

Special District Name: Palos Verdes Library District
Special Districts' Financial Transactions Report
General Information

Fiscal Year: 2022

District Mailing Address

Street 1 Has Address Changed?
 Street 2
 City State Zip
 Email

Members of the Governing Body

	First Name	M. I.	Last Name	Title
Member 1	<input type="text" value="Brian"/>	<input type="text"/>	<input type="text" value="Campbell"/>	<input type="text" value="President"/>
Member 2	<input type="text" value="Rosa"/>	<input type="text"/>	<input type="text" value="Kwon Easton"/>	<input type="text" value="Vice President"/>
Member 3	<input type="text" value="Bob"/>	<input type="text"/>	<input type="text" value="Parke"/>	<input type="text" value="Secretary"/>
Member 4	<input type="text" value="Kingston"/>	<input type="text"/>	<input type="text" value="Wong"/>	<input type="text" value="Trustee"/>
Member 5	<input type="text" value="Zoe"/>	<input type="text"/>	<input type="text" value="Unno"/>	<input type="text" value="Trustee"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

District Fiscal Officers

	First Name	M. I.	Last Name	Title	Email
Official 1	<input type="text" value="Jennifer"/>	<input type="text"/>	<input type="text" value="Addington"/>	<input type="text" value="District Director"/>	<input type="text" value="jaddington@pvld.org"/>
Official 2	<input type="text" value="Will"/>	<input type="text"/>	<input type="text" value="Liu"/>	<input type="text" value="Fiscal Officer"/>	<input type="text" value="wliu@pvld.org"/>
Officials	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name M. I. Last Name
 Telephone Email

Independent Auditor

Firm Name
 First Name M. I. Last Name
 Telephone

1. Is this district a component unit of a City, County, or Special District (Choose one)? If "Yes", answer question 2. Yes No

2. Is this district a blended component unit (BCU) or a discretely presented component unit (DPCU) of a City, County, or Special District (Choose one)? Refer to the Financial Transactions Report (FTR) instructions for definitions of these terms. If the district is a BCU, answer questions 3 - 5.
 BCU DPCU

3. Is financial data of this BCU included in the financial statements or Annual Comprehensive Financial Report (ACFR) of a City, County, or Special District (Choose one)?
 City County Special District

4. In which City, County, or Special District financial statements or ACFR is the financial data of this BCU included?

City name:
 County name:
 Special District name:

5. Is financial data of this BCU included in the City, County, or Special District FTR (Choose one)? Yes No

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report - Governmental Funds
 Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year: 2022

Activity: (1 of 1) (Record Completed)

Library Services ▼

		General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Revenues							
Taxes and Assessments							
R01.	Current Secured and Unsecured (1%)	9,460,684					9,460,684
R02.	Voter-Approved Taxes						
R03.	Pass-through and Residual Property Taxes (ABX1 26)						
R05.	Tax Increment						
R06.	Parcel Tax						
R07.	Property Assessments						
R09.	Prior-Year Taxes and Assessments	257,552					257,552
R10.	Penalties and Costs of Delinquent Taxes and Assessments	34,174					34,174
R11.	Other Taxes and Assessments						
R12.	Total Taxes and Assessments	9,752,410	0	0	0	0	9,752,410
R13.	Licenses, Permits, and Franchises						
R14.	Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property							
R15.	Investment Income	-85,236					-85,236
R16.	Rents, Leases, Concessions, and Royalties	19,030					19,030
R17.	Other Revenue from Use of Money and Property						
R18.	Total Revenue from Use of Money and Property	-66,206	0	0	0	0	-66,206
Intergovernmental – Federal							
R19.	Aid for Construction						
R20.	Other Intergovernmental – Federal						
R21.	Total Intergovernmental – Federal	0	0	0	0	0	0
Intergovernmental – State							
R22.	Aid for Construction						
R23.	State Water Project						
R24.	Homeowners Property Tax Relief	41,617					41,617
R25.	Timber Yield						
R26.	Other Intergovernmental – State						
R27.	Total Intergovernmental – State	41,617	0	0	0	0	41,617
R28.	Intergovernmental – Other						
R29.	Charges for Current Services	295,599					295,599
R30.	Contributions from Property Owners	223,175					223,175
Self-Insurance Only							
R31.	Member Contributions						
R32.	Claim Adjustments						
R33.	Total Self-Insurance Only	0	0	0	0	0	0
R34.	Other Revenues	134,143					134,143
R35.	Total Revenues	\$10,380,738	\$0	\$0	\$0	\$0	\$10,380,738
Expenditures							
R36.	Salaries and Wages	5,077,121					5,077,121
R37.	Employee Benefits	1,270,227					1,270,227
R38.	Services and Supplies	2,136,335					2,136,335

R39.	Self-Insurance Only – Claims Paid						
R40.	Contributions to Outside Agencies						
Debt Service							
R40.5	Lease Financing, Principal Payments						
R41.	Other Principal Payments on Long-Term Debt	171,000					171,000
R42.	Interest Payments on Long-Term Debt	204,356					204,356
R43.	Principal and Interest on Short-Term Notes and Warrants						
R44.	Other Debt Service						
R45.	Total Debt Service	375,356	0	0	0	0	375,356
R46.	Capital Outlay	635,033					635,033
R47.	Other Expenditures						
R48.	Total Expenditures	\$9,494,072	\$0	\$0	\$0	\$0	\$9,494,072
R49.	Excess (Deficiency) of Revenues Over (Under) Expenditures	\$886,666	\$0	\$0	\$0	\$0	\$886,666
Other Financing Sources (Uses)							
R49.5	Lease Financing						
R50.	Long-Term Debt (Bonds, COPs, and Other Agency Debt)						
R51.	Construction Financing and Other Long-Term Debt						
R51.6	Proceeds from Refinancing on Loans, Notes, and Other						
R51.7	Payments to Refinanced Loans, Notes, and Other						
R52.	Refunding Bonds Proceeds						
R53.	Premium on Bonds Issued						
R54.	Discount on Bonds Issued						
R55.	Payments to Refunded Bond Escrow Agent						
R56.	Demand Bonds						
R57.	Proceeds from Sale of Capital Assets						
R59.	Insurance Recoveries						
R60.	Transfers In						
R61.	Transfers Out						
R61.5	Other Financing Sources (Uses) – Other						
R62.	Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0
Special and Extraordinary Items							
R63.	Special Item						
R64.	Extraordinary Item						
R65.	Total Special and Extraordinary Items	0	0	0	0	0	0
R66.	Net Change in Fund Balances	\$886,666	\$0	\$0	\$0	\$0	\$886,666
R67.	Fund Balances (Deficits), Beginning of Fiscal Year	\$9,366,715	\$0	\$0	\$0	\$0	\$9,366,715
R68.	Adjustment						
R69.	Reason for Adjustment						
R70.	Fund Balances (Deficits), End of Fiscal Year	\$10,253,381	\$0	\$0	\$0	\$0	\$10,253,381

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2022

SD01. Districtwide or Improvement District/Zone	<input type="text" value="Districtwide"/>
SD02. Improvement District/Zone (if applicable)	<input type="text"/>
R03. Purpose of Debt (1 of 1) (Record Completed)	<input type="text" value="Paying down pension obligations"/>
R04. Nature of Revenue Pledged	<input type="text" value="Net Revenues"/>
R05. Percent of Pledge	<input type="text" value="100%"/>
R06. Debt Type	<input type="text" value="Pension Obligation Bonds"/>
R07. Fund Type	<input type="text" value="Governmental"/>
SD08. Activity	<input type="text" value="Library Services"/>
R09. Year of Issue	<input type="text" value="2021"/>
R10. Beginning Maturity Year	<input type="text" value="2022"/>
R11. Ending Maturity Year	<input type="text" value="2044"/>
R12. Principal Authorized	<input type="text" value="5,924,000"/>
R13. Principal Issued to Date	<input type="text" value="5,924,000"/>
R14. Principal Unspent	<input type="text"/>
R15. Principal Payable, Beginning of Fiscal Year	<input type="text" value="\$5,924,000"/>
R16. Adjustment to Principal in Current Fiscal Year	<input type="text"/>
R17. Reason for Adjustment to Principal in Current Fiscal Year	<input type="text"/>
R18. Principal Issued in Current Fiscal Year	<input type="text"/>
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	<input type="text"/>
R19. Principal Paid in Current Fiscal Year	<input type="text" value="171,000"/>
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	<input type="text"/>
R20. Principal Defeased in Current Fiscal Year	<input type="text"/>
R21. Principal Payable, End of Fiscal Year	<input type="text" value="\$5,753,000"/>
R22. Principal Payable, Current Portion	<input type="text" value="177,000"/>
R23. Principal Payable, Noncurrent Portion	<input type="text" value="\$5,576,000"/>
R24. Interest Paid in Current Fiscal Year	<input type="text" value="204,356"/>
R25. Principal Delinquent, End of Fiscal Year	<input type="text"/>
R26. Interest Delinquent, End of Fiscal Year	<input type="text"/>
R27. Amount Held in Reserve	<input type="text"/>

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Detail Summary of Long-Term Debt

Back to Form: Long-Term Debt

Fiscal Year: 2022

	Year of Issue	Principal Payable, Beginning of Fiscal Year	Principal Issued in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Payable, End of Fiscal Year	Principal Payable, Current Portion	Principal Payable, Noncurrent Portion	Interest Paid in Current Fiscal Year
Governmental								
Pension Obligation Bonds								
Paying down pension obligations	2021	5,924,000	0	171,000	5,753,000	177,000	5,576,000	204,356
Total Governmental Debt:		\$5,924,000	\$0	\$171,000	\$5,753,000	\$177,000	\$5,576,000	\$204,356

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Debt Service Reconciliation Report

Fiscal Year: 2022

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt (Bonds, COP, and Other Agency Debt)	375,356		
R02. Other Long-Term Debt			
R03. Construction Financing			
R04. Lease Obligations (Purchase Agreements)			
R05. Total Debt Payments from Debt Forms	\$375,356	\$0	\$0
R06. Debt Service	375,356		
R07. Difference	\$0	\$0	\$0
R08. Reason for Difference			

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Balance Sheet
 Governmental Funds

Fiscal Year: 2022

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Assets						
R01. Cash and Investments	8,591,536					8,591,536
R02. Investments	614,603					614,603
R03. Accounts Receivable (net)	224,284					224,284
R04. Taxes Receivable	775,020					775,020
R05. Interest Receivable (net)	30,301					30,301
R07. Due from Other Funds						
R08. Due from Other Governments						
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items	46,724					46,724
R12. Loans, Notes, and Contracts Receivable	361,350					361,350
R13. Other Assets 1						
R14. Other Assets 2						
R15. Other Assets 3						
R16. Total Assets	\$10,643,818	\$0	\$0	\$0	\$0	\$10,643,818
R17. Deferred Outflows of Resources						
R18. Total Assets and Deferred Outflows of Resources	\$10,643,818	\$0	\$0	\$0	\$0	\$10,643,818
Liabilities						
R19. Accounts Payable	319,765					319,765
R20. Contracts and Retainage Payable						
R21. Interest Payable	50,339					50,339
R22. Due to Other Funds						
R23. Due to Other Governments						
R24. Advances from Other Funds						
R25. Deposits and Advances	20,333					20,333
R26. Loans and Notes Payable						
R27. Other Liabilities 1						
R28. Other Liabilities 2						
R29. Other Liabilities 3						
R30. Total Liabilities	\$390,437	\$0	\$0	\$0	\$0	\$390,437
R31. Deferred Inflows of Resources						
R32. Total Liabilities and Deferred Inflows of Resources	\$390,437	\$0	\$0	\$0	\$0	\$390,437
Fund Balances (Deficits)						
R33. Nonspendable	46,724					46,724
R34. Restricted	614,603					614,603
R35. Committed	826,064					826,064
R36. Assigned	8,765,990					8,765,990
R37. Unassigned						
R38. Total Fund Balances (Deficits)	\$10,253,381	\$0	\$0	\$0	\$0	\$10,253,381
R39. Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$10,643,818	\$0	\$0	\$0	\$0	\$10,643,818

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Noncurrent Assets, Deferred Outflows of Resources,
 Noncurrent Liabilities, and Deferred Inflows of Resources
 Governmental Funds

Fiscal Year: 2022

	Noncurrent Assets/Deferred Outflows of Resources	Noncurrent Liabilities/Deferred Inflows of Resources
Noncurrent Assets		
R00.5 Lease Receivable		
Capital Assets		
R01. Land	392,194	
R02. Buildings and Improvements	29,799,474	
R03. Equipment	2,610,993	
R04. Infrastructure		
R05. Intangible Assets – Amortizable		
R05.5 Lease Assets (Lessee)		
R06. Construction in Progress	588,391	
R07. Intangible Assets – Nonamortizable		
R08. Other Capital Assets	360,500	
R09. Less: Accumulated Depreciation/Amortization	-28,666,842	
R10 Net Pension Asset		
R11 Net OPEB Asset		
R12 Other Noncurrent Assets 1		
R13 Other Noncurrent Assets 2		
R14 Other Noncurrent Assets 3		
R15. Total Noncurrent Assets	\$5,084,710	
Deferred Outflows of Resources		
R16 Related to Pensions	5,070,596	
R17 Related to OPEB		
R18 Related to Debt Refunding		
R19 Other Deferred Outflows of Resources		
R20. Total Deferred Outflows of Resources	\$5,070,596	
R21. Total Noncurrent Assets and Deferred Outflows of Resources	\$10,155,306	
Noncurrent Liabilities		
R22. Deposits and Advances		
R23. Compensated Absences		406,956
R24. General Obligation Bonds		
R25. Revenue Bonds		
R26. Certificates of Participation		
R27. Other Bonds		5,753,000
R28. Loans (Other Long-Term Debt)		
R29. Notes (Other Long-Term Debt)		
R30. Other (Other Long-Term Debt)		
R31. Construction Financing – Federal		
R32. Construction Financing – State		
R32.5 Lease Liability		
R33. Lease Obligations (Purchase Agreements)		
R34. Net Pension Liability		-4,620,515

R35. Net OPEB Liability	<input type="text"/>	<input type="text"/>
R36. Other Noncurrent Liabilities 1	<input type="text"/>	<input type="text"/>
R37. Other Noncurrent Liabilities 2	<input type="text"/>	<input type="text"/>
R38. Other Noncurrent Liabilities 3	<input type="text"/>	<input type="text"/>
R39. Total Noncurrent Liabilities	<input type="text"/>	<input type="text" value="\$1,539,441"/>
Deferred Inflows of Resources		
R40 Related to Pensions	<input type="text"/>	<input type="text" value="518,140"/>
R41 Related to OPEB	<input type="text"/>	<input type="text"/>
R42 Related to Debt Refunding	<input type="text"/>	<input type="text"/>
R42.5 Related to Leases	<input type="text"/>	<input type="text"/>
R43 Other Deferred Inflows of Resources	<input type="text"/>	<input type="text"/>
R44. Total Deferred Inflows of Resources	<input type="text"/>	<input type="text" value="\$518,140"/>
R45. Total Noncurrent Liabilities and Deferred Inflows of Resources	<input type="text"/>	<input type="text" value="\$2,057,581"/>

Special District Name: Palos Verdes Library District
Special Districts' Financial Transactions Report
Appropriations Limit Information

Fiscal Year: 2022

R01. Appropriations Limit	15,519,404
R02. Total Annual Appropriations Subject to the Limit	9,460,684
R03. Revenues Received (Over) Under Appropriations Limit	\$6,058,720

Special District Name: Palos Verdes Library District
 Special Districts' Financial Transactions Report
 Summary

Fiscal Year: 2022

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
Governmental Revenues				
R01. General	10,380,738			
R02. Special Revenue				
R03. Debt Service				
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. Total Governmental Revenues	\$10,380,738			
Internal Service Revenues				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. Total Internal Service Revenues		\$0		
Enterprise Revenues				
Operating Revenues				
R11. Airport				
R12. Electric				
R13. Gas				
R14. Harbor and Port				
R15. Hospital				
R16. Sewer				
R17. Solid Waste				
R18. Transit				
R19. Water				
R20. Other Enterprise				
R21. Conduit				
R22. Transportation				
R23. Total Operating Revenues			\$0	
Non-Operating Revenues				
R24. Airport				
R25. Electric				
R26. Gas				
R27. Harbor and Port				
R28. Hospital				
R29. Sewer				
R30. Solid Waste				
R31. Transit				
R32. Water				
R33. Other Enterprise				
R34. Conduit				
R35. Transportation				
R36. Total Non-Operating Revenues			\$0	
R36.5 Total Revenues	\$10,380,738	\$0	\$0	\$10,380,738
Governmental Expenditures				
R37. General	9,494,072			

R38.	Special Revenue				
R39.	Debt Service				
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$9,494,072			
Internal Service Expenses					
R44.	Total Operating Expenses		\$0		
R45.	Total Non-Operating Expenses		\$0		
R46.	Total Internal Service Expenses		\$0		
Enterprise Expenses					
Operating Expenses					
R47.	Airport				
R48.	Electric				
R49.	Gas				
R50.	Harbor and Port				
R51.	Hospital				
R52.	Sewer				
R53.	Solid Waste				
R54.	Transit				
R55.	Water				
R56.	Other Enterprise				
R57.	Conduit				
R58.	Transportation				
R59.	Total Operating Expenses			\$0	
Non-Operating Expenses					
R60.	Airport				
R61.	Electric				
R62.	Gas				
R63.	Harbor and Port				
R64.	Hospital				
R65.	Sewer				
R66.	Solid Waste				
R67.	Transit				
R68.	Water				
R69.	Other Enterprise				
R70.	Conduit				
R71.	Transportation				
R72.	Total Non-Operating Expenses			\$0	
R72.5	Total Expenditures/Expenses	\$9,494,072	\$0	\$0	\$9,494,072
R73.	Transfer In				
R74.	Transfer Out				
R75.	Change in Fund Balance/Net Position	\$886,666	\$0	\$0	\$886,666
R76.	Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$9,366,715	\$0	\$0	\$9,366,715
R77.	Adjustments				
R78.	Fund Balance/Net Position (Deficit), End of Fiscal Year	\$10,253,381	\$0	\$0	\$10,253,381

Assets

R79.	Total Current Assets	10,643,818			10,643,818
R80.	Total Noncurrent Assets				
R81.	Total Assets	\$10,643,818	\$0	\$0	\$10,643,818
Liabilities					
R82.	Total Current Liabilities	390,437			390,437
R83.	Total Noncurrent Liabilities				
R84.	Total Liabilities	\$390,437	\$0	\$0	\$390,437
R85.	Total Fund Balance/Net Position (Deficit)	\$10,253,381	\$0	\$0	\$10,253,381

Special District of Palos Verdes Library District
 Special District Financial Transactions Report
 Footnotes

Fiscal Year: 2022		
FORM DESC	FIELD NAME	FOOTNOTES
RevenuesExpendituresChangesFundBalances	(R16)Gen-RentsLeasesConcessionsandRoyalties	(Library Services) Account is related to rental income from the new electric vehicle charging stations.
RevenuesExpendituresChangesFundBalances	(R29)Gen-ChargesforCurrentServices	(Library Services) The District is providing more services and receiving more contributions during the year.
RevenuesExpendituresChangesFundBalances	(R34)Gen-OtherRevenues	(Library Services) The District received a COVID relief grant during the year.
RevenuesExpendituresChangesFundBalances	(R41)Gen-OtherPrincipalPaymentsonLongTermDebt	(Library Services) Consists of a principal payment towards the District's pension bond.
RevenuesExpendituresChangesFundBalances	(R42)Gen-InterestPaymentsonLongTermDebt	(Library Services) Increase due to: interest payments applied for the whole fiscal year. In FY 2021, the interest amount of \$51K is for three months since the bond was issued in April 2021.
RevenuesExpendituresChangesFundBalances	(R46)Gen-CapitalOutlay	(Library Services) Account increase primarily due to HVAC modernization and Teen Annex construction during the year.
NoncurrentAssetsLiabilities	(R06)CapAsst-ConstructioninProgress	Increase primarily due to HVAC modernization.
NoncurrentAssetsLiabilities	(R08)CapAsst-OtherCapitalAssets	Account balance consists of artwork.
NoncurrentAssetsLiabilities	(R34)Liab-NetPensionLiability	Decrease due to the District refinancing its unfunded accrued pension liability, along with CalPERS' investment gains as of measurement date 2021.

Total Footnote: 9