Mesa County Public Library District
Financial Statements
December 31, 2025

Mesa County LIBRARIES

Mesa County Public Library District
Financial Report
December 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Mesa County Public Library District
Grand Junction, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the discretely presented component unit of Mesa County Public Library District (the “District”), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the discretely presented component unit of the District, as of December 31, 2025 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

The District’s management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

U.S. GAAP require that the Management's Discussion and Analysis in section B be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. GAAS, 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.

Required Supplementary Information (continued)

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The individual fund budgetary comparison in section F is presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
Avon, Colorado
June 29, 2026

Management Discussion and Analysis

Mesa County
LIBRARIES

Mesa County Public Library District

Management's Discussion and Analysis
December 31, 2025

As management of Mesa County Public Library District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2025.

Financial Highlights

- The assets of the District exceeded its liabilities by $27,719,721 at December 31, 2025. Of this amount, $8,913,651 is unrestricted and may be used to meet the District's ongoing obligations to patrons.

- The District's total Net Position increased by $551,553. This was primarily due to an increase in operating grants and contributions and a decrease in operational expenses during 2025.

- At the end of 2025, total fund balance for the General Fund was $9,601,947 or 108% percent of total General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of two components: Government-wide financial statements and Notes to the Financial Statements.

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

The Statement of Net Position presents information on all the District's assets and liabilities, and deferred inflows/outflows of resources, with the difference between the two 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 is improving or deteriorating.

The Statement of Activities presents information showing how the government's Net Position changed during the most recent fiscal year. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The governmental activity of the District is library services. There are currently no business-type activities of the District and the District discreetly presents the Mesa County Public Library Foundation, a non-profit organization formed exclusively for the benefit of, to perform the functions of, or to carry out the charitable and educational purposes of the District.

The government-wide financial statements can be found on pages C1 and C2 of this report.

Overview of the Financial Statements (continued)

Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District currently has two funds, the General Fund and Capital Projects Fund, which are governmental funds. The Capital Projects Fund was closed in 2025, with a transfer from the General Fund.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Notes to the Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found in section D of this report.

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Overview of the Financial Statements (continued)

Government-wide financial analysis: The majority of the District's revenue was from property tax and Donations (see the Notes to the Financial Statements). Most of the District's assets are reflected in the investment in capital assets (i.e. buildings, books, furniture, fixtures, and equipment). Capital assets account for 50% of the total assets. The District will use these assets to provide services to its patrons. Accordingly, these assets are not an available source for payment of future spending. Of the remaining assets, 3% of the governmental activities annual budget is restricted for use in the event of an emergency.

Mesa County Public Library District's Net Position

	2025	2024 (restated)
Assets:		
Current and other assets	18,719,676	16,674,707
Capital assets	18,604,777	19,594,312
Total Assets	37,324,453	36,269,019
Liabilities:		
Other liabilities	629,501	668,016
Long-term liabilities	109,795	152,904
Total Liabilities	739,296	820,920
Deferred Inflows of Resources:		
Unavailable revenue	8,865,436	8,279,931
Total Deferred Inflows of Resources	8,865,436	8,279,931
Net Position:		
Investment in capital assets	18,494,982	19,441,408
Restricted	311,088	319,468
Unrestricted	8,913,651	7,407,292
Total Net Position	27,719,721	27,168,168

Approximately 67% of the District's net position reflects its investment in capital assets, which includes buildings, equipment, land, vehicles, and books and periodicals. Total assets increased $1,055,434 primarily due to an increase in cash and investments during 2025 and offset by the reduction of capital assets due to depreciation expense. Total liabilities decreased by $81,624 mainly due to repayment of principal on leases and a decrease in accrued compensated absences.

Overview of the Financial Statements (continued)

Government-wide financial analysis (continued):

Mesa County Public Library District's Change in Net Position

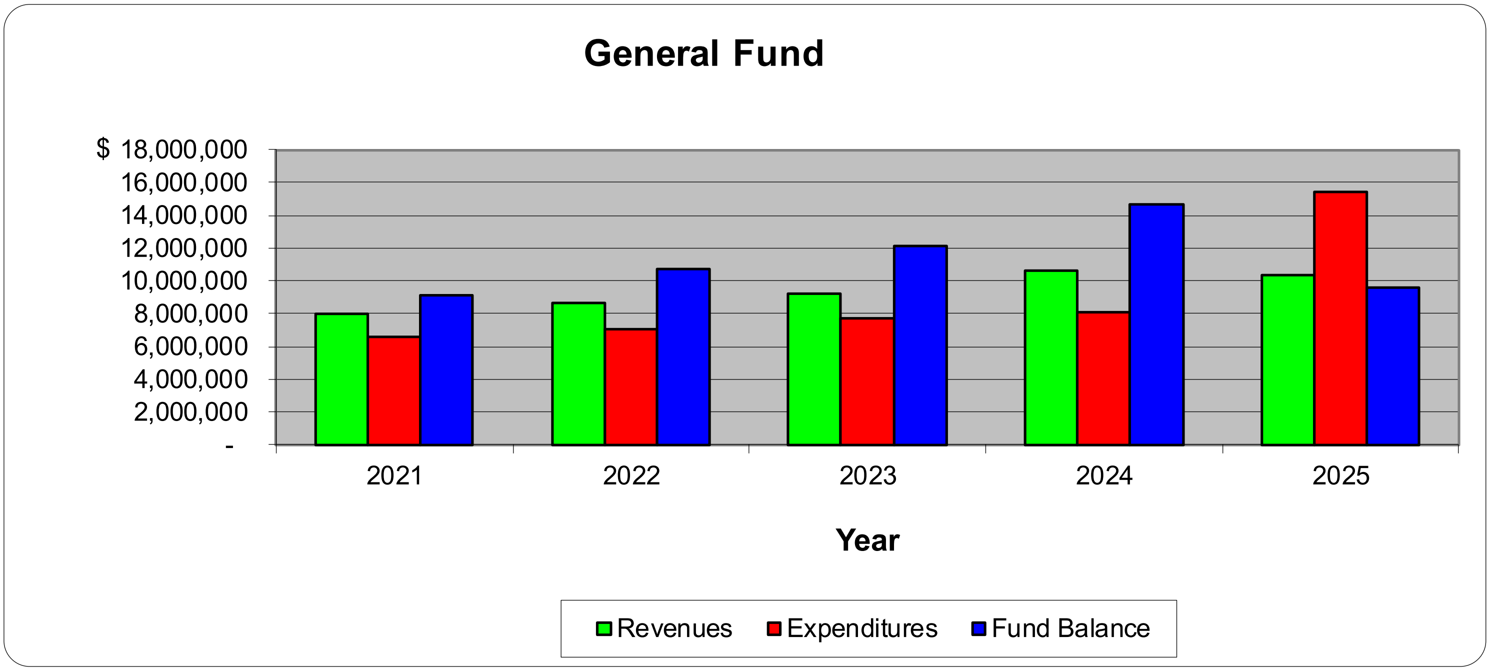
Revenues:	**2025**	**2024 (restated)**
Program revenues:		
Collection revenue	14,315	17,743
Charges for services	44,175	37,207
Operating grants and contributions	636,945	384,214
Capital grants and contributions	-	214,471
General revenues:		
Property taxes	8,282,595	8,812,982
Specific ownership taxes	997,832	972,858
Earnings on investments	372,909	371,004
Other income	20,832	52,915
Total Revenues	10,369,603	10,863,394
Expenses:		
Library services	9,814,546	9,992,679
Library services	3,504	4,593
Total Expenses	9,818,050	9,997,272
Change in Net Position	551,553	866,122
Net Position:		
Beginning of Year	27,168,168	26,302,046
Ending of Year	27,719,721	27,168,168

The District's total Net Position increased by $551,553, which was less than the 2024 Change in Net Position by $314,569. This was caused by a decrease in property tax revenue and conservative spending. Property taxes were the most significant sources of general revenue for the District accounting for approximately 80% of revenues.

Overview of the Financial Statements (continued)

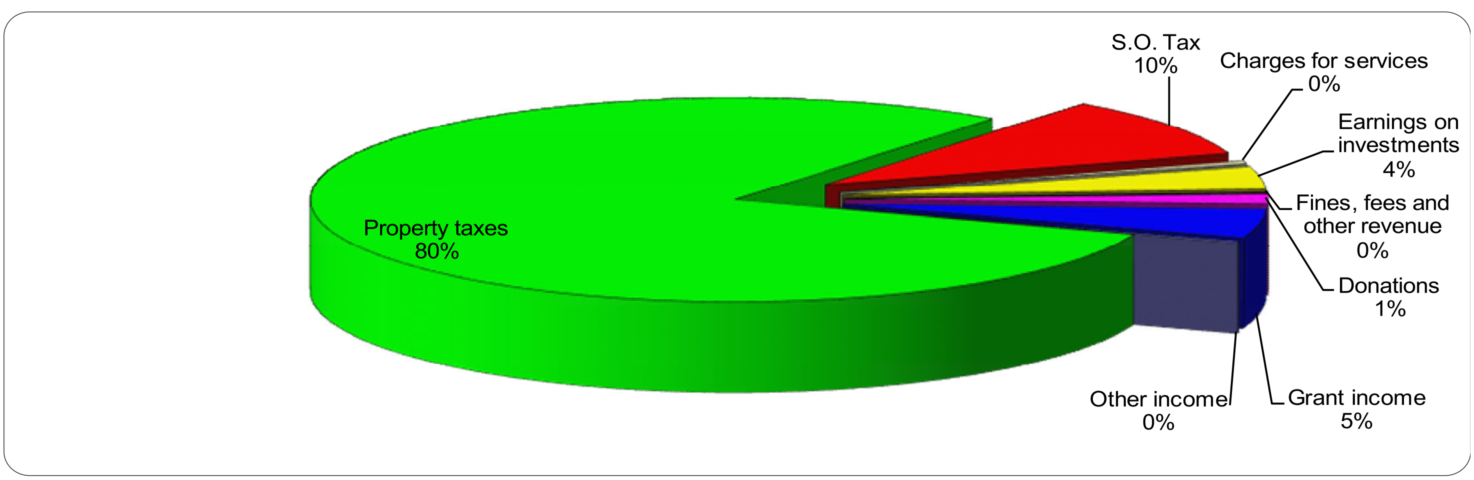
Financial Analysis of the District's Funds

As mentioned earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District had the following changes in its General Fund for the years 2021 through 2025:



The District's General Fund had an decrease in fund balance of $5,070,116 and an ending fund balance of $9,601,947. Revenues decreased $279,320 from 2024. Expenditures increased $7,317,517 from 2024. The transfer to close the Capital Projects Fund, is the primary factor for the year over year increase in expenditures and decrease in fund balance.

The following chart represents the General Fund's revenues:

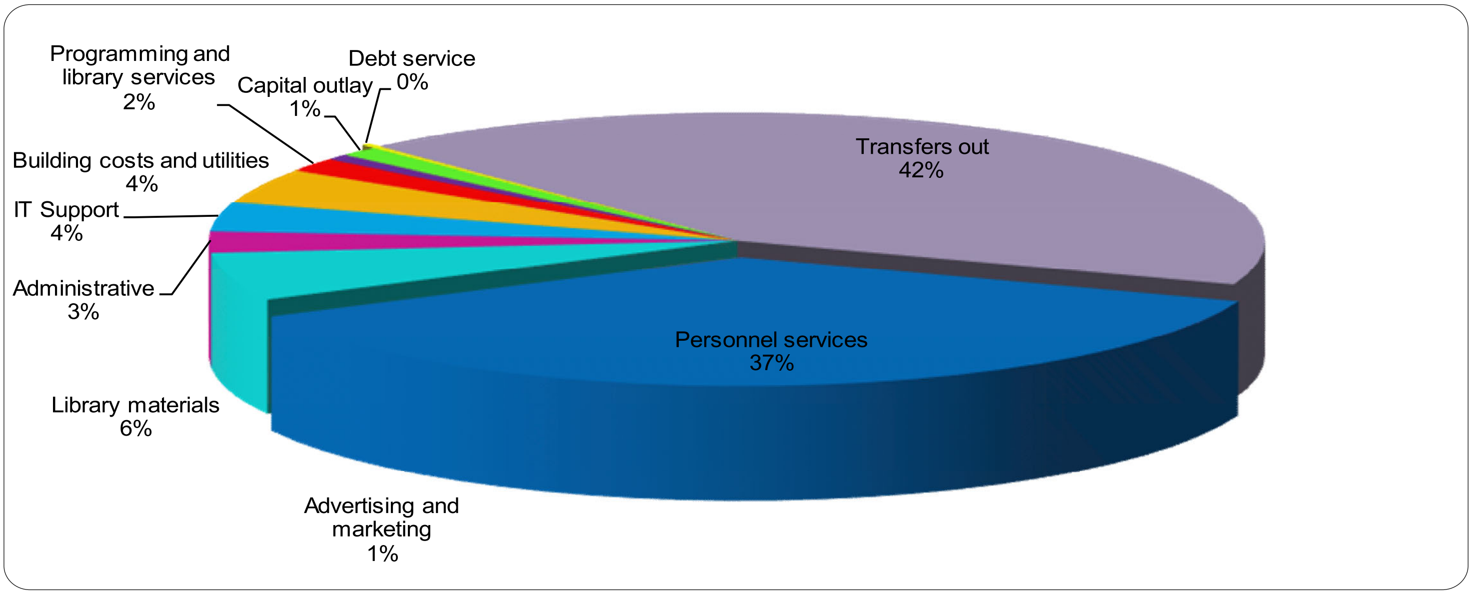


Property and S.O. taxes make up the largest sources of revenue for the District.

Overview of the Financial Statements (continued)

Financial Analysis of the District's Funds (continued)

The following chart represents the General Fund's expenditures:



Personnel services (wages, retirement, health insurance, etc.) make up the largest source of expenditures for the District.

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Budget variances in the General Fund: The District's 2025 budget was approved at the end of 2024. Significant budget variances were as follows:

	Final Budget	Actual	Final Budget Variance Favorable (Unfavorable)	Reason
Revenues:				
Specific ownership taxes	800,000	997,832	197,832	This revenue is from vehicles that are registered during the year in Mesa County, we under estimated this source of revenue.
Earnings on investments	225,000	372,909	147,909	Our budget is based on an estimate of how our investments will perform and 2025 investments performed better than expected.
Expenditures:				
Programming and Library Service	674,033	259,569	414,464	Some antipated grants were not awarded, and this resulted in less spending on these budgeted programs.
Capital outlay	413,000	187,809	225,191	Contingency was build into our budget for capital outlay, and building improvements projects were less than anticipated.
Transfers out	(5,638,211)	6,545,845	(907,634)	A budget amendment was approved to close out the Capital Projects Fund for the year ending December 31, 2025 to the extent of total expenditures in the General Fund.

Capital assets: The District had capital assets of $18,604,777 at the end of 2025. Additional information as well as a detailed classification of the District's net capital assets can be found in the Notes to the Financial Statements in section D of this report.

Next year's budget and rates: The District had $9,601,947 of fund balance at the end of the current fiscal year. The District's 2026 budget anticipated a beginning balance of $7,940,930. The 2026 budget anticipates revenues of $10,350,008 and expenditures of $10,314,337.

Request for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Mesa County Public Library District, 443 North 6th Street, Grand Junction, CO 81501 or you may call 970-683-2436.

Basic Financial Statements

Mesa County
LIBRARIES

Mesa County Public Library District
Balance Sheet / Statement of Net Position
December 31, 2025

	Primary Government					
	Balance Sheet					
	General Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position	Component Unit
Assets:						
Cash and investments	9,791,133	-	9,791,133	-	9,791,133	1,414,751
Accounts receivable	11,259	-	11,259	-	11,259	-
Property taxes receivable	8,865,436	-	8,865,436	-	8,865,436	-
Prepaid expense	51,848	-	51,848	-	51,848	-
Capital assets, net	-	-	-	18,604,777	18,604,777	7,506
Total Assets	18,719,676	-	18,719,676	18,604,777	37,324,453	1,422,257
Liabilities:						
Accounts payable	131,582	-	131,582	-	131,582	382
Accrued payroll	120,711	-	120,711	-	120,711	-
Accrued compensated absences	-	-	-	377,208	377,208	-
Lease liability - current portion	-	-	-	36,671	36,671	6,690
Lease liability - non-current portion	-	-	-	73,124	73,124	1,137
Total Liabilities	252,293	-	252,293	487,003	739,296	8,209
Deferred Inflows of Resources:						
Unavailable revenue - property taxes	8,865,436	-	8,865,436	-	8,865,436	-
Total Deferred Inflows of Resources	8,865,436	-	8,865,436	-	8,865,436	-
Fund Balance/Net Position:						
Fund Balance:						
Non-spendable	51,848	-	51,848	(51,848)		
Restricted for emergencies	311,088	-	311,088	(311,088)		
Committed for reserve	2,139,289	-	2,139,289	(2,139,289)		
Assigned for reserve	2,450,377	-	2,450,377	(2,450,377)		
Unassigned	4,649,345	-	4,649,345	(4,649,345)		
Total Fund Balance	9,601,947	-	9,601,947	(9,601,947)		
Total Liabilities, Deferred Inflows of Resources and Fund Balance	18,719,676	-	18,719,676	(9,114,944)		
Net Position:						
Investment in capital assets					18,494,982	-
Restricted for emergencies					311,088	-
Restricted for other items					-	750,654
Unrestricted					8,913,651	663,394
Total Net Position					27,719,721	1,414,048

The accompanying notes are an integral part of these financial statements.

Mesa County Public Library District
Statement of Revenues, Expenditures and Changes in Fund Balances / Statement of Activities
For the Year Ended December 31, 2025

	Primary Government					
	Statement of Revenues, Expenditures and Changes in Fund Balance					
	General Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities	Component Unit
Revenues:						
Property taxes	8,282,595	-	8,282,595	-	8,282,595	-
Specific ownership taxes	997,832	-	997,832	-	997,832	-
Charges for services	44,175	-	44,175	-	44,175	-
Earnings on investments	372,909	-	372,909	-	372,909	129,864
Fines, fees and other revenue	14,315	-	14,315	-	14,315	64,631
Donations	159,854	-	159,854	-	159,854	730,975
Grant income	477,091	-	477,091	-	477,091	-
Other income	20,832	-	20,832	-	20,832	-
Total Revenues	10,369,603	-	10,369,603	-	10,369,603	925,470
Expenditures/Expenses:						
Personnel services	5,691,248	-	5,691,248	(22,254)	5,668,994	-
Library materials	937,258	-	937,258	(378,073)	559,185	-
Administrative	412,153	-	412,153	-	412,153	21,998
IT Support	570,547	-	570,547	-	570,547	-
Building costs and utilities	685,216	-	685,216	-	685,216	107,621
Programming and library services	259,569	-	259,569	-	259,569	517,874
Advertising and marketing	110,879	-	110,879	-	110,879	22,481
Capital outlay	187,809	-	187,809	(205,651)	(17,842)	-
Depreciation and amortization expense	-	-	-	1,565,845	1,565,845	-
Debt service:						
Principal	35,691	-	35,691	(35,691)	-	-
Interest	3,504	-	3,504	-	3,504	-
Total Expenditures/Expenses	8,893,874	-	8,893,874	924,176	9,818,050	669,974
Excess (Deficiency) of Revenue Over Expenditures	1,475,729	-	1,475,729	(924,176)	551,553	255,496
Other Financing Sources (Uses)						
Transfer in (out)	(6,545,845)	6,545,845	-	-	-	-
Total Other Financing Sources (Uses)	(6,545,845)	6,545,845	-	-	-	-
Change in Fund Balance / Net Position	(5,070,116)	6,545,845	1,475,729	(924,176)	551,553	255,496
Fund Balances/Net Position (Deficit):						
Beginning of Year (as previously presented)	14,672,063	(6,545,845)	8,126,218		27,876,423	1,158,552
Restatement - Correction of an Error	-	-	-		(708,255)	-
Beginning of Year (restated)	14,672,063	(6,545,845)	8,126,218		27,168,168	1,158,552
End of Year	9,601,947	-	9,601,947		27,719,721	1,414,048

The accompanying notes are an integral part of these financial statements.

Notes to the Basic Financial Statements

Mesa County
LIBRARIES

I. Summary of Significant Accounting Policies

The Mesa County Public Library District (the "District") was established January 1, 1992, as a political subdivision of the State of Colorado to provide library services throughout Mesa County. The District is governed by a seven (7) member board of trustees (the "Board") appointed by the Mesa County Commissioners (the "Commissioners"). The Commissioners' accountability for the District does not extend beyond making appointments to the board. Each year the Board of Trustees certifies the mill levy to the Mesa County Board of County Commissioners, who then levy taxes upon the properties.

The District's financial statements are prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the District are discussed below.

A. Reporting Entity

The reporting entity consists of the primary government and component units. Although the Mesa County Commissioners appoint the Board of Trustees, the District is not financially accountable to Mesa County; therefore the District is not a component unit of the County. Component units are legally separate entities that are included in a government's reporting entity because of the significance of their operating or financial relationships with the District. The District's financial statements include the Mesa County Public Library Foundation, Inc. (the "Foundation") which was formed exclusively to carry out the charitable and education functions of the District.

The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component unit.

B. Government-wide and Fund Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, the District has only governmental activities.

1. Government-wide Financial Statements

In the government-wide Statement of Net Position, the governmental activities columns are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's Net Position is reported in three parts - invested in capital assets, net of related debt; restricted net position and unrestricted net Position. The government-wide focus is on the sustainability of the District as an entity and the change in the District's Net Position resulting from the current year's activities.

2. Fund Financial Statements

The financial transactions of the District are reported in the general fund, which is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, TABOR reserves, fund equity, revenues and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

2. Fund Financial Statements (continued)

These funds accounts for resources devoted to the financing of general services that the District provides to its patrons. Tax revenues are used to finance the fundamental operations of the district.

C. Measurement Focus and Basis of Accounting

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements.

1. Long-term Economic Focus and Accrual Basis

Governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

D. Financial Statement Accounts

1. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within 3 months of the date acquired by the District.

Investments are stated at fair value or net asset value. The change in value of investments is recognized as an increase or decrease to investment assets and investment income.

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

1. Cash, Cash Equivalents and Investments (continued)

Colorado statute permits investments in the following type of obligations:

- U.S. Treasury Obligations (maximum maturity of 60 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 18 months)
- Corporate Bonds (maximum maturity of 36 months)
- Prime Commercial Paper (maximum maturity of 9 months)
- Eligible Bankers Acceptances
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

2. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by the governmental unit until the subsequent year. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded as a receivable and unavailable property tax revenue.

3. Interfund Transactions

Flow of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed. The balances result from the time lag between the dates that inter-fund reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made.

4. Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Capital Assets

Capital assets, which include land, buildings, equipment, furniture and fixtures, and library materials are reported in the government-wide financial statements. Capital assets are determined using the following cost thresholds.

Assets	Threshold
Land	1,000
Buildings	1,000
Furniture, fixtures and equipment	1,000
Library materials	All

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

5. Capital Assets (continued)

Such assets are recorded at historical cost. Donated capital assets are recorded at acquisition fair value at the date of donation. Buildings, furniture, fixtures and equipment and library materials are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	20 - 40
Furniture, fixtures and equipment	3 - 10
Vehicles	5
Library materials	5

6. Compensated Absences

It is the District's policy to permit employees to accumulate a limited amount of earned but unused vacation and sick leave, which will be used after year end, or paid upon separation from District service. In the government-wide financial statements, the cost of compensated absences is reported as an accrued liability. In governmental fund financial statements, the cost of compensated absences is recognized when payments are made to employees.

The District estimates how much of the leave is more likely than not to be used as paid leave and recognizes the portion as a liability for compensated absences. At December 31, 2025, the estimated value of accumulated compensated absences off is $377,208.

7. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resource (expense/expenditure) until then. The District does not have any items that qualifies for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one items that qualify for reporting in this category. Accordingly, unavailable revenue from property taxes are deferred and recognized as inflows of resources in the period that the amounts become available.

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

8. Leases

Lessee – The District is lessee for noncancellable leases of office space. The District recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines the following:

Discount Rate: The District uses the interest rate charged by the lessor as the discount rate to discount the expected lease payments to present value. When the interest rate charged by the lessor is not provided, the District uses its incremental rate of borrowing.

Lease Term: The lease term includes the noncancellable period of the lease and extended term(s) that the District is reasonably certain to exercise.

Lease Payments: Lease payments included in the measurement of the lease liability are composed of fixed increasing payments, and purchase option price that the District is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

9. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the District's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

I. Summary of Significant Accounting Policies (continued)

E. Fund Balance Disclosure

The District classifies governmental fund balances as follows:

1. **Non-spendable** - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements. As of December 31, 2025, $51,848 was non-spendable prepaid expenses.

2. **Spendable Fund Balance:**

   a. **Restricted** – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation. As of December 31, 2025, $311,088 was restricted for emergencies.

   b. **Committed** – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the board of trustees. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. As of December 31, 2025, $2,139,289 was committed for reserves.

   c. **Assigned** – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the board or its management designee. As of December 31, 2025, $2,450,377 was assigned for reserves.

   d. **Unassigned** - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The District uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The District policy requires a minimum reserve of restricted and committed reserves of no less than an average of three months of the current years budgeted operating expenditures. The Board also requires notification from the District if reserves drop below six months. Accordingly, the district has restricted and committed fund balances equal to three months of budgeted operating expenditures plus assigned fund balance for an additional three months.

I. Summary of Significant Accounting Policies (continued)

E. Fund Balance Disclosure (continued)

3. Foundation Endowment (continued)

The Foundation's endowment consists of funds received from two individual donors. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

For one of these endowments, the Library Foundation is required to reserve all earnings each year to be added to the corpus until the endowment reaches a minimum of $200,000. Thereafter, the Library may spend or reserve the income on the endowment as it determines to be appropriate. Income from the endowment may be used to further the goals of the Mesa County Public Library, including improving the literacy and the intellectual development of the community. This endowment has a balance of $263,978 at December 31, 2025.

The second endowment requires that $250,000 to remain as the corpus and the earnings are to be temporarily restricted for capital building expenses. This endowment has a balance of $367,963 at December 31, 2025.

The Uniform Prudent Management of Institutional Funds Act ("UPMIFA") requires the preservation of the fair value of the original gift as of the gift date of the donor restricted endowment funds absent explicit donor stipulations to the contrary. The Foundation classifies assets with donor restrictions: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The balance of the funds remains restricted until which time they are expended in conformity with the endowment.

The Foundation has adopted investment and spending policies by the Board of Directors. The general investment objectives are: (a) preservation of the principal as the primary objective with growth as a secondary objective, and (b) achieve the best possible long-term rate of return while taking into consideration market interest rates. For the Endowment Fund, the Foundation seeks to achieve a growth-balanced approach with income as a secondary objective. Liquidity will not be an issue with this Fund. The time horizon for this investment is a minimum of ten years.

Activity in the endowments was as follows for the year ended December 31, 2025:

	Endowment No. 1	Endowment No. 2	Total
Beginning fund balance	231,421	300,240	531,661
Investment return, net	5,145	31,903	37,048
Net gain (loss) on investments	27,412	35,820	63,232
Ending fund balance	**263,978**	**367,963**	**631,941**

I. Summary of Significant Accounting Policies (continued)

E. Fund Balance Disclosure (continued)

3. Foundation Endowment (continued)

The foundation's Net Position was restricted at December 31, 2025 for the following:

	With Donor Restriction
Capital projects	28,015
Library programs	90,698
Endowments	631,941
Total	**750,654**

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Position

The governmental fund Balance Sheet includes adjustments between *fund balance – governmental funds* and *net position of governmental activities* as reported in the government-wide Statement of Net Position. Below are the elements of the adjustment's column.

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. $18,604,777 represents the net book value of capital assets of $30,859,290 and leased assets of $183,076 offset by accumulated depreciation of $12,513,870 and accumulated amortization of $76,281 at December 31, 2025.

Long-term liabilities are not due and payable in the current period, and therefore are not reported in the fund financial statements. $377,208 represents accrued compensated absences earned as of December 31, 2025 but not due and payable from current financial resources. $109,795 represents long term lease liability outstanding as of December 31, 2025.

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures and changes in fund balance and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes adjustments between *net change in fund balance of governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. Below are the elements of the adjustment's column.

Capital asset additions are reported as expenditures in governmental funds, however in the Statement of Activities, these costs are allocated over the estimated useful lives of those assets. Additions of capital assets are books and periodicals of $378,073. Additions of other capital assets totaled $205,651. Depreciation expense of $1,529,230 and amortization expense of $36,615 represents $1,565,845 of depreciation and amortization on capital assets.

II. Reconciliation of Government-wide and Fund Financial Statements (continued)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures and changes in fund balance and the government-wide Statement of Activities (continued)

Principal payments on leases are an expense in the fund and reduction of liability in the Statement of Activities, $35,691 represents payments on long-term debt for the year ended December 31, 2025. The final element of the reconciliation is the change in the accrued compensated absences of $22,254.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles. Annual appropriations are adopted for all funds. Expenditures may not legally exceed appropriations at the fund level. All appropriations lapse at year end. In the fall of each year, the District's Board of Trustees formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Colorado Local Budget Law. The budget for the governmental funds are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP). As required by Colorado statutes, the District followed these procedures in approving and enacting a budget for 2025:

(1) For the 2025 budget, prior to August 25, 2024, the County Assessor sent to the District a certified assessed valuation of all taxable property within the District's boundaries. The County Assessor may change the assessed valuation on or before December 10, 2024, only once by a single notification to the District.

(2) On or before October 15, 2024, the Director would have submitted to the District's Board of Trustees a recommended budget that detailed the necessary property taxes needed along with other available revenues to meet the District's operating requirements.

(3) Prior to December 15, 2024, the District computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.

(4) After a required publication of “Notice of Proposed Budget” and a public hearing, the District adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year.

(5) After adoption of the budget resolution, the District may make the following changes: (a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; (b) supplemental appropriations to the extent of revenues in excess of the estimate in the budget; (c) emergency appropriations; and (d) reduction of appropriations for which originally estimated revenues are insufficient.

The level of control in the budget at which expenditures exceed appropriations is at the fund level. All appropriations lapse at year-end.

Taxes levied in one year are collected in the succeeding year. Thus taxes certified in 2024 were collected in 2025 and taxes certified in 2025 will be collected in 2026. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th.

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20 ("TABOR"), which has several limitations, including raising revenue, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the amendment. One of the requirements of TABOR is for emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year revenue or expense (excluding bonded debt service). The District has reserved a portion of its December 31, 2025 year end fund balance in the General Fund for emergencies as required under TABOR in the amount of $311,088.

Mesa County, Colorado voters passed a referendum on November 4, 1997, that exempts the District from certain provisions of the Amendment. The District is allowed to retain any excess revenue in future years.

The District's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions will require judicial interpretation.

IV. Detailed Notes on All Funds

A. Cash and Investments

The District's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). The FDIC insures the first $250,000 of the District's deposits at each financial institution. Deposit balances over $250,000 are collateralized as required by PDPA. The carrying amount of the District's demand deposits and petty cash was $3,434,057 at year end. At December 31, 2025, the District had the following investments:

Investments Measured at Net Asset Value	
Colotrust	6,357,076

At December 31, 2025 the Component Unit had the following investments and fair value measurements:

		Fair Value Measurement Using		
Investments Measured at Fair Value	**Total**	**Level 1**	**Level 2**	**Level 3**
Fixed income	457,062	-	457,062	-
Equities	601,919	601,919	-	-
Total	1,058,981	601,919	457,062	-

IV. Detailed Notes on All Funds (continued)

A. Cash and Investments (continued)

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches:

- U.S. Treasuries, U.S. Agencies, and Commercial Paper: quoted prices for identical securities in markets that are not active;
- Negotiable Certificates of Deposit: matrix pricing based on the securities' relationship to benchmark quoted prices;

The Investment Pool represents investments in COLOTRUST. The fair value of the pool is determined by the pool's share price. The District has no regulatory oversight for the pool.

At December 31, 2025, the Component Unit reported an unrealized gain on investments of $63,232 which reflects changes in the fair market value of investments. As of December 31, 2025, the District and Component Unit had the following cash and investments with the following maturities:

			Maturities	
	Rating	Carrying Amounts	Less than one year	One to Five years
Primary Government:				
Cash and cash equivalents:				
Petty cash	Not Rated	1,430	1,430	-
Checking	Not Rated	820,565	820,565	-
Savings and money market	Not Rated	2,612,062	2,612,062	-
Investments:				
Investment pools	AAAm	6,357,076	6,357,076	-
		9,791,133		
Component Unit:				
Cash and cash equivalents:				
Checking	Not Rated	325,299	325,299	-
Savings and money market	Not Rated	30,471	30,471	-
Investments:				
Fixed income	AA+	457,062	457,062	-
Equities	Not Rated	601,919	601,919	-
		1,414,751		

Interest Rate Risk. As a means of limiting its exposure to interest rate risk, the District diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer and type of issuer. The District coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to less than five years (less in some cases) from the purchase date. As a result of the limited length of maturities the District has limited its interest rate risk.

IV. Detailed Notes on All Funds (continued)

A. Cash and Investments (continued)

Credit Risk. District investment policy limits investments to those authorized by State statutes. The District's general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

Concentration of Credit Risk. The District diversifies its investments by security type and institution. Financial institutions holding District funds must provide the District a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

B. Receivables

Governmental funds report deferred inflows in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. A deferred inflow amount of $8,865,436 is for unavailable property taxes levied in 2025 but not available until 2026.

C. Capital Assets

The District had the following capital asset changes during the past year:

	Beginning Balance (restated)	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Artwork	163,520	2,700	-	166,220
Land	2,187,357	-	-	2,187,357
Total capital assets note being depreciated	2,350,877	2,700	-	2,353,577
Capital assets, being depreciated:				
Buildings and improvements	24,417,285	103,617	-	24,520,902
Library materials	2,914,692	378,073	(558,633)	2,734,132
Furniture and equipment	1,023,935	66,841	-	1,090,776
Vehicles	81,174	32,493	-	113,667
Intangible library materials	46,236	-	-	46,236
Lease buildings	183,076	-	-	183,076
Total capital assets being depreciated	28,666,398	581,024	(558,633)	28,688,789
Less accumulated depreciation for:				
Buildings and improvements	(8,605,723)	(848,948)	-	(9,454,671)
Library materials	(1,812,788)	(516,798)	558,633	(1,770,953)
Furniture and equipment	(844,790)	(160,234)	-	(1,005,024)
Vehicles	(81,174)	(3,250)	-	(84,424)
Intangible library materials	(46,236)	-	-	(46,236)
Right of use buildings	(39,666)	(36,615)	-	(76,281)
Total accumulated depreciation	(11,430,377)	(1,565,845)	558,633	(12,437,589)
Governmental Activities Capital Assets, Net	19,586,898	(982,121)	-	18,604,777

IV. Detailed Notes on All Funds (continued)

D. Leases Payable – District

In October 2023, the District entered into a 60 month non-cancelable lease agreement for the use of building space in Orchard Mesa. The lease calls for monthly payments of $3,266 and bears interest at a rate of 2.71%. Lease payments increase annually by 2%. During the year ended December 31, 2025 the District paid $35,691 in principal and $3,504 in interest.

Lease asset payment requirements for the District at December 31, 2025 are as follows:

Year ending December 31,	Principal	Interest	Total
2026	36,671	2,524	39,195
2027	37,678	1,517	39,195
2028	35,446	482	35,928
	109,795	4,523	114,318

In 2009 the Mesa County Public Library District entered into an intergovernmental agreement with the City of Fruita to build a library facility in the Fruita Recreation center. The Mesa County Public Library District paid for the construction costs of the new facility and entered into a lease agreement with the City to occupy the premises for a period of 99 years for consideration of construction costs already paid and $1 per year. The City may terminate the lease with at least 365 days' notice and a refund of construction costs as a percentage of the remaining time left on the lease. Accordingly, a lease asset and lease liability have not been recorded.

At December 31, 2025, the District had the following changes in long-term obligations:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
Lease payable	145,486	-	(35,691)	109,795	36,671
Accrued Comp. Absences *	399,459	-	(22,251)	377,208	124,479
Total long-term liabilities	544,945	-	(57,942)	487,003	161,150

*reported as a net change

The General Fund services both the lease payable and accrued compensated absences as payments become due.

IV. Detailed Notes on All Funds (continued)

E. Leases Payable – Foundation

In March 2024, the Foundation entered into a 36 month lease agreement for the use of building space with the First Congregational Church. The lease calls for monthly payments of $548 and bears interest at a rate of 2.71%. Lease payments increase annually by 2%. During the year ended December 31, 2025 the Foundation paid $6,380 in principal and $306 in interest.

Leased asset payment requirements for the Foundation at December 31, 2025 are as follows:

Year ending December 31,	Principal	Interest	Total
2026	6,690	129	6,819
2027	1,137	4	1,141
	7,827	133	7,960

F. Retirement Plans

1. Defined Contribution Money Purchase Plan

The District provides a retirement plan for eligible District employees in the Colorado Retirement Association (the “CRA”) (the “Plan”). The Retirement Plan is a defined contribution money purchase plan. It is mandatory that the benefited employees participate in the Retirement Plan on the first day of the month after 28 days of employment. The employees and the District each contribute 5% of gross wages. The District’s contributions for each employee (and earnings allocated to the employee’s account) are fully vested after four years of continuous service. District contributions and related interest forfeited by employees who leave employment before fully vesting are returned to the Retirement Plan to reduce future retirement requirements. The District contributed $169,171 to the Plan in 2025.

2. Deferred Compensation Plan (457)

The District has a deferred compensation plan (the “Plan”), administered by CRA, and created in accordance with Internal Revenue Code Section 457. The Plan permits the District’s employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participation in the Plan is optional.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held for the exclusive benefit of the participants or their beneficiaries. The District has no ownership interest in the Plan, nor is the District liable for any losses under the Plan

V. Other Information

A. Risk Management

The District is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; volunteer injuries; natural disasters. Commercial insurance coverage is purchased for claims arising from such matters. Settled claims have not exceeded this commercial coverage in 2025.

B. Restatements of Net Position

During 2025, the District determined that depreciation expense and accumulated depreciation had been overstated for library materials and fixtures, furniture, and equipment for the year ending December 31, 2024 in the amount of $709,980.

Additionally, a correction of an error for accumulated lease amortization and amortization expense for the year ending December 31, 2024 resulted in an increase of net position of $1,725. Accordingly, the District's net position has been restated and decreased $708,255.

These restatements resulted in the following changes to correct the District's beginning net position:

	12/31/2024 As Previously Reported	Error Correction	12/31/2024 As Restated
Government-Wide			
Governmental Activities	27,876,423	(708,255)	27,168,168
Total Primary Government	27,876,423	(708,255)	27,168,168

Required Supplementary Information

Mesa County Public Library District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the Year Ended December 31, 2025
(With Comparative Totals For the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Final Budget Variance Favorable (Unfavorable)	Actual
Revenues:					
Property taxes	8,240,639	8,240,639	8,282,595	41,956	8,812,982
Specific ownership taxes	800,000	800,000	997,832	197,832	972,858
Charges for services	30,000	30,000	44,175	14,175	37,207
Earnings on investments	225,000	225,000	372,909	147,909	371,004
Fines, fees and other revenue	15,000	15,000	14,315	(685)	17,743
Donations	102,250	102,250	159,854	57,604	87,645
Grant income	418,337	418,337	477,091	58,754	296,569
Other income	15,000	15,000	20,832	5,832	52,915
Total Revenues	9,846,226	9,846,226	10,369,603	523,377	10,648,923
Expenditures:					
Personnel services	5,814,819	5,814,819	5,691,248	123,571	5,369,685
Library materials	922,450	922,450	937,258	(14,808)	900,021
Administrative	443,290	443,290	412,153	31,137	367,503
IT support	600,806	600,806	570,547	30,259	423,292
Building costs and utilities	726,360	726,360	685,216	41,144	536,961
Programming and library services	674,033	674,033	259,569	414,464	398,994
Advertising and marketing	156,750	156,750	110,879	45,871	86,329
Capital outlay	413,000	413,000	187,809	225,191	222
Contingency	50,000	50,000	-	50,000	-
Debt service:					
Principal	-	-	35,691	(35,691)	34,602
Interest	-	-	3,504	(3,504)	4,593
Total Expenditures	9,801,508	9,801,508	8,893,874	907,634	8,122,202
Excess (Deficiency) of Revenues Over Expenditures	44,718	44,718	1,475,729	1,431,011	2,526,721
Other Financing Sources (Uses):					
Transfers (out)	-	(5,638,211)	(6,545,845)	(907,634)	-
Total Other Financing Sources (Uses)	-	(5,638,211)	(6,545,845)	(907,634)	-
Net Change in Fund Balance	44,718	(5,593,493)	(5,070,116)	523,377	2,526,721
Fund Balance					
Beginning of Year	-	7,860,541	14,672,063	(6,811,522)	12,145,342
End of Year	44,718	2,267,048	9,601,947	(7,334,899)	14,672,063

Supplementary Information

Mesa County
LIBRARIES

Mesa County Public Library District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Capital Projects Fund
For the Year Ended December 31, 2025
(With Comparative Totals For the Year Ended December 31, 2024)

	2025			2024
	Original and Final Budget	Actual	Final Budget Variance Favorable (Unfavorable)	Actual
Revenues:				
Donations	-	-	-	214,471
Total Revenues	-	-	-	214,471
Expenditures:				
Capital outlay	-	-	-	1,527,147
Total Expenditures	-	-	-	1,527,147
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	(1,312,676)
Other Financing Sources (Uses):				
Transfers in	-	6,545,845	6,545,845	-
Total Other Financing Sources (Uses)	-	6,545,845	6,545,845	-
Change in Fund Balance	-	6,545,845	6,545,845	(1,312,676)
Fund Balance				
Beginning of Year	-	(6,545,845)	6,545,845	(5,233,169)
End of Year	-	-	-	(6,545,845)