

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

Reporting Year: 2021

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="Kingston"/>	<input type="text"/>	<input type="text" value="Wong"/>	<input type="text" value="President"/>
Member 2	<input type="text" value="Brian"/>	<input type="text"/>	<input type="text" value="Campbell"/>	<input type="text" value="Vice President"/>
Member 3	<input type="text" value="Rosa"/>	<input type="text"/>	<input type="text" value="Kwon Easton"/>	<input type="text" value="Secretary"/>
Member 4	<input type="text" value="Bob"/>	<input type="text"/>	<input type="text" value="Parke"/>	<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 of Palos Verdes Library District  
Special Districts' Financial Transactions Report - Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances

Reporting Year: 2021

Activity: (1 of 1) (Record Completed)

Library Services

		General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
<b>Revenues</b>							
Taxes and Assessments							
R01.	Current Secured and Unsecured (1%)	9,181,251					9,181,251
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	118,152					118,152
R10.	Penalties and Costs of Delinquent Taxes and Assessments	30,533					30,533
R11.	Other Taxes and Assessments						
R12.	Total Taxes and Assessments	9,329,936	0	0	0	0	9,329,936
R13.	Licenses, Permits, and Franchises						
R14.	Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property							
R15.	Investment Earnings	30,568					30,568
R16.	Rents, Leases, Concessions, and Royalties						
R17.	Other Revenue from Use of Money and Property						
R18.	Total Revenue from Use of Money and Property	30,568	0	0	0	0	30,568
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	41,781					41,781
R25.	Timber Yield						
R26.	Other Intergovernmental – State						
R27.	Total Intergovernmental – State	41,781	0	0	0	0	41,781
R28.	Intergovernmental – Other						
R29.	Charges for Current Services	77,189					77,189
R30.	Contributions from Property Owners	368,786					368,786
Self-Insurance Only							
R31.	Member Contributions						
R32.	Claim Adjustments						
R33.	Total Self-Insurance Only	0	0	0	0	0	0
R34.	Other Revenues	161,344					161,344
R35.	<b>Total Revenues</b>	<b>\$10,009,604</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,009,604</b>
<b>Expenditures</b>							

R36.	Salaries and Wages	4,498,395					4,498,395
R37.	Employee Benefits	1,511,115					1,511,115
R38.	Services and Supplies	1,944,133					1,944,133
R39.	Self-Insurance Only – Claims Paid						
R40.	Contributions to Outside Agencies						
	Debt Service						
R41.	Principal Payments on Long-Term Debt						
R42.	Interest Payments on Long-Term Debt	51,835					51,835
R42.5	Lease Principal						
R43.	Principal and Interest on Short-Term Notes and Warrants						
R44.	Other Debt Service						
R45.	Total Debt Service	51,835	0	0	0	0	51,835
R46.	Capital Outlay	309,040					309,040
R47.	Other Expenditures						
R48.	<b>Total Expenditures</b>	\$8,314,518	\$0	\$0	\$0	\$0	\$8,314,518
R49.	<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	\$1,695,086	\$0	\$0	\$0	\$0	\$1,695,086
	<b>Other Financing Sources (Uses)</b>						
R50.	Long-Term Debt Proceeds	5,924,000					5,924,000
R51.	Other Long-Term Debt Proceeds						
R51.5	Lease Obligations Proceeds						
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						
R58.	Capital Leases						
R59.	Insurance Recoveries						
R60.	Transfers In						
R61.	Transfers Out						
R61.5	Other Financing Sources (Uses) – Other	-5,924,000					-5,924,000
R62.	<b>Total Other Financing Sources (Uses)</b>	\$0	\$0	\$0	\$0	\$0	\$0
	<b>Special and Extraordinary Items</b>						
R63.	Special Item						
R64.	Extraordinary Item						
R65.	<b>Total Special and Extraordinary Items</b>	0	0	0	0	0	0
R66.	<b>Net Change in Fund Balances</b>	\$1,695,086	\$0	\$0	\$0	\$0	\$1,695,086
R67.	<b>Fund Balances (Deficits), Beginning of Fiscal Year</b>	\$7,671,629	\$0	\$0	\$0	\$0	\$7,671,629
R68.	<b>Adjustment</b>						
R69.	Reason for Adjustment						
R70.	<b>Fund Balances (Deficits), End of Fiscal Year</b>	\$9,366,715	\$0	\$0	\$0	\$0	\$9,366,715

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

Go to Report: Detail Summary of Long-Term Debt

**Reporting Year: 2021**

SD01. Districtwide or Improvement District/Zone	<div>Districtwide</div>
SD02. Improvement District/Zone (if applicable)	<div></div>
R03. Purpose of Debt (1 of 1) (Record Completed)	<div>Paying down pension obligations</div>
R04. Nature of Revenue Pledged	<div>Net Revenues</div>
R05. Percent of Pledge	<div>100%</div>
R06. Debt Type	<div>Pension Obligation Bonds</div>
R07. Fund Type	<div>Governmental</div>
SD08. Activity	<div>Library Services</div>
R09. Year of Issue	<div>2021</div>
R10. Beginning Maturity Year	<div>2022</div>
R11. Ending Maturity Year	<div>2044</div>
R12. Principal Authorized	<div>5,924,000</div>
R13. Principal Issued to Date	<div>5,924,000</div>
R14. Principal Unspent	<div></div>
R15. <b>Principal Payable, Beginning of Fiscal Year</b>	<div></div>
R16. Adjustment to Principal in Current Fiscal Year	<div></div>
R17. Reason for Adjustment to Principal in Current Fiscal Year	<div></div>
R18. Principal Issued in Current Fiscal Year	<div>5,924,000</div>
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	<div></div>
R19. Principal Paid in Current Fiscal Year	<div></div>
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	<div></div>
R20. Principal Defeased in Current Fiscal Year	<div></div>
R21. <b>Principal Payable, End of Fiscal Year</b>	<div>\$5,924,000</div>
R22. Principal Payable, Current Portion	<div>171,000</div>
R23. <b>Principal Payable, Noncurrent Portion</b>	<div>\$5,753,000</div>
R24. Interest Paid in Current Fiscal Year	<div>51,835</div>
R25. Principal Delinquent, End of Fiscal Year	<div></div>
R26. Interest Delinquent, End of Fiscal Year	<div></div>
R27. Amount Held in Reserve	<div></div>

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

Back to Form: Long-Term Debt

Reporting Year: 2021

	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
<b>Governmental</b>								
<b>Pension Obligation Bonds</b>								
Paying down pension obligations	2021	0	5,924,000	0	5,924,000	171,000	5,753,000	51,835
<b>Total Governmental Debt:</b>		\$0	\$5,924,000	\$0	\$5,924,000	\$171,000	\$5,753,000	\$51,835

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

Reporting Year: 2021

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt	51,835		
R02. Other Long-Term Debt			
R03. Construction Financing			
R04. Lease Obligations			
R05. Total Debt Payments from Debt Forms	\$51,835	\$0	\$0
R06. Debt Service	51,835		
R07. Difference	\$0	\$0	\$0
R08. Reason for Difference			

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

Reporting Year: 2021

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
<b>Assets</b>						
R01. Cash and Investments	8,090,235					8,090,235
R02. Investments	749,713					749,713
R03. Accounts Receivable (net)	1,107					1,107
R04. Taxes Receivable	508,003					508,003
R05. Interest Receivable (net)	10,753					10,753
R06. Lease Payments Receivable						
R07. Due from Other Funds						
R08. Due from Other Governments						
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items	48,411					48,411
R12. Loans, Notes, and Contracts Receivable	361,350					361,350
R13. Other Assets 1						
R14. Other Assets 2						
R15. Other Assets 3						
R16. <b>Total Assets</b>	\$9,769,572	\$0	\$0	\$0	\$0	\$9,769,572
R17. <b>Deferred Outflows of Resources</b>						
R18. <b>Total Assets and Deferred Outflows of Resources</b>	\$9,769,572	\$0	\$0	\$0	\$0	\$9,769,572
<b>Liabilities</b>						
R19. Accounts Payable	347,647					347,647
R20. Contracts and Retainage Payable						
R21. Interest Payable	51,835					51,835
R22. Due to Other Funds						
R23. Due to Other Governments						
R24. Advances from Other Funds						
R25. Deposits and Advances	3,375					3,375
R26. Loans and Notes Payable						
R27. Other Liabilities 1						
R28. Other Liabilities 2						
R29. Other Liabilities 3						
R30. <b>Total Liabilities</b>	\$402,857	\$0	\$0	\$0	\$0	\$402,857
R31. <b>Deferred Inflows of Resources</b>						
R32. <b>Total Liabilities and Deferred Inflows of Resources</b>	\$402,857	\$0	\$0	\$0	\$0	\$402,857
<b>Fund Balances (Deficits)</b>						
R33. Nonspendable	48,411					48,411
R34. Restricted	749,713					749,713
R35. Committed	901,750					901,750
R36. Assigned	7,606,512					7,606,512
R37. Unassigned	60,329					60,329



R38.	<b>Total Fund Balances (Deficits)</b>	<table><tr><td>\$9,366,715</td></tr></table>	\$9,366,715	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$9,366,715</td></tr></table>	\$9,366,715
\$9,366,715													
\$0													
\$0													
\$0													
\$0													
\$9,366,715													
R39.	<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)</b>	<table><tr><td>\$9,769,572</td></tr></table>	\$9,769,572	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$0</td></tr></table>	\$0	<table><tr><td>\$9,769,572</td></tr></table>	\$9,769,572
\$9,769,572													
\$0													
\$0													
\$0													
\$0													
\$9,769,572													

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

Reporting Year: 2021

		Noncurrent Assets/Deferred Outflows of Resources	Noncurrent Liabilities/Deferred Inflows of Resources
<b>Noncurrent Assets</b>			
Capital Assets			
R01.	Land	392,194	
R02.	Buildings and Improvements	29,473,470	
R03.	Equipment	2,581,315	
R04.	Infrastructure		
R05.	Intangible Assets – Amortizable		
R06.	Construction in Progress	309,040	
R07.	Intangible Assets – Nonamortizable		
R08.	Other Capital Assets	360,500	
R09.	Less: Accumulated Depreciation/Amortization	-27,734,895	
R10	Net Pension Asset		
R11	Net OPEB Asset		
R12	Other Noncurrent Assets 1		
R13	Other Noncurrent Assets 2		
R14	Other Noncurrent Assets 3		
R15.	<b>Total Noncurrent Assets</b>	<b>\$5,381,624</b>	
<b>Deferred Outflows of Resources</b>			
R16	Related to Pensions	7,111,223	
R17	Related to OPEB		
R18	Related to Debt Refunding		
R19	Other Deferred Outflows of Resources		
R20.	<b>Total Deferred Outflows of Resources</b>	<b>\$7,111,223</b>	
R21.	<b>Total Noncurrent Assets and Deferred Outflows of Resources</b>	<b>\$12,492,847</b>	
<b>Noncurrent Liabilities</b>			
R22.	Deposits and Advances		
R23.	Compensated Absences		428,535
R24.	General Obligation Bonds		
R25.	Revenue Bonds		
R26.	Certificates of Participation		
R27.	Other Bonds		5,924,000
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		
R33.	Lease Principal		
R34.	Net Pension Liability		5,765,614

R35. Net OPEB Liability		
R36. Other Noncurrent Liabilities 1		
R37. Other Noncurrent Liabilities 2		
R38. Other Noncurrent Liabilities 3		
R39. Total Noncurrent Liabilities		\$12,118,149
Deferred Inflows of Resources		
R40 Related to Pensions		49,178
R41 Related to OPEB		
R42 Related to Debt Refunding		
R43 Other Deferred Inflows of Resources		
R44. Total Deferred Inflows of Resources		\$49,178
R45. Total Noncurrent Liabilities and Deferred Inflows of Resources		\$12,167,327

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

Reporting Year: 2021

R01. Appropriations Limit	14,799,693
R02. Total Annual Appropriations Subject to the Limit	9,181,251
R03. Revenues Received (Over) Under Appropriations Limit	\$5,618,442

Special District of Palos Verdes Library District  
Special Districts' Financial Transactions Report  
Summary

**Reporting Year: 2021**

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
<b>Governmental Revenues</b>				
R01. General	10,009,604			
R02. Special Revenue				
R03. Debt Service				
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. <b>Total Governmental Revenues</b>	\$10,009,604			
<b>Internal Service Revenues</b>				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. <b>Total Internal Service Revenues</b>		\$0		
<b>Enterprise Revenues</b>				
<b>Operating Revenues</b>				
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. <b>Total Operating Revenues</b>			\$0	
<b>Non-Operating Revenues</b>				
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. <b>Total Non-Operating Revenues</b>			\$0	

R36.5	Total Revenues	\$10,009,604	\$0	\$0	\$10,009,604
	Governmental Expenditures				
R37.	General	8,314,518			
R38.	Special Revenue				
R39.	Debt Service				
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$8,314,518			
	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	\$8,314,518	\$0	\$0	\$8,314,518
R73.	Transfer In				
R74.	Transfer Out				

R75.	<b>Change in Fund Balance/Net Position</b>	\$1,695,086	\$0	\$0	\$1,695,086
R76.	<b>Fund Balance/Net Position (Deficit), Beginning of Fiscal Year</b>	\$7,671,629	\$0	\$0	\$7,671,629
R77.	Adjustments				
R78.	<b>Fund Balance/Net Position (Deficit), End of Fiscal Year</b>	\$9,366,715	\$0	\$0	\$9,366,715

Assets

R79.	Total Current Assets	9,769,572			9,769,572
R80.	Total Noncurrent Assets				
R81.	<b>Total Assets</b>	\$9,769,572	\$0	\$0	\$9,769,572

Liabilities

R82.	Total Current Liabilities	402,857			402,857
R83.	Total Noncurrent Liabilities				
R84.	<b>Total Liabilities</b>	\$402,857	\$0	\$0	\$402,857
R85.	<b>Total Fund Balance/Net Position (Deficit)</b>	\$9,366,715	\$0	\$0	\$9,366,715

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

Fiscal Year: 2021		
FORM DESC	FIELD NAME	FOOTNOTES
RevenuesExpendituresChangesFundBalances	(R29)Gen-ChargesforCurrentServices	(Library Services) Decrease due to a decrease in passport services.
RevenuesExpendituresChangesFundBalances	(R34)Gen-OtherRevenues	(Library Services) Consist of impact fees.
RevenuesExpendituresChangesFundBalances	(R42)Gen-InterestPaymentsonLongTermDebt	(Library Services) Increase due to interest expense in current year.
RevenuesExpendituresChangesFundBalances	(R46)Gen-CapitalOutlay	(Library Services) Increase due to fire life safety system.
RevenuesExpendituresChangesFundBalances	(R61.5)Gen-OtherFinancingSources(Uses)Other	(Library Services) Funds used to payoff pension UAL
LongTermDebt	(R19)PrincipalPaidinCurrentFiscalYear	(1_Paying down pension obligations) Principal payment commences in fiscal year 2022.
BalanceSheetGovernmentalFunds	(R02)Gen-Investments	District has opened a pension trust account in current year.
BalanceSheetGovernmentalFunds	(R16)Gen-TotalAssets	Increase is due to increase in net position.
BalanceSheetGovernmentalFunds	(R30)Gen-TotalLiabilities	Increase is due to interest payable in current year.
NoncurrentAssetsLiabilities	(R06)CapAsst-ConstructioninProgress	Increase due to fire life safety system.
NoncurrentAssetsLiabilities	(R08)CapAsst-OtherCapitalAssets	Account balance consists of artwork.
NoncurrentAssetsLiabilities	(R23)Liab-CompensatedAbsences	Increase due to increased wages and accrual hours.

Total Footnote: 12

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