of the District's changes in governmental activities net position:

Summary of Changes in Net Position

	Government Activities			
	2014		2013	
	Amount	Percentage of Total	Amount	Percentage of Total
Revenues:				
Program:				
Charges for services	$ 167,693	1.7%	$ 218,008	2.2%
Operating grants	61,692	0.6%	101,277	1.0%
Capital grants	554,721	5.4%	184,603	1.9%
General:				
Taxes	9,163,271	90.4%	9,138,215	91.8%
Other	193,493	1.9%	308,323	3.1%
Total revenues	10,140,870	100.0%	9,950,426	100.0%
Program Expenses:				
Library Services	10,092,677	96.5%	9,873,567	96.4%
Interest on long-term debt	361,934	3.5%	370,451	3.6%
Total expenses	10,454,611	100.0%	10,244,018	100.0%
Change in net position	(313,741)		(293,592)	
Beginning net position	30,688,470		30,982,062	
Ending net position	$ 30,374,729		$ 30,688,470	

GOVERNMENTAL REVENUES

The District is heavily reliant on taxes to support governmental operations. Taxes provided 90.4% of the District's total revenues in 2014, as compared to 91.8% in 2013. Revenues increased in 2014 from 2013 by $190,444, due primarily to increases in capital grants.

Also, note that program revenues cover only 7.5% of governmental operating expenses. This means that the government's taxpayers and the District's other general revenues fund 92.5% of the governmental activities. As a result, the general economy and the changes in both residential and commercial property values have a major impact on the District's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

As a single-purpose governmental entity, there is really only one function of the Pueblo City-County Library District, and all internal departments serve to support that function – library service to the public. The only functional category segregated for purposes of the Statement of Activities is that of the debt service for repayment of the Certificates of Participation. Through the year 2012, the annual payment was for interest only, as presented on the Statement of Activities.

The 2014 interest on long-term debt amounted to 3.46% of the total District expenses. Depreciation expense of $1,962,170 on the District's buildings, equipment and materials is included in total expenses.

Financial Analysis of the District's Funds

Governmental funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $4,194,612 in 2014. Of this year-end total, $2,292,000 is unassigned, indicating availability for continuing District service requirements. The fund balance at the end of 2013 was $9,325,673. Decrease in fund balance from 2013 to 2014 is $ 5,131,061. Most of this decrease is due to construction completion of three new library buildings.

Nonspendable fund balance of $314,462 is available only for prepaid items. The restricted fund balance includes $304,078 emergency reserve requirement pursuant to the TABOR constitutional amendment, $138,240 contributed by the Rawlings Foundation and available only for upgrades and maintenance of the InfoZone museum, $3,201 in distributions from the Chamberlain Fund to purchase books and equipment, $96,000 for capital projects, and $817,893 restricted for debt service reserve. Committed fund balance of $228,738 holds Replacement Plan funding for future building, equipment and technology upgrades and improvements. The unassigned fund balance holds the remainder of funds available for operating the library. The total combined fund balance represents 27.5% of annual combined expenditures. This is a very healthy fund balance, and exceeds the Pueblo City-County Library fund balance policy requirement to maintain 20% of annual operating expense in fund balance.

General Fund

The general fund is the District's primary operating fund and the largest source of day-to-day service delivery. The general fund balance at December 31, 2014 is $2,910,540, a decrease of $369,006 from the previous year, due in large part to the increase in spending for new materials for the three new libraries.

Expenditures show an increase of $871,726 or 9.8% over the prior year. This increase relates primarily to increases in personnel and operating expenses, especially the purchase of new materials, for the three new libraries. The only capital assets that are budgeted and expensed out of the General Fund are collection items – books, audiovisual materials, laptops and tablets.

Capital Projects Fund

The capital projects fund holds all expenditure activity for purchase of capital assets through the library replacement plan, including FFE, major building repair and improvements, and computer equipment. Purchase of land, construction of buildings and related expenses are also included in this fund, as well as renovations and upgrades to the InfoZone News Museum located on the fourth floor of the Rawlings Library.

Fund balance at December 31, 2014 is $1,280,871, a decrease of $4,764,603. This decrease reflects the expenditure of capital project construction funds for the three new buildings.

Budgetary Highlights – General Fund

Actual revenues were over budget by $25,650. Property taxes were under budget by $5,013, while specific ownership taxes came in over budget by $32,699. Re-classification of the E-rate funding from Grants and contributions to Miscellaneous reflects a significant decrease in the former and increase in the latter in the amount of $121,328. The largest area of under-collection was in overdue fees, which ended the year $30,585 short of revenue projections. This was due to a mid-year change in procedures for collection of overdue fees.

In total, revenue for 2014 came in over projections by .27%. In 2013, revenues were less than forecast by .32%.

All appropriated expenditures were under-spent by a total of $339,494, or 3.37% of the budget. More detailed information about budget to actual comparisons can be found following the notes to the financial statements, in the section entitled REQUIRED SUPPLEMENTARY INFORMATION, beginning on page 55. 61

The deficiency of revenues over expenditures for 2014 was $ 169,006. Projected deficit was $482,850, so we ended the year with $313,844 more than had been anticipated.

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2014, was $37,296,579. See Note 2D for additional information about changes in capital assets during the calendar year and outstanding at the end of the year. The following table provides a summary of capital asset activity:

	Capital Assets Governmental Activities		Percentage of Total	
	2014	**2013**	**2014**	**2013**
Non-depreciable assets:				
Land	$ 2,216,032	$ 2,216,032	96%	83%
Construction in Progress	-	369,337	0%	14%
Artwork and Collectibles	87,780	87,780	4%	3%
Total non-depreciable	2,303,812	2,673,149	100%	100%
Depreciable assets:				
Buildings	34,720,377	29,863,990	76%	72%
Furniture and fixtures	1,149,414	1,089,746	3%	3%
Vehicles	110,983	110,983	0%	0%
Computer equipment	903,700	856,568	2%	2%
Other equipment	1,444,281	1,283,502	3%	3%
Computer software	161,217	161,217	0%	0%
Library books and audio visual materials	7,095,551	7,892,222	16%	19%
Total depreciable assets	45,585,523	41,258,228	100%	100%
Less accumulated depreciation	10,592,756	10,933,374		
Book value - depreciable assets	34,992,767	30,324,854		
Percentage depreciated	23%	26%		
Book value - all assets	$ 37,296,579	$ 32,998,003		

At December 31, 2014, the depreciable capital assets for governmental activities were 23%, as compared to 26% at December 31, 2013. Even though additional assets for buildings and furniture were recorded, a significant amount of books and collection materials were weeded from the system, resulting in this overall decrease.

Long-Term Debt

On October 10, 2007, the District issued $6,000,000 in Certificates of Participation with interest rates of 5.0% and 5.25%. The proceeds from the sale of the 2007 certificates financed the Pueblo West Library renovation and addition. In September of 2012, the District issued $11,410,000 in Certificates of Participation to refund the original $6,000,000 issue and secure an addition $5,410,000 to design, build and furnish three new library buildings. The average coupon rate on the new issue is 3.281%, a significant savings over the 2007 issue, which translated to a savings of nearly $1,000,000 over the repayment term. See Note 2E for outstanding long-term debt issues and annual requirements.

Economic Conditions Affecting the District

Information included in this section was compiled from several sources, including the Bureau of Labor Statistics, the Colorado Department of Labor and Employment, the US Dept. of Commerce, the Colorado Department of Local Affairs, and the Pueblo County GIS Department.

The population of Pueblo County was 141,472 in the year 2000 and increased to 160,630 in 2010, an increase of 13.5% in that 10-year span. In 2014 the estimated population increased to 161,875.

In 2013, the unemployment rate in Pueblo County was 9.6%, but the average unemployment rate for 2014 decreased to 6.4%, which was still higher than both the state of Colorado and the national rate. The average unemployment rate for Colorado was 4.2%, down from 6.8% in 2013, and the national average unemployment rate was 5.6%, down from the 2013 rate of 7.5%. By the end of 2014, the national rate had dropped further, to 5.6%. The Southern Mountains Region of Colorado, of which Pueblo is one of five counties, had the highest unemployment rate among all regions of Colorado throughout the year. The civilian labor force totaled 72,405, a decrease of 2,058 from 2013. This was comprised of 67,774 employed and 4,631 unemployed.

The per-capita personal income in 2014 was $21,940, up from 2013 by $237, or approximately 1%. The per-capita personal income for the entire State of Colorado was $31,109, which is 41.8% higher. The national per-capita personal income figure was $28,184. Pueblo remains at a lower income level than most of the counties throughout the state. The percentage of Pueblo residents below the poverty level is 19.1%; Colorado is at 13.2%, and the US statistic is 15.4%. Interestingly, Pueblo's poverty rate has dropped from 2013, and both the state and national rates have risen. Pueblo remains higher than state and national, but the gap is closing. Also on a positive note, Pueblo City County Library District has been recognized by CityRating.com as being one of the lowest cost of living cities in the country.

In 2011, Pueblo was listed as one of the top 100 cities to live, work & play by Relocate America, which has recognized cities since 1997, based on public input. Livability.com is a website that celebrates America's best cities to live and visit. Pueblo has been listed as 7th in the Cities for Book Lovers, and 7th in Historic Preservation, out of the entire country. Although these metrics are not scientifically or quantitatively measured, they do point to the fact that Pueblo is a solid community that is vigorous and viable. The Council for Community and Economic Research has consistently rated Pueblo in the top ten most affordable urban areas in which to live in the US. The population numbers continue to increase, and new economic development has been drawn to our city based on our positive demographics.

The District is funded primarily by property tax revenues, and 2014 was not a revaluation year for property taxes, so significant increases were not anticipated. Overall, property tax increased by only .02% in 2014. The percentage increase in 2013 was 8.9%, illustrating the change in valuation. State assessed utilities in 2013 resulted in a $700,000 increase, which enabled us to move forward with building projects. Even though our annual percentage increase was negligible, that ongoing $700,000 increase continues to provide operational costs moving forward.

Overall, the economic health of Pueblo County is relatively stable. Perhaps the biggest indicator for Pueblo City-County Library District is the confidence and encouragement of our patrons, who continue to acknowledge and appreciate the services provided to them by our District.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance-related laws and regulations, and demonstrate the District's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the District's Finance Office at 100 E. Abriendo Avenue, Pueblo, Colorado 81004.

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Pueblo City-County Library District, Colorado
Statement of Net Position
December 31, 2014

	Primary Government Governmental Activities	Component Unit Pueblo Library Foundation
Assets		
Current Assets		
Cash and investments (Note 2A)	$ 3,821,348	$ 148,823
Restricted Cash and investments (Note 2A)	853,893	-
Receivables: (Note 2B)		
Accounts	112,039	21,832
Property taxes	8,629,291	-
Prepaid expenses	314,462	-
Note Receivable (Note 2C)	60,000	-
Total Current Assets	13,791,033	170,655
Non-Current Assets		
Capital assets: (Note 2D)		
Nondepreciable	2,303,812	-
Depreciable, net	34,992,767	-
Total Capital Assets	37,296,579	-
Total Non-Current Assets	37,296,579	-
Total Assets	51,087,612	170,655
Deferred Outflows of Resources		
Loss on Debt Refunding, Net of Accumulated Amortization	112,238	-
Liabilities		
Current Liabilities		
Accounts payable	514,642	-
Retainage payable	434,242	-
Accrued liabilities	58,511	-
Accrued interest payable	30,546	-
Compensated absences payable (Note 2E)	60,537	-
Certificates of participation (Note 2E)	445,000	-
Total Current Liabilities	1,543,478	-
Long-Term Liabilities (net of current portion) (Note 2E)		
Compensated absences payable	242,150	-
Certificates of participation	10,450,467	-
Total Long-term Liabilities	10,692,617	-
Total Liabilities	12,236,095	-
Deferred Inflows of Resources		
Property Taxes (Note 2B)	8,589,026	-
Net Position		
Net Investment in Capital Assets (Note 2G)	26,573,350	-
Restricted for Tabor Amendment (Note 3B)	304,078	-
Restricted for InfoZone Museum	138,240	-
Restricted for Books & Equipment (Chamberlain Fund)	3,201	-
Restricted for Capital Projects	-	54,575
Restricted for Debt Service	817,893	-
Unrestricted	2,537,967	116,080
Total Net Position	$ 30,374,729	$ 170,655

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Statement of Activities
For the Year Ended December 31, 2014

		Program Revenues			Net (Expense) Revenue and Change in Net Position	
					Primary Government	Component Unit
Functions	Expenses	Charges for Services, Sales and Fines	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Pueblo Library Foundation
Primary Government						
Governmental Activities						
Library services	$ 10,092,677	$ 167,693	$ 61,692	$ 554,721	$ (9,308,571)	$ -
Interest on long-term debt	361,934	-	-	-	(361,934)	-
Total Governmental Activities	$ 10,454,611	$ 167,693	$ 61,692	$ 554,721	(9,670,505)	-
Component Unit						
Pueblo Library Foundation	$ 382,311	$ -	$ 105,018	$ 170,823	-	(106,470)
		General Revenues				
		Property taxes levied for library purposes			8,493,206	-
		Specific ownership taxes			670,065	-
		Investment earnings			38,844	118
		Miscellaneous			154,649	-
		Total General Revenues			9,356,764	118
		Change in Net Position			(313,741)	(106,352)
		Net Position, Beginning of Year			30,688,470	277,007
		Net Position, End of Year			$ 30,374,729	$ 170,655

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Balance Sheet
Governmental Funds
December 31, 2014

	General	Capital Projects	Nonmajor Special Revenue	Total Governmental Funds
Assets				
Cash and investments	$ 2,857,087	$ 961,437	$ 2,824	$ 3,821,348
Restricted Cash and investments	-	853,893	-	853,893
Receivables:				
Accounts	101,350	10,312	377	112,039
Property taxes	8,629,291	-	-	8,629,291
Prepaid items	314,462	-	-	314,462
Note Receivable	-	60,000	-	60,000
Total Assets	$ 11,902,190	$ 1,885,642	$ 3,201	$ 13,791,033
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	344,113	170,529	-	514,642
Retainage payable	-	434,242	-	434,242
Accrued Liabilities	58,511	-	-	58,511
Total Liabilities	402,624	604,771	-	1,007,395
Deferred Inflows of Resources				
Property Taxes	8,589,026	-	-	8,589,026
Fund Balances				
Nonspendable - Prepaid items	314,462	-	-	314,462
Restricted - Tabor Amendment	304,078	-	-	304,078
Restricted - InfoZone Museum	-	138,240	-	138,240
Restricted - Books & equipment (Chamberlain Fund)	-	-	3,201	3,201
Restricted - Capital Projects	-	96,000	-	96,000
Restricted - Debt Service	-	817,893	-	817,893
Committed - Library replacement plan	-	228,738	-	228,738
Unassigned	2,292,000	-	-	2,292,000
Total Fund Balances	2,910,540	1,280,871	3,201	4,194,612
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 11,902,190	$ 1,885,642	$ 3,201	$ 13,791,033

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2014

Total Governmental Fund Balances			$	4,194,612
Amounts reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not current financial resources and therefore are not reported at the fund financial reporting level.				
Cost	$	47,889,335		
Less accumulated depreciation		(10,592,756)		37,296,579
Liabilities, including compensated absences, long-term debt, debt issue premium, loss on debt refunding and accrued interest payable are not due and payable in the current period and therefore are not reported in the funds.				
Accrued interest payable	$	(30,546)		
Compensated absences and related benefits		(302,687)		
Certificates of participation		(10,550,000)		
Debt issue premium		(345,467)		
Loss on debt refunding		112,238		(11,116,462)
Total Net Position of Governmental Activities			$	30,374,729

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2014

	General	Capital Projects	Nonmajor Special Revenue	Total Governmental Funds
Revenues				
Property taxes	$ 8,493,206	$ -	$ -	$ 8,493,206
Specific ownership taxes	670,065	-	-	670,065
Grants and contributions	76,668	539,745	-	616,413
Fees, fines and sales	167,693	-	-	167,693
Investment earnings	24,492	8,304	6,048	38,844
Miscellaneous	140,958	13,691	-	154,649
Total Revenues	9,573,082	561,740	6,048	10,140,870
Expenditures				
Current:				
Library support	8,931,838	-	-	8,931,838
Capital outlay	-	5,529,843	-	5,529,843
Debt Service:				
Principal	435,000	-	-	435,000
Interest	375,250	-	-	375,250
Total Expenditures	9,742,088	5,529,843	-	15,271,931
Excess (Deficiency) of Revenues Over (Under) Expenditures	(169,006)	(4,968,103)	6,048	(5,131,061)
Other Financing Sources (Uses)				
Transfers in	-	203,500	-	203,500
Transfers out	(200,000)	-	(3,500)	(203,500)
Total Other Financing Sources (Uses)	(200,000)	203,500	(3,500)	-
Net Change in Fund Balances	(369,006)	(4,764,603)	2,548	(5,131,061)
Fund Balances, Beginning of Year	3,279,546	6,045,474	653	9,325,673
Fund Balances, End of Year	$ 2,910,540	$ 1,280,871	$ 3,201	$ 4,194,612

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2014

Net Change in Fund Balances - Total Governmental Funds			$ (5,131,061)
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures in the governmental fund type operating statement. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as annual depreciation expense. This is the amount by which capital outlay exceeded depreciation expense and disposals in the current period.			
	Capital outlay that was capitalized	$ 6,262,871	
	Disposals	(2,125)	
	Depreciation expense	(1,962,170)	4,298,576
Compensated absences reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.			70,428
Repayments of long-term debt are reported as expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.			435,000
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position and does not affect the statement of activities. Governmental funds report the effect of premiums, discounts and similar items when debt is issued, whereas the 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.			
	Change in accrued interest payable	725	
	Amortization of loss on debt refunding	(6,602)	
	Amortization of premium	19,193	13,316
Change in Net Position of Governmental Activities			$ (313,741)

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Statement of Fiduciary Net Position
J.T. Nesbitt Employee Trust Fund
December 31, 2014

ASSETS

Cash on hand	$	298
Cash in bank		2,232
Investments		
Local government investment pool		4,171
Total Assets	$	6,701

NET POSITION

Net Position		
Held in Trust for Employee Benefits		
Nonexpendable	$	3,000
Expendable		3,701
Total Net Position	$	6,701

See accompanying notes to the financial statements

Pueblo City-County Library District, Colorado
Statement of Changes in Fiduciary Net Position
J.T. Nesbitt Employee Trust Fund
For the Year Ended December 31, 2014

ADDITIONS		
Fundraising	$	2,885
Interest		5
Total additions		2,890
DEDUCTIONS		
Employee activities		5,357
CHANGE IN NET POSITION		(2,467)
NET POSITION, Beginning of Year		9,168
NET POSITION, End of Year	$	6,701

See accompanying notes to the financial statements

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The Pueblo City-County Library District (the District) was established July 15, 1968, through a joint resolution of the City of Pueblo and Pueblo County, Colorado. Prior to this time, the City of Pueblo was maintaining and operating a public library. On January 27, 1969, a resolution was passed ratifying the original resolution, and setting forth an agreement which transferred use of the land, building, plants, equipment, facilities, books, periodicals and other library materials to the District. Members of the Board of Trustees of the District are appointed by the City Council and the Board of County Commissioners. The Board of Trustees is comprised of seven members. Each year, the Board of Trustees certifies the mill levy to the Board of County Commissioners, who then levy taxes upon the area encompassed by the District.

The mission of the District is to serve as a foundation for our community by offering welcoming, well equipped and maintained facilities, outstanding collections and well-trained employees who provide expert service encouraging the joy of reading, supporting lifelong learning and presenting access to information from around the world.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting.

The most significant of the District's accounting policies are described below.

1-A. Reporting Entity

The primary government of the District consists of all funds, departments, boards and agencies that are not legally separate from the District. Although the Pueblo County Commissioners and the Pueblo City Council appoint the District Board of Trustees, neither entity is financially accountable for the District; therefore the District is not a component unit of either the City or the County. Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the District in that the District approves the budget, levies their taxes or issues their debt.

The Pueblo Library Foundation (the Foundation) was established to operate exclusively for charitable, scientific, literary or educational purposes for the benefit of the District, including providing resources for the development, maintenance and operation of the District to the extent not normally met by public funding. The Foundation's seven-member Board of Directors are appointed by the District's Board of Trustees. The Foundation is included in the District's financial statements as a discretely presented component unit. Separate financial statements for the Foundation may be obtained by contacting the District.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the District as a whole. Individual funds are not displayed.

The statement of net position presents the financial position of the governmental activities of the District at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the District's services; (2) operating grants and contributions which finance annual operating activities; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function a program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted.*

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements - During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. Fund financial statements are provided for governmental funds.

The major individual governmental funds are reported in separate columns. The fiduciary fund is not included in the government-wide financial statements.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Accounting - The District uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The District uses two categories of funds, governmental and fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The District reports the difference between governmental fund assets and liabilities as fund balance. The following are the District's major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The unassigned general fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Colorado.

Capital Projects Fund – The capital projects fund is used to account for financial resources to be used for the acquisition, renovation or construction of major capital facilities, as well as the acquisition of capital assets. Funding for the capital projects fund is primarily through transfers from the general fund and debt proceeds. Contributions from the Foundation resulting from a capital campaign are also reported in this fund.

Fiduciary Funds – Fiduciary Funds account for assets held by the District in a trustee capacity for individuals, private organizations, other governments and other funds. The District's fiduciary fund is a private purpose trust fund that reports a trust arrangement that benefits the District's employees. The employees of the District were given $3,000 by a library patron. The donor stipulated that the contributions be invested and that the earnings only be used for employee social activities. Fundraising events, such as pot luck meals and sale of snack items, are held throughout the year to replenish this fund.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the statement of net position. The statement of activities reports revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared, which utilize the economic resources measurement focus. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements. The trust fund is prepared using the economic resources measurement focus.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The trust fund is also prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of certain deferred inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, "available" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, specific ownership taxes, grants, and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Property taxes are assessed in one year for the subsequent years' budget. Recognition for the levy made in 2014 is revenue for the 2015 budget year. Therefore, a property tax receivable and a deferred inflow of resources of an equal amount are reported in the financial statements at year-end.

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenue from grants and contributions is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days of year-end) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, specific ownership taxes, investment earnings and federal and state grants.

In the governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period are reported as deferred inflows of resources (i.e., they are measurable but not available) rather than as revenue.

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

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash and Investments

Investments are stated at fair value based on quoted market prices.

1-E-2 Receivables

All receivables are reported net of an allowance for un-collectibles, where applicable.

1-E-3 Prepaid Items

Payments made to vendors for services that will benefit periods (e.g., insurance, rents, library services from other libraries) beyond year-end, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is non-spendable, as this amount is not available for general appropriation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-4 Capital Assets

General capital assets are those assets that result from expenditures in governmental funds. The District reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of one thousand dollars except for library books and audio visual materials, which are all capitalized regardless of cost. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land, construction in progress, and art and collectibles. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method except for library books and audio visual materials that use the group method over the following useful lives:

Description	Estimated Lives
Buildings	40 years
Vehicles	4 years
Computer equipment	4 years
Other equipment	5 years
Furniture and fixtures	10 years
Library books and audio visual materials	5 years
Computer software	3 years

The District capitalizes library books and audio visual materials. Annually, purchased additions are capitalized at cost and damaged and lost materials are deleted from the inventory, using average cost.

1-E-5 Compensated Absences

It is the District's policy to permit all employees to accumulate a limited amount of earned but unused sick leave benefits, which can be carried over up to a maximum of 120 days. Pay-out of accrued sick leave upon termination was eliminated through a change to the policy effective on January 2, 2011. Vacation leave benefits are earned during the current year and up to 336 hours can be carried over. Any accumulation over this amount is lost. Sick and vacation leaves are earned based on years of service and job classification.

The vacation leave liability is reported on the government-wide financial statements. Governmental funds report this liability at the fund reporting level only "when due."

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-6 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported as liabilities in the government-wide financial statements. In the governmental funds, the face amount of debt is reported as other financing sources.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Certificates of participation are recognized as a liability in the governmental fund financial statements "when due."

1-E-7 Debt Premiums and Discounts

In the government-wide statement of net position, premiums and discounts are netted against debt payable. In the government-wide statement of activities, debt premiums and discounts are amortized over the life of the debt using the straight-line method.

At the governmental fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued.

Debt issuance costs, whether or not withheld from the debt proceeds, are reported as current expenses or expenditures.

1-E-8 Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Equity for the government-wide financial statements is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. There are four categories of Fund Balance which are categorized for specific purposes. Nonspendable fund balances hold net resources that cannot be spent because of their form. Prepaid items fall into this category. Restricted fund balances have externally enforceable limitations on use. The Tabor Amendment for emergency reserves is categorized as restricted fund balance in the General Fund; contributions from the Rawlings Foundation which are earmarked for upgrades to the InfoZone Museum are restricted in the Capital Projects Fund; and, distributions from the Chamberlain Fund are restricted in the Special Revenue Fund. Committed fund balances have self-imposed limitations imposed by the highest level of decision making. The Library Replacement Plan, shown as committed, is carried in the Capital Projects fund, and was approved through a resolution passed by the Board of Trustees to maintain a capital asset replacement fund.

Note 1 - Summary of Significant Accounting Policies (Continued)

In 2011, the Board of Trustees passed a fund balance policy which requires 20% of operating expenditures be maintained in the total fund balance at the end of the year. The District has not established a formal policy for its use of restricted and unrestricted (committed and unassigned) fund balance. It is the District's practice that, if expenditures are incurred, the District uses restricted fund balance first if the expenditure meets the restricted purpose, followed by committed amounts then unassigned amounts.

Net Position - Net position represents the difference between assets and liabilities. The net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

1-E-9 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 - Detailed Notes on All Funds

2-A. Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2014, the District had bank deposits of $827,251 collateralized with securities held by the financial institutions' agents but not in the District's name.

Investments

Investments of the District are limited by State statutes, commensurate with the District's investment policy, and may include:

- U.S. Treasury Obligations (bills, notes, and bonds)
- U.S. Government Agency Securities
- SEC Registered Money Market Mutual Funds
- Bankers' Acceptances of certain banks
- Commercial Paper limited to securities with highest rating category by at least two nationally recognized rating agencies at time of purchase
- Written Repurchase Agreements collateralized by certain authorized securities
- Local Government Investment Pools regulated under CRS 24-75-701

The District's investments at December 31, 2014, were as follows:

		Investment Maturities (in Years)		
Investment Type	Rating	Less Than 1	1 - 5	Fair Value
Local Government Investment Pools	AAAm	$ 1,833,727	$ -	$ 1,833,727
Money Market Funds	AAAm	1,018,409	-	1,018,409
U.S. Treasury Notes	N/A	200,148	603,400	803,548
Total		$ 3,052,284	$ 603,400	$ 3,655,684

The District has invested in the Colorado Local Government Liquid Asset Trust (ColoTrust) and the Colorado Surplus Asset Fund Trust (CSAFE). These investment vehicles were established for local government entities in Colorado to pool surplus funds for investment purposes by state statute. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7 as promulgated under the Investment Company Act of 1940, as amended. The pools are under the authority and in conformity with Part 6 of Article 75 of Title 24 of the Colorado State Revised Statutes.

Note 2 - Detailed Notes on All Funds (Continued)

The District's investments are subject to risk as described below:

Credit Risk

State statutes limit investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7, and either assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations. At December 31, 2014, the District had $1,004,064 and $14,345, invested in the Colorado Statewide Investment Program and the Fidelity Treasury Fund, respectively, both rated AAAm by Standard and Poor's.

In order to limit exposure to fair value losses arising from rising interest rates, the District's investments are managed through two local government investment pools, ColoTrust and CSAFE, both of which are rated AAAm by Standard & Poor's. Total investments held at ColoTrust and CSAFE on December 31, 2014 were $1,535,089 and $298,638, respectively.

Interest Rate Risk

State statutes generally limit investments to an original maturity of five years. The investment policy of the District does not authorize investments to exceed that period without board approval.

Concentration of Credit Risk

State statutes do not limit the amount the District may invest in a single issuer, except for corporate securities.

Cash and Investment Reconciliation

Reporting Level:		
Cash and Investments	$	3,821,348
Restricted Cash and Investments		853,893
Fiduciary Fund		6,701
Total	$	4,681,942
Per Note Disclosure Above:		
Cash on hand	$	5,478
Deposits		1,020,780
Investments		3,655,684
Total	$	4,681,942

Note 2 - Detailed Notes on All Funds (Continued)

Restricted Cash and Investments

At December 31, 2014, the Capital Projects Fund held debt proceeds of $36,000 and $817,893 restricted by the 2012 Certificates of Participation agreement for capital projects and debt service, respectively.

2-B. Property Taxes

Annual property taxes are levied by the Pueblo County Assessor's offices on assessed valuation as of January 1, and attach as an enforceable lien on the property at that time. Generally, property taxes are levied on December 15 for the subsequent year's operations. Taxpayers may pay property taxes in two equal installments. One-half of the taxes due will become delinquent March 1, after which date interest will be added as provided by law. The remaining half will become delinquent June 16. If the entire annual tax is paid on or before April 30, no interest is added.

2-C. Note Receivable

At December 31, 2013, the District held approximately 8 acres of land available for reasale. The land held for resale was reported at cost, of $120,000. On January 31, 2014, the District sold the land for $120,000. The District received $60,000 in cash and entered into a $60,000 non-interest bearing promissory note with the purchaser. Payments of $12,000 are due annually on January 31, from 2015 through 2019.

2-D. Capital Assets

Capital asset activity for the year ended December 31, 2014 is summarized below.

	Balance 12/31/2013	Additions	Deletions	Balance 12/31/2014
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 2,216,032	$ -	$ -	$ 2,216,032
Art and collectibles	87,780	-	-	87,780
Construction in progress	369,337	-	369,337	-
Total capital assets not being depreciated:	$ 2,673,149	$ -	$ 369,337	$ 2,303,812

Note 2 - Detailed Notes on All Funds (Continued)

	Balance 12/31/2013	Additions	Deletions	Balance 12/31/2014
Governmental activities (Continued):				
Capital assets being depreciated:				
Buildings	$ 29,863,990	$ 4,856,387	$ -	$ 34,720,377
Furniture and fixtures	1,089,746	59,668	-	1,149,414
Vehicles	110,983	-	-	110,983
Computer equipment	856,568	170,654	123,522	903,700
Other equipment	1,283,502	160,779	-	1,444,281
Computer Software	161,217	-	-	161,217
Library books and audio visual materials	7,892,222	1,384,720	2,181,391	7,095,551
Total capital assets being depreciated	$ 41,258,228	$ 6,632,208	$ 2,304,913	$ 45,585,523
Total capital assets	$ 43,931,377	$ 6,632,208	$ 2,674,250	$ 47,889,335
Accumulated depreciation:				
Buildings	$ 6,113,079	$ 646,824	$ -	$ 6,759,903
Furniture and fixtures	794,684	46,774	-	841,458
Vehicles	89,127	7,258	-	96,385
Computer equipment	667,874	82,386	121,397	628,863
Other equipment	233,343	252,021	-	485,364
Computer Software	137,670	17,433	-	155,103
Library books and audio visual materials	2,897,597	909,474	2,181,391	1,625,680
Total accumulated depreciation	$ 10,933,374	$ 1,962,170	$ 2,302,788	$ 10,592,756
Book value of depreciable capital assets	$ 30,324,854	$ 4,670,038	$ 2,125	$ 34,992,767
Governmental activities capital assets, net	$ 32,998,003	$ 4,670,038	$ 371,462	$ 37,296,579

Note 2 - Detailed Notes on All Funds (Continued)

2-E. Long-Term Debt

Certificates of Participation - The following is a summary of the outstanding long-term debt issues at December 31, 2014:

Year Issued	Purpose	Interest Rate (%)	Interest Due Dates	Issue Date	Maturity Date	Authorized and Issued
2012	Certificates of Participation	2.00-5.00	6/1, 12/1	9/27/2012	12/1/2032	$11,410,000

On September 27, 2012, the Pueblo City-County Library District issued $11,410,000 Certificates of Participation, Series 2012, to finance the acquisition and construction of three new library facilities and refund the outstanding Certificates of Participation, Series 2007, originally issued to finance a portion of the construction of an addition to the Pueblo West Library. Interest payments are due semi-annually in June and December. Principal payments are due annually in December, through 2032.

Annual debt service requirements as of December 31, 2014 follow:

Year	Principal	Interest	Total
2015	$ 445,000	$ 366,550	811,550
2016	455,000	357,650	812,650
2017	465,000	344,000	809,000
2018	475,000	334,700	809,700
2019	495,000	315,700	810,700
2020-2024	2,700,000	1,359,126	4,059,126
2025-2029	3,245,000	807,775	4,052,775
2030-2032	2,270,000	159,912	2,429,912
Total	$ 10,550,000	$ 4,045,413	$ 14,595,413

Note 2 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the District's long-term obligations consisted of the following for the year ended December 31, 2014:

	Balance 12/31/2013	Additions	Reductions	Balance 12/31/2014	Due Within One Year
Governmental Activities:					
Compensated absences	$ 373,115	$ 234,057	$ 304,485	$ 302,687	$ 60,537
2012 Certificates of participation	10,985,000	-	435,000	10,550,000	445,000
2012 Premium	364,660	-	19,193	345,467	-
Total	$ 11,722,775	$ 234,057	$ 758,678	$ 11,198,154	$ 505,537

The compensated absences liability will be paid from the fund from which the employees' salaries are paid (i.e., currently the general fund).

2-F. Operating Leases

The District has a lease for the Barkman Branch site for a term of ninety-nine years from April 1, 1990 to March 31, 2089, with a full rental of $99 which was paid in 1990.

The District leases storage space under an agreement which is classified as an operating lease. This lease had an initial period of ten years from November 1, 2001 to October 31, 2011, and was renewed in 2011 for an additional five-year term. Rent expense for 2014 was $23,816. Future minimum lease payments under this agreement are:

Year Ending December 31,		
2015		24,297
2016		21,630
	Total	$ 45,927

Note 2 - Detailed Notes on All Funds (Continued)

2-G. Net Investment in Capital Assets

The "net investment in capital assets" amounts reported on the government-wide statement of net position as of December 31, 2014, are as follows:

Net investment in capital assets:		
Cost of capital assets	$	47,889,335
Less accumulated depreciation		(10,592,756)
Book value		37,296,579
Capital related debt		(10,895,467)
Loss on debt refunding		112,238
Remaining debt proceeds		96,000
Accounts Payable		(36,000)
Net investment in capital assets	$	26,573,350

2-H. Interfund Transactions

During the year ended December 31, 2014, the General Fund provided $200,000 to the Capital Projects Fund to replenish the library replacement plan reserve. The Special Revenue Fund contributed $3,500 to the Capital Projects Fund for books and equipment in the new libraries.

2-I. Pensions

Deferred Benefit Plan

The District contributes to the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The LGDTF provides retirement and disability, post retirement annual increases, and death benefits for members or their beneficiaries. All employees of the District are members of LGDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the LGDTF. That report may be obtained by contacting PERA of Colorado, 1301 Pennsylvania Street, Denver, Colorado, 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

Note 2 - Detailed Notes on All Funds (Continued)

Plan members and the District are required to contribute at a rate set by statute. The contribution requirements of plan members and the District are established under Title 24, Article 51, Part 4 of the CRS, as amended. The contribution rate for members was 8.0% and for the District was 13.7% of covered salaries for the past three years. A portion of the District's contribution (1.02% of covered salaries) is allocated for the Health Care Trust Fund. The District's contributions to LGDTF for the years ending December 31, 2014, 2013 and 2012 were $468,396, $489,535, and $491,310, respectively, equal to the required contributions for each year.

Post Employment Healthcare Benefits

The District contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer post employment healthcare plan administered by the PERA. The HCTF provides a health care premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HTCF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained from PERA of Colorado at the address or telephone numbers referred to in the first paragraph of this footnote.

The District is required to contribute 1.02% of covered salaries to the HCTF for all PERA members as set by statute. No member contributions are required. The contribution requirements for the District are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended. The District's apportionment to the HCTF for the years ended December 31, 2014, 2013 and 2012 was $47,776, $49,933 and $50,114, respectively, equal to the required amounts for each year.

Note 3 - Other Notes

3-A. 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; injuries to employees and natural disasters. The District carries commercial insurance for the risks of loss, including worker's compensation and employee accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 3 - Other Notes (Continued)

3-B. Tabor Amendment

In 1992, a constitutional amendment (commonly referred to as TABOR) was passed in the State of Colorado, limiting powers of public entities to borrow, tax and spend without a public vote. In November 1995, the voters in the District approved a mill levy increase for the District, effective in the 1996 budget year. The mill levy was increased from 3.5 mills to 5.25 mills. As part of the tax and revenue ballot question, public approval also was given to remove the revenues of the District from the spending and growth provisions set forth in the TABOR amendment.

It is the opinion of the District's attorneys that the spending revenue limitations of the TABOR amendment do not apply to the District as a result of the passage of the ballot issue listed above.

The District restricted 3% of its qualifying annual general fund expenditures to comply with provisions of TABOR's emergency reserve requirements. This reserve is reported as restricted fund balance in the general fund in the amount of $304,078.

3-C. Tax-Exempt Status

The Internal Revenue Service has determined the District to be a not-for-profit organization exempt from income taxes under Code Section 501(c)(3).

REQUIRED SUPPLEMENTARY INFORMATION

Pueblo City-County Library District, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2014

	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	$ 8,498,219	$ 8,493,206	$ (5,013)
Specific ownership taxes	637,366	670,065	32,699
Grants and contributions	231,046	76,668	(154,378)
Fees, fines and sales	198,278	167,693	(30,585)
Investment earnings	23,823	24,492	669
Miscellaneous	10,000	140,958	130,958
Total Revenues	9,598,732	9,573,082	(25,650)
Expenditures			
Current:			
Salaries and wages	3,755,171	3,663,660	91,511
PERA	514,458	484,388	30,070
Employee Benefits	679,131	620,786	58,345
Books, periodicals, non-print, processing	2,184,000	2,038,098	145,902
Programs	131,264	113,078	18,186
Rental	51,317	47,989	3,328
Contractual library services	364,562	361,045	3,517
Treasurers' fees	127,473	127,446	27
Office supplies	76,992	81,368	(4,376)
Utilities and insurance	531,040	514,661	16,379
Building maintenance	312,532	289,284	23,248
Vehicle maintenance	5,500	8,094	(2,594)
Community relations	66,532	62,676	3,856
Postage and shipping	32,687	32,818	(131)
Friends' grants - expenditures	20,100	15,232	4,868
Courier service	51,567	44,475	7,092
Information technology	367,006	426,740	(59,734)
Debt Service:			
Principal	435,000	435,000	-
Interest	375,250	375,250	-
Total Expenditures	10,081,582	9,742,088	339,494
Excess (Deficiency) of Revenues Over (Under) Expenditures	(482,850)	(169,006)	313,844
Other Financing Sources (Uses)			
Transfer out to capital projects fund	(200,000)	(200,000)	-
Net Change in Fund Balance	(682,850)	(369,006)	313,844
Fund Balance, Beginning of Year	3,165,742	3,279,546	113,804
Fund Balance, End of Year	$ 2,482,892	$ 2,910,540	$ 427,648

See the accompanying Independent Auditors' Report

Note 1 – Budgetary Information

The District adopts an annual operating budget for the general fund and the capital projects fund. The budgets are adopted on a basis consistent with GAAP.

The budget calendar is driven by Colorado State Statute (29-1-108(4),C.R.S.), as well as internal planning for completion of every phase. Typically the budget process begins in July, with analysis and updates to the Annual Plan to set objectives, goals, strategies and budgetary impact for all libraries and departments. This information becomes an intrinsic part of the overall budget process.

On or before October 15th the proposed budget is submitted to the Board of Trustees, a "Notice of Budget" is published in the newspaper, and copies of the proposed budget are distributed to the four public libraries so that the budget is available for public inspection and comment.

In November a public hearing is held, at a time and place identified in the published notice. The public is invited to provide budgetary comment until the December board meeting, at which time the budget will be formally adopted, funds appropriated, and the mill levy resolution passed. The December meeting is not scheduled until the final assessed valuation figures are received from the county assessor. The deadline for receipt of this information is December 10th. The certification of mill levy is due to the Board of County Commissioners by December 15th.

No later than 30 days following the start of the fiscal year, a certified copy of the adopted budget must be filed with the Division of Local Government.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget is the individual fund level. Any change in the total budget for each fund requires approval of the Board of Trustees. Management is authorized to make transfers between line items within a fund.

All unexpended annual appropriations lapse at year-end.

Legal Compliance

For the year ended December 31, 2014, the District did not adopt a budget for the Special Revenue Fund. Expenditure of the Special Revenue Funds were approved by board action at a board meeting on March 21, 2013, and that action specified that future funds were to be withdrawn as needed to meet a total of $45,000 transferred out. This included the 2014 withdrawal of $3,500. However, since this was not approved through the budget process, it may be a violation of State statutes.

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SUPPLEMENTARY INFORMATION

Pueblo City-County Library District
Budgetary Comparison Schedule
Capital Projects Fund
For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Grants and contributions	$ 345,000	$ 557,600	$ 539,745	$ (17,855)
Investment earnings	5,188	5,188	8,304	3,116
Miscellaneous	-	-	13,691	13,691
Total Revenues	350,188	562,788	561,740	(1,048)
Expenditures				
New Building Projects				
East Side / Lucero	1,578,798	1,578,798	1,591,185	(12,387)
St. Charles Mesa / Giodone	1,732,045	1,944,645	1,783,632	161,013
Greenhorn Valley	1,656,340	1,656,340	1,656,513	(173)
Capital outlay				
InfoZone expenditures	100,000	100,000	6,046	93,954
Information technology	178,250	178,250	170,874	7,376
Furniture and fixtures	5,000	5,000	5,470	(470)
Building improvements	327,532	327,532	316,123	11,409
Total Expenditures	5,577,965	5,790,565	5,529,843	260,722
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,227,777)	(5,227,777)	(4,968,103)	259,674
Other Financing Sources				
Transfers in	200,000	200,000	203,500	3,500
Net Change in Fund Balance	(5,027,777)	(5,027,777)	(4,764,603)	263,174
Fund Balance, Beginning of Year	5,618,317	5,618,317	6,045,474	427,157
Fund Balance, End of Year	$ 590,540	$ 590,540	$ 1,280,871	$ 690,331

See the accompanying Independent Auditors' Report

Pueblo City-County Library District, Colorado
Statistical Section
(Unaudited)

This part of the Pueblo Library District's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents

Data Source:

Unless otherwise noted, the information in these exhibits is derived from the comprehensive annual financial report for the applicable year.

Pueblo City-County Library District, Colorado
Government-wide Net Position by Component 1 (Unaudited)
Last Ten Calendar Years
(accrual basis of accounting)

	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
Governmental activities				
Net investment in capital assets	$ 24,946,369	$ 24,539,674	$ 23,980,233	$ 27,117,600
Restricted	188,688	289,582	344,674	220,785
Unrestricted	2,341,829	2,616,846	2,859,269	4,581,045
Total	$ 27,476,886	$ 27,446,102	$ 27,184,176	$ 31,919,430
Governmental activities				
Net investment in capital assets	90.8%	89.4%	88.2%	85.0%
Restricted	0.7%	1.1%	1.3%	0.7%
Unrestricted	8.5%	9.5%	10.5%	14.4%
Total	100.0%	100.0%	100.0%	100.0%

Notes:

Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted only when (1) an external party, such as the State of Colorado or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the Library District. There are no restrictions currently reported as a result of enabling legislation.

Data Source:

Applicable years' comprehensive annual financial report.

Exhibit I

	December 31, 2009	December 31, 2010	December 31, 2011	December 31, 2012	December 31, 2013	December 31, 2014
	$ 27,804,631	$ 27,066,385	$ 26,602,810	$ 25,640,514	$ 25,454,927	$ 26,573,350
	239,181	247,595	502,525	1,283,866	1,846,951	1,263,412
	3,114,521	3,671,115	4,063,850	4,057,682	3,386,592	2,537,967
	$ 31,158,333	$ 30,985,095	$ 31,169,185	$ 30,982,062	$ 30,688,470	$ 30,374,729
	89.2%	87.4%	85.3%	82.8%	83.0%	87.5%
	0.8%	0.8%	1.6%	4.1%	6.0%	4.2%
	10.0%	11.8%	13.0%	13.1%	11.0%	8.3%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Pueblo City-County Library District, Colorado
Changes in Net Position - Governmental Activities (Unaudited)
Last Ten Calendar Years
(accrual basis of accounting)

	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
Expenses				
Governmental activities:				
Library Services	$ 7,055,675	$ 7,356,047	$ 7,618,044	$ 7,344,448
Interest	6,785	3,086	75,163	331,064
Total Expenses	7,062,460	7,359,133	7,693,207	7,675,512
Program Revenues				
Charges for services, sales and fines	$ 299,667	$ 174,192	$ 142,987	$ 144,332
Operating grants and contributions	265,719	163,972	149,100	48,577
Capital grants and contibutions	-	-	-	434,755
Total Program Revenues	565,386	338,164	292,087	627,664
Net (Expense)/Revenue	(6,497,074)	(7,020,969)	(7,401,120)	(7,047,848)
General Revenues:				
Property taxes levied for library purposes	$ 5,080,267	$ 5,533,497	$ 5,685,681	$ 6,341,679
Specific ownership tax	661,760	691,594	700,536	719,232
Grants not restricted for specific purposes	-	-	-	-
Investment earnings	106,635	198,347	277,195	224,121
Miscellaneous	372,898	566,747	475,782	-
Total General Revenues	6,221,560	6,990,185	7,139,194	7,285,032
Change in Net Position	$ (275,514)	$ (30,784)	$ (261,926)	$ 237,184

Data Source:
Applicable years' comprehensive annual financial report.

	December 31, 2009	December 31, 2010	December 31, 2011	December 31, 2012	December 31, 2013	December 31, 2014
	$ 8,120,764	$ 8,107,051	$ 8,072,539	$ 9,033,639	$ 9,873,567	$ 10,092,677
	323,169	323,169	300,731	208,768	370,451	361,934
	8,443,933	8,430,220	8,373,270	9,242,407	10,244,018	10,454,611
	$ 94,965	$ 106,945	$ 117,282	$ 214,279	$ 218,008	$ 167,693
	145,789	143,263	124,947	41,714	101,277	61,692
	63,750	-	143,998	192,918	184,603	554,721
	304,504	250,208	386,227	448,911	503,888	784,106
	(8,139,430)	(8,180,012)	(7,987,043)	(8,793,496)	(9,740,130)	(9,670,505)
	$ 6,501,274	$ 7,118,422	$ 7,307,351	$ 7,804,163	$ 8,493,998	$ 8,493,206
	661,851	626,834	612,037	623,435	644,217	670,065
	-	-	-	-	136,729	-
	26,498	50,414	32,305	42,427	40,264	38,844
	188,710	211,104	219,440	136,348	131,330	154,649
	7,378,333	8,006,774	8,171,133	8,606,373	9,446,538	9,356,764
	$ (761,097)	$ (173,238)	$ 184,090	$ (187,123)	$ (293,592)	$ (313,741)

Pueblo City-County Library District, Colorado

Changes in Net Position - Governmental Activities - Percentage of Total (Unaudited)

LastTen Calendar Years

(accrual basis of accounting)

	December 31, 2005	December 31, 2006	December 31, 2007	December 31, 2008
Expenses				
Governmental activities:				
Library Services	99.9%	100.0%	99.0%	95.7%
Interest	0.1%	0.0%	1.0%	4.3%
Total Expenses	100.0%	100.0%	100.0%	100.0%
Program Revenues				
Charges for services, sales and fines	53.0%	51.5%	49.0%	23.0%
Operating grants and contributions	47.0%	48.5%	51.0%	7.7%
Capital grants and contibutions	0.0%	0.0%	0.0%	69.3%
Total Program Revenues	100.0%	100.0%	100.0%	100.0%
General Revenues:				
Property taxes levied for library purposes	81.7%	79.2%	79.6%	87.1%
Specific ownership tax	10.6%	9.9%	9.8%	9.9%
Grants not restricted for specific purposes	0.0%	0.0%	0.0%	0.0%
Investment earnings	1.7%	2.8%	3.9%	3.1%
Miscellaneous	6.0%	8.1%	6.7%	0.0%
Total General Revenues	100.0%	100.0%	100.0%	100.0%

Data Source:

Applicable years' comprehensive annual financial report.

December 31, 2009	December 31, 2010	December 31, 2011	December 31, 2012	December 31, 2013	December 31, 2014
96.2%	96.2%	96.4%	97.7%	96.4%	96.5%
3.8%	3.8%	3.6%	2.3%	3.6%	3.5%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
31.2%	42.7%	30.4%	47.7%	43.3%	21.4%
47.9%	57.3%	32.4%	9.3%	20.1%	7.9%
20.9%	0.0%	37.3%	43.0%	36.6%	70.7%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
88.1%	88.9%	89.4%	90.7%	90.0%	90.8%
9.0%	7.8%	7.5%	7.2%	6.8%	7.2%
0.0%	0.0%	0.0%	0.0%	1.4%	0.0%
0.4%	0.6%	0.4%	0.5%	0.4%	0.4%
2.6%	2.6%	2.7%	1.6%	1.4%	1.6%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Pueblo City-County Library District, Colorado

Fund Balances - Governmental Funds (Unaudited)

Last Ten Calendar Years

(modified accrual basis of accounting)

	2005	2006	2007	2008
General Fund				
Reserved	$ 959,106	$ 831,072	$ 1,086,325	$ 397,198
Unreserved	1,594,597	1,700,034	1,635,587	2,478,802
Non-Spendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	$ 2,553,703	$ 2,531,106	$ 2,721,912	$ 2,876,000
General Fund Percentage Change	20.1%	-0.9%	7.5%	5.7%
All Other Governmental Funds				
Reserved	[1] $ 308,937	$ 6,770,965	[2] $ 6,646,513	$ -
Unreserved, reported in:				
Special Revenue funds	27,270	6,686	55,732	61,408
Capital Projects funds	-	-	-	2,068,076
Restricted - Capital Projects Fund	-	-	-	-
Restricted - Special Revenue Fund				
Committed - Capital Projects Fund	-	-	-	-
Unassigned	-	-	-	-
Total Governmental Funds	$ 336,207	$ 6,777,651	$ 6,702,245	$ 2,129,484
All Governmental Funds Percentage Change	-82.0%	1915.9% [2]	-1.1%	-68.2%

[1] Expansion and new construction of Robert Hoag Rawlings Library - 2001 - 2004.

[2] Certificates of Participation issued for expansion and new construction of Pueblo West Library - 2006-2009.

[3] Transferred library replacement plan account from general fund to capital project fund - reclassification.

[4] Implementation of new GASB 54 Fund Balance presentation. Prior designations are shown from 2002 - 2010; new presentation will be illustrated going forward.

[5] Refunded 2007 debt; secured additional funding for construction of three new libraries - 2012 - 2014.

Data Source:

Applicable years' comprehensive annual financial reports and general purpose financial statements.

2009	2010	2011	2012	2013	2014
$ 455,605	$ 477,034	$ -	$ -	$ -	$ - [4]
653,323	1,621,260	-	-	-	-
-	-	179,303	341,545	258,766	314,462
-	-	256,611	274,545	298,315	304,078
-	-	1,536,845	-	-	
-	-	-	-	-	
-	-	1,113,436	3,207,149	2,722,465	2,292,000
$ 1,108,928	$ 2,098,294	$ 3,086,195	$ 3,823,239	$ 3,279,546	$ 2,910,540
-61.4% [3]	89.2% [3]	47.1%	23.9%	-14.2%	-11.3%
$ -	$ -	$ -	$ -	$ -	$ -
40,369	44,176	-	-	-	- [4]
2,657,602	2,151,470	-	-	-	-
-	-	211,034	4,964,236	5,235,727	1,052,133 [5]
		34,880	38,657	653	3,201
-	-	1,370,794	902,149	809,747	228,738
-	-	-	-	-	-
$ 2,697,971	$ 2,195,646	$ 1,616,708	$ 5,905,042	$ 6,046,127	$ 1,284,072
26.7%	-18.6%	-26.4%	265.3%	2.4%	-78.8%

Pueblo City-County Library District, Colorado

Summary of Changes in Fund Balances - Governmental Funds (Unaudited)

Last Ten Calendar Years

(modified accrual basis of accounting)

	2005	2006	2007	2008	
Revenues					
Property taxes	$ 5,080,267	$ 5,533,497	$ 5,685,681	$ 6,341,679	
Specific ownership taxes	661,760	691,594	700,536	719,232	
Grants and contributions	303,463	448,539	401,108	48,577	
Gifts and donations	241,145	135,933	93,678	277,918	
Fees, fines and sales	178,906	174,192	142,987	78,514	3
Investment earnings	106,635	198,347	280,115	224,121	
Miscellaneous	214,770	146,247	127,176	62,655	
Total Revenues	6,786,946	7,328,349	7,431,281	7,752,696	
Expenditures					
Library Support	6,388,857	6,781,223	6,882,290	7,243,058	
Capital outlay	418,246	183,556	340,252	4,572,168	1
Debt issuance costs	-	-	242,376	-	
Debt service principal	-	-	-	-	
Debt service interest	-	-	76,163	356,143	
Total Expenditures	6,807,103	6,964,779	7,541,081	12,171,369	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,157)	363,570	(109,800)	(4,418,673)	
Other Financing Sources (Uses)					
Debt issued	-	-	6,280,477	-	
Debt Premium	-	-	-	-	
Payments to Escrow Agent	-	-	-	-	
Transfers in	-	-	-	302,000	
Transfers out	-	-	-	(302,000)	
Total Other Financing Sources (Uses)	-	-	6,280,477 2	-	
Net Change in Fund Balances	$ (20,157)	$ 363,570	$ 6,170,677	$ (4,418,673)	
Debt services as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	4.92%	

Notes:

1 Certificates of participation were issued to fund renovation and expansion of the Pueblo West Library.

2 Certificates of participation were issued to refund 2007 debt and build three new libraries.

3 Prior to 2008, Copier income was included with Fines. In 2008 copier income was included with miscellaneous.

Data Source:

Applicable years' comprehensive annual financial report and general purpose financial statements.

	2009	2010	2011	2012	2013	2014
	$ 6,501,274	$ 7,118,422	$ 7,307,351	$ 7,804,163	$ 8,493,998	$ 8,493,206
	661,851	626,834	612,037	623,435	644,217	670,065
	134,207	229,180	95,595	210,574	351,941	616,413
	75,332	28,842	173,350	24,058	26,065	-
	94,965	106,945	117,282	193,857	179,897	167,693
	26,498	50,414	32,305	42,427	40,264	38,844
	191,930	96,345	219,440	156,770	169,441	154,649
	7,686,057	8,256,982	8,557,360	9,055,284	9,905,823	10,140,870
	6,977,443	7,321,230	7,372,276	7,859,313	8,061,612	8,931,838
	1,595,249	136,761	464,171	2,186,240	1,438,069	5,529,843
	-	-	-	122,131	-	-
	-	-	-	-	425,000	435,000
	311,950	311,950	311,950	224,197	383,750	375,250
	8,884,642	7,769,941	8,148,397	10,391,881	10,308,431	15,271,931
	(1,198,585)	487,041	408,963	(1,336,597)	(402,608)	(5,131,061)
	-	-	-	11,410,000	-	-
	-	-	-	383,853	-	-
	-	-	-	(6,155,975) 2	-	-
	2,027,429	382,952	-	100,000	1,341,500	203,500
	(2,027,429)	(382,952)	-	(100,000)	(1,341,500)	(203,500)
	-	-	-	5,637,878	-	-
	$ (1,198,585)	$ 487,041	$ 408,963	$ 4,301,281	$ (402,608)	$ (5,131,061)
	4.47%	4.26%	4.23%	2.81%	9.12%	8.32%

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Pueblo City-County Library District

Exhibit VI

Property Tax Levies and Collections
Last ten calendar years
(Unaudited)

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy			Amount	Percentage of Levy
2005	5,086,434	5,080,267	99.88%		$ (299)	5,079,968	99.87%
2006	5,499,250	5,533,497	100.62%	1	$ 1,899	5,535,396	100.66%
2007	5,686,850	5,685,681	99.98%		$ 1,130	5,686,811	100.00%
2008	6,372,512	6,341,679	99.52%		$ 8,641	6,350,320	99.65%
2009	6,566,348	6,501,274	99.01%		$ 6,162	6,507,436	99.10%
2010	7,071,319	7,118,422	100.67%	1	$ 74,164	7,192,586	101.71%
2011	7,323,657	7,307,351	99.78%		$ 4,339	7,311,690	99.84%
2012	7,832,972	7,800,388	99.58%		$ 3,775	7,804,163	99.63%
2013	8,513,442	8,493,998	99.77%		$ 2,278	8,496,276	99.80%
2014	8,515,249	8,493,206	99.74%		$ 766	8,493,972	99.75%

Notes:

1 In 2010, and in previous years, taxes collected exceeded 100% of taxes levied, due to a tax sale held by the County in November. Proceeds of that sale were distributed to taxing entities, resulting in an increase over what was originally levied.

Data Source:

Pueblo County Assessor and Office of Budget and Finance

Pueblo City-County Library District
Direct and Overlapping Property Tax Rates
Last ten fiscal years
(Per $1,000 of Assessed Value)
(Unaudited)

	2005	2006	2007	2008
Direct				
Pueblo City-County Library District	5.250	5.250	5.250	5.261
Overlapping Governments				
Pueblo County	26.999	26.999	26.999	26.999
Library	1.247	1.094	1.073	0.954
Animal Shelter	0.943	0.866	0.835	0.755
City and Towns Rates				
Boone	17.880	16.252	17.880	9.670
Pueblo	15.663	15.441	15.633	15.633
Rye	5.904	6.120	5.609	5.488
School Districts				
Edison 54J	36.629	36.837	36.357	38.814
Fowler R4J	40.979	40.410	39.896	38.183
Pueblo 60	45.349	42.515	42.587	39.152
Pueblo 70	56.009	49.959	48.831	41.873
Improvement & Service Districts				
Avondale Water & Sanitation	10.641	10.641	10.641	10.641
Bandera Blvd. Special Improvement	5.000	5.000	5.000	5.000
Beulah Ambulance District	-	-	-	7.000
Colorado City Cemetery	1.235	1.147	1.147	1.071
Colorado City Metro	17.258	16.745	17.967	16.646
Edison Fire Protection District	-	-	-	9.000
Fowler Rural Fire	4.796	4.630	4.635	4.546
Lower Arkansas Valley Water Conservancy	1.502	1.446	1.502	1.502
Midway Ranches Fire Protection District	-	-	-	-
Pine Drive Water	15.735	13.708	13.812	14.776
Pueblo Rural Fire	24.268	24.268	24.268	24.268
Pueblo West Metro	19.666	18.934	20.193	20.193
Rye Fire	10.036	10.036	10.036	10.036
South Point Special Improvement	5.000	5.000	5.000	5.000
Southeastern Water Conservancy	0.947	0.943	0.941	0.915
St. Charles Mesa Sanitation	4.250	4.024	4.250	4.064
Thunder Village Special District	-	-	-	-
West Park Fire	4.974	5.433	5.346	5.433

Data Source:
Pueblo County Abstract of Assessment

Year Taxes are Payable					
2009	**2010**	**2011**	**2012**	**2013**	**2014**
5.302	5.413	5.268	5.293	5.258	5.262
29.619	30.388	29.793	30.090	30.750	30.769
0.844	0.734	0.624	0.514	0.404	0.294
0.655	0.555	0.455	0.355	0.255	0.155
12.058	14.466	15.621	15.867	16.613	17.397
15.633	15.633	15.633	15.633	15.633	15.633
6.771	6.888	6.972	6.972	6.972	6.972
37.525	36.207	36.104	37.044	37.861	37.340
37.511	37.389	37.263	36.123	36.098	34.953
36.629	38.811	34.324	36.032	35.573	35.347
40.804	39.297	39.297	39.243	39.033	39.653
10.641	10.641	10.641	10.641	10.641	10.641
5.000	5.000	3.000	3.000	3.000	3.000
7.000	7.000	7.000	13.500	13.500	13.500
1.071	1.071	1.071	1.071	1.071	1.071
17.967	17.967	17.967	17.967	17.967	17.967
9.000	9.000	9.000	9.000	9.000	9.000
4.109	4.057	3.900	3.777	3.410	3.310
1.502	1.502	1.502	1.502	1.503	1.503
-	-	18.760	18.760	18.760	18.760
14.391	14.352	15.115	15.196	16.348	15.999
24.268	24.268	24.268	24.268	24.268	24.268
20.193	20.193	20.193	20.193	20.193	20.193
10.036	10.036	10.036	10.036	10.036	10.036
5.000	5.000	5.000	5.000	5.000	5.000
0.940	0.947	0.947	0.944	0.940	0.940
4.090	4.250	4.250	4.190	4.250	4.250
5.000	5.000	5.000	5.000	5.000	5.000
5.433	5.433	5.433	5.433	5.433	5.433

Pueblo City-County Library District

Assessed Value and Actual Value of Taxable Property
(in thousands of dollars)
(Unaudited)

Fiscal Year Ended December 31,	Vacant Unimproved Land	Residential Property	Natural Resources	Commercial Property	Industrial Property	Agricultural Property	Public Utilities
2005	53,932	466,545	1,675	220,102	101,088	10,465	117,679
2006	60,760	521,390	1,662	239,482	104,997	10,614	120,018
2007	58,304	542,161	1,674	247,349	108,087	10,731	118,276
2008	78,048	611,510	2,420	271,278	117,003	10,457	125,655
2009	77,017	626,504	2,800	284,856	128,941	10,563	129,353
2010	75,388	626,002	2,959	298,026	185,283	10,332	152,191
2011	63,728	592,631	2,690	301,583	243,564	11,635	343,290
2012	62,804	596,087	2,685	300,801	226,488	11,222	469,730
2013	53,676	564,333	2,986	303,331	217,626	12,901	513,052
2014	52,973	569,106	2,948	303,058	221,464	13,055	518,630

Notes:

Property in Pueblo County is reassessed once every two years, in odd-numbered years. The county assessed residential property at various rates from 1997 at 10.35% to 2011 at 7.96% of actual value. All other property was assessed at 29% of actual value. Actual taxable value is obtained from the prior year Abstract of Assessment for the fiscal year for which levied. Tax rates are per $1,000 of assessed value.

Source Data:

Pueblo Abstract of Assessment

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Exempt Property Assessed Value	Taxable Assessed Value as a Percentage of Actual Taxable Value
971,486	5.250	7,600,404	80,925	12.782%
1,058,923	5.250	8,401,841	88,997	12.603%
1,086,582	5.250	8,671,580	116,798	12.530%
1,216,371	5.261	9,766,507	123,006	12.455%
1,260,034	5.302	10,530,161	124,404	11.966%
1,350,181	5.413	10,376,477	129,829	13.012%
1,559,121	5.268	11,353,178	152,654	13.733%
1,669,817	5.293	11,154,788	155,686	14.970%
1,667,905	5.258	10,894,765	163,999	15.309%
1,681,234	5.262	11,053,408	163,795	15.210%

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Pueblo City-County Library District
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Principal Taxpayer	2014 Assessed Valuation	2014 Rank	2014 Percentage of Total Assessed Valuation	2005 Assessed Valuation	2005 Rank	2005 Percentage of Total Assessed Valuation
Public Service Co. of CO (Excel Energy Company)	$ 242,264,900	1	14.84%	$ 57,404,540	1	5.31%
Black Hills Colorado	$ 73,327,900	2	4.49%	$ 9,296,500	4	0.86%
GCC Rio Grand Inc.	$ 73,158,064	3	4.48%			
Intermountain Rural Electric	$ 48,276,500	4	2.96%			
Black Hills Colorado IPP LLC	$ 40,149,600	5	2.46%			
Vestas Towers America Inc	$ 35,346,114	6	2.17%			
EVRAZ (Rocky Mountain Steel Mills)	$ 18,704,862	7	1.15%	$ 24,331,730	2	2.25%
Qwest Corporation (U.S. West Communications)	$ 18,674,600	8	1.14%	$ 15,602,200	3	1.44%
Holy Cross Electric Association, Inc.	$ 17,461,700	9	1.07%			
Union Pacific Railroad	$ 16,378,666	10	1.00%	$ 7,826,000	5	0.72%
BNSF Railroad				$ 6,836,200	6	0.63%
BF Goodrich Aerospace Company				$ 6,351,260	7	0.59%
Dayton Hudson Company				$ 6,277,450	8	0.58%
Trane Company in Pueblo				$ 4,992,370	9	0.46%
Parkview Medical Center				$ 4,441,810	10	0.41%
Total Top Ten Principal Taxpayers	$ 583,742,906		35.76%	$ 143,360,060		13.26%
Total Assessed Valuation [1]	$ 1,632,274,094		100.00%	$ 1,081,250,492		100.00%

Notes:
These figures represent Net Total Assessed Valuation, with Tax Increment Financing (TIF) amounts removed.

Data Source:
Pueblo County Assessor's Office

Pueblo City-County Library District
Legal Debt Limit Information
December 31, 2014
(Unaudited)

	2005	2006	2007	2008
Assessed valuation	$ 971,486,000	$ 1,058,923,000	$ 1,086,582,000	$ 1,216,371,000
Debt limitation - 1.5% of total assessed value	$ 14,572,290	$ 15,883,845	$ 16,298,730	$ 18,245,565
Certificates of Participation (1)	$ -	$ -	$ 6,000,000	$ 6,000,000
Legal debt limit less COP debt	$ 14,572,290	$ 15,883,845	$ 10,298,730	$ 12,245,565
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	37%	33%

NOTE:

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

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed valuation	$ 1,681,234,000
Debt limitation - 1.5% of total assessed value	$ 25,218,510
Debt applicable to limit:	
Certificates of Participation (1)	$ 10,550,000
Legal debt limit less COP debt	$ 14,668,510

2009	2010	2011	2012	2013	2014
$ 1,260,034,000	$ 1,350,181,000	$ 1,559,121,000	$ 1,669,817,000	$ 1,667,905,000	$ 1,681,234,000
$ 18,900,510	$ 20,252,715	$ 23,386,815	$ 25,047,255	$ 25,018,563	$ 25,218,510
$ 6,000,000	$ 6,000,000	$ 6,000,000	$ 11,410,000	$ 10,985,000	$ 10,550,000
$ 12,900,510	$ 14,252,715	$ 17,386,815	$ 13,637,255	$ 14,033,563	$ 14,668,510
32%	30%	26%	46%	44%	42%

Exhibit XI

PUEBLO CITY-COUNTY LIBRARY DISTRICT
RATIO OF OUTSTANDING DEBT BY TYPE
Last ten fiscal years
(Unaudited)

Year ended December 31,		Certificates of Participation	Percentage of Personal Income (2)	Per Capita
2005		-	0.0000%	-
2006		-	0.0000%	-
2007	(1)	6,278,051	0.1874%	40.58
2008		6,266,832	0.1842%	39.97
2009		6,255,613	0.1407%	39.39
2010		6,244,394	0.1323%	38.87
2011		6,233,175	0.1295%	38.54
2012	(3)	11,793,853	0.2384%	73.06
2013		11,349,660	0.2124%	70.35
2014		10,895,467	0.2007%	67.31

NOTES:

(1) In October of 2007, $6,000,000 in Certificates of Participation were issued.

(2) Personal Income data as reported by the Bureau of Economic Analysis, US Department of Commerce for Pueblo County, Colorado.

(3) In September of 2012, $11,410,000 in Certificates of Participation were issued; $6,000,000 refunded old debt; additional $5,410,000 will finance building of three new libraries.

Pueblo City-County Library District

Exhibit XII

Ratio of Annual Debt Service Expenditures For Certificates of Participation to General Fund Expenditures

Last ten fiscal years

(Unaudited)

Year ended December 31,	Principal Payments		Interest Payments	Total Debt Service	Total General Fund Expenditures	Ratio of total Debt Service to total General Fund Expenditures
2005	-		-	-	7,055,675	0.00%
2006	-	(1)	-	-	7,356,047	0.00%
2007	-		75,163	75,163	7,618,044	0.99%
2008	-		356,143	356,143	7,344,448	4.85%
2009	-		311,950	311,950	7,289,393	4.28%
2010	-		311,950	311,950	7,633,180	4.09%
2011	-		311,950	311,950	7,684,226	4.06%
2012	-	(2)	224,197	224,195	8,079,410	2.77%
2013	425,000		383,750	808,750	8,870,362	9.12%
2014	435,000		375,250	810,250	9,742,088	8.32%

NOTES:

(1) In October of 2007, $6,000,000 in Certificates of Participation were issued. The debt service for the first five years, 2007 through 2011, is interest only. In 2012 principal payments will be added. Final payment will be made in November 2031.

(2) In September of 2012, the 2007 COPS issue was refunded through a new issue of $11,410,000 to refinance the original debt and provide funds to build three new libraries.

Pueblo City-County Library District

Demographic and Economic Statistics

Last ten calendar years

(Unaudited)

Year	Population	Personal Income *(thousands of dollars)*	Per Capita Personal Income	Median Age	Education Level Percent High School Graduates
2005	151,104	3,870,097	25,612	36.0	84.5%
2006	153,243	4,009,351	26,363	36.8	85.3%
2007	154,712	3,350,443	21,656	36.4	86.1%
2008	156,781	3,402,618	21,703	36.3	86.9%
2009	158,804	4,444,600	28,357	36.3	87.8%
2010	160,630	4,720,695	21,044	38.0	77.7%
2011	161,718	4,815,084	30,194	37.5	75.7%
2012	161,422	4,946,411	21,482	39.1	73.3%
2013	161,320	5,343,150	21,609	39.3	76.9%
2014	161,875	5,427,408	21,940	39.6	77.3%

Data Sources:

Colorado Department of Local Affairs, Demography Section
Colorado Department of Education, Enrollment
Colorado Department of Labor and Employment
Pueblo Regional Building Department

School Enrollment	Unemployment Rate	Commercial Construction: No. Of Units	Commercial Construction: Estimated Costs *(thousands of dollars)*	Residential Construction: No. Of Units	Residential Construction: Estimated Costs *(thousands of dollars)*
26,826	6.8%	63	35,085	1,116	181,576
27,232	5.0%	95	91,945	1223	194,287
27,559	5.5%	98	56,915	664	112,955
27,749	7.5%	64	169,825	400	66,188
27,659	8.3%	34	31,162	186	30,545
27,256	10.5%	38	38,058	209	43,270
26,848	10.2%	52	14,995	160	22,467
26,799	10.6%	38	67,185	180	34,808
27,247	9.6%	31	16,687	159	28,934
27,247	6.4%	74	32,653	147	26,169

Pueblo City-County Library District

Top Ten Principal Employers
Current Year and Ten Years Ago
(Unaudited)

Exhibit XIV

	2014			2005		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
Pueblo City Schools	2,763	1	3.82%	2,400	1	3.72%
Parkview Medical Center	2,620	2	3.62%	1,540	2	2.39%
Wal-Mart Stores	1,300	3	1.80%	750	10	1.16%
St. Mary Corwin Hospital	1,228	4	1.70%	1,230	3	1.90%
School District #70	1,100	5	1.52%	820	8	1.27%
Loaf n' Jug	1,100	5	1.52%	-	-	-
Pueblo County	1,084	6	1.50%	1,020	5	1.58%
Trane	965	7	1.33%	1,000	6	1.55%
Colorado Mental Health Institute	953	8	1.32%	1,050	4	1.63%
Target Stores	800	9	1.10%	-	-	-
Evraz Inc. (Rocky Mtn Steel)	780	10	1.08%	780	9	1.21%
Convergys	-	-	0.00%	1,000	6	1.55%
Total	14,693		16.49%	9,190		14.24%

Data Source:
Pueblo Economic Development Corporation

Exhibit XV

Pueblo City-County Library District
Miscellaneous Statistical Data
Library Materials Purchased & Circulated
Last ten calendar years
(Unaudited)

Fiscal Year	Number of volumes owned	Number of AV items owned	Total items owned	Acquisition cost of collections	Net book value of collections [1]	Number of items circulated	Turn-over rate [2]
2005	426,634	43,443	470,077	6,082,787	-	1,057,743	2.25
2006	433,652	48,563	535,871	6,685,570	-	1,093,460	2.04
2007	445,276	55,176	500,452	7,919,653	-	1,173,097	2.34
2008	459,745	60,839	520,584	8,111,016	4,549,170	1,313,434	2.52
2009	450,572	65,745	516,317	8,293,424	4,546,378	1,460,495	2.83
2010	444,223	90,300	534,523	8,554,059	4,701,459	1,716,076	3.21
2011 [3]	403,581	82,076	485,657	8,187,221	4,971,027	1,680,454	3.46
2012 [4]	337,927	139,477	477,404	7,885,413	5,000,144	1,808,956	3.79
2013	331,451	143,501	474,952	7,892,222	4,994,625	1,640,626	3.45
2014	330,512	147,813	478,325	7,095,551	4,197,954	2,484,858	5.19

NOTES:

[1] GASB Statement 34 requires that capital assets be depreciated - this was implemented in 2003.
Determination was made in 2008 that the District's collection of books and audio-visual materials is considered a capital asset, therefore subject to depreciation. Collections have an estimated useful life of 5 years.
Net book value represents total acquisition cost of circulating materials less accumulated depreciation to date.

[2] Turn-over rate is the number of times an item is checked out. This is an average of all publicly circulating items in the total collection.

[3] A major weeding project was undertaken in 2011 to clean up the collection and eliminate those materials that were no longer circulating. This resulted in an overall reduction in items owned, but vastly improved the circulation rate.

[4] A significant shift in types of materials added to the collection continues in 2013 with an e-book program to supplement the regular books, DVDs, CDs, etc. Fewer books were purchased, more AV items were added.

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Pueblo City-County Library District
Miscellaneous Statistical Data
Schedule of Service Locations
December 31, 2014
(Unaudited)

LIBRARIES:	Address	Owned (O) Leased (L)	Square feet	Number of employees [1]	Operating budget	
Barkman Public Library	1300 Jerry Murphy Rd. Pueblo, CO 81001	O	7,100	6.00	$	488,172
Lucero Library	1315 7th St. E. Pueblo, CO 81001	O	7,500	3.50	$	451,227
Greenhorn Valley Library	Cibola Drive Colorado City, CO 81006	O	7,500	4.50	$	429,507
Lamb Public Library	2525 W. Pueblo Blvd. Pueblo, CO 81005	O	10,500	6.25	$	498,814
Library @ the Y	3200 Spaulding Pueblo, CO 81008	L [2]	1,183	1.50	$	87,441
Giodone Library	24655 US Highway 50 E. Pueblo, CO 81006	O	7,500	4.00	$	413,822
Outreach Services [includes 9 satellite locations]	100 E. Abriendo Ave. Pueblo, CO 81004	O	[3]	0.75	$	158,526
Pueblo West Library	298 S. Joe Martinez Blvd. Pueblo West, CO 81007	O	28,500	7.80	$	1,249,722
Rawlings Public Library	100 E. Abriendo Ave. Pueblo, CO 81004	O	110,000	33.50	$	3,246,893
SUPPORT SERVICES:						
Community Relations	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	5.25	$	507,621
Director's Office	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	2.00	$	310,048
Facilities Department	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	5.50	$	294,353
Finance Department	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	3.50	$	337,255
Human Resources Department	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	2.00	$	151,567
Information Technology Dept.	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	4.50	$	664,554
Technical Services Department	100 E. Abriendo Avenue Pueblo, CO 81004	O	[3]	11.00	$	610,898

NOTES:

[1] Numbers of employees refers to total Full Time Equivalents (FTE), not actual numbers of employees. Since this is not a required statistical table, a full 10-year presentation of employees is not presented. It may be considered in future years.

[2] Located in the YMCA facility

[3] Square footage for this location is included in the Rawlings Library square footage number.

Pueblo City-County Library District
Miscellaneous Statistical Data
Circulation Summary by Location
Last ten calendar years
(Unaudited)

Fiscal Year	Rawlings Library	Barkman Library	Lamb Library	Pueblo West Library [1]	Lucero Library [4]	Greenhorn Valley Library	Giodone Library	Library @ the Y [3]	Outreach Services [2]
2005	612,286	122,720	121,873	143,270				-	28,797
2006	619,145	130,927	129,995	156,107				-	28,643
2007	649,757	144,918	143,693	170,049				-	32,340
2008	741,901	177,223	186,135	147,217				-	30,479
2009	766,650	182,866	205,436	251,655				932	26,478
2010	828,356	206,821	245,223	351,135				7,447	41,472
2011	843,987	206,527	244,687	360,124				8,256	45,154
2012	835,100	227,992	236,008	435,872				15,322	58,662
2013	852,309	187,662	194,040	330,983				19,428	56,204
2014	1,266,213	374,509	320,267	419,000	12,256	15,219	14,024	22,146	41,224

NOTES:

1 In 2009 the Pueblo West Library opened - formerly the White Library, it was expanded from 5,000 sf to 28,000 sf. The expansion was funded with Certificates of Participation issued in 2006. This facility was closed for several months in 2008 during construction, resulting in lower circulation.

2 Several service outlets are included here - Regent, a nursing home book depository until 2007; Books-in-the-Park, a summer outdoor reading and craft program; Books-a-la-Cart, a mobile book delivery program introduced in 2009; and Homebound delivery service.

3 The Library @ the Y is a small branch located within the new YMCA building, which opened to the public in 2009.

4 The Lucero, Greenhorn Valley and Giodone Libraries were all built and added in 2014. These buildings replaced seven of the Satellite locations, recorded in Outreach Services.