

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

Fiscal Year: 2023

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="Rosa"/>	<input type="text"/>	<input type="text" value="Kwon Easton"/>	<input type="text" value="President"/>
Member 2	<input type="text" value="Bob"/>	<input type="text"/>	<input type="text" value="Parke"/>	<input type="text" value="Vice President"/>
Member 3	<input type="text" value="Zoe"/>	<input type="text"/>	<input type="text" value="Unno"/>	<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="Jonathan"/>	<input type="text"/>	<input type="text" value="Beutler"/>	<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

6. In preparing the District's financial transactions reports for governmental fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

7. In preparing the District's financial transactions reports for proprietary fund type accounts (Internal Service Funds and Enterprise Funds), which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

8. In preparing the District's financial transactions reports for fiduciary fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

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: 2023

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%)	10,033,085					10,033,085
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	242,749					242,749
R10.	Penalties and Costs of Delinquent Taxes and Assessments	29,755					29,755
R11.	Other Taxes and Assessments						
R12.	Total Taxes and Assessments	10,305,589	0	0	0	0	10,305,589
R13.	Licenses, Permits, and Franchises						
R14.	Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property							
R15.	Investment Income	235,188					235,188
R16.	Rents, Leases, Concessions, and Royalties	8,400					8,400
R17.	Other Revenue from Use of Money and Property						
R18.	Total Revenue from Use of Money and Property	243,588	0	0	0	0	243,588
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	41,275					41,275
R25.	Timber Yield						
R26.	Other Intergovernmental – State						
R27.	Total Intergovernmental – State	41,275	0	0	0	0	41,275
R28.	Intergovernmental – Other						
R29.	Charges for Current Services	367,353					367,353
R30.	Contributions from Property Owners	319,803					319,803
Self-Insurance Only							
R31.	Member Contributions						
R32.	Claim Adjustments						
R33.	Total Self-Insurance Only	0	0	0	0	0	0
R34.	Other Revenues	24					24
R35.	Total Revenues	\$11,277,632	\$0	\$0	\$0	\$0	\$11,277,632
Expenditures							
R36.	Salaries and Wages	5,656,861					5,656,861
R37.	Employee Benefits	1,333,286					1,333,286
R38.	Services and Supplies	2,097,020					2,097,020

R39.	Self-Insurance Only – Claims Paid						
R40.	Contributions to Outside Agencies						
Debt Service							
R40.5	Lease Financing, Principal and Interest Payments						
R41.	Principal Payments on Long-Term Debt	177,000				177,000	
R42.	Interest Payments on Long-Term Debt	198,266				198,266	
R43.	Principal and Interest on Short-Term Notes and Warrants						
R44.	Other Debt Service						
R45.	Total Debt Service	375,266	0	0	0	0	375,266
R46.	Capital Outlay	1,634,879					1,634,879
R47.	Other Expenditures						
R48.	Total Expenditures	\$11,097,312	\$0	\$0	\$0	\$0	\$11,097,312
R49.	Excess (Deficiency) of Revenues Over (Under) Expenditures	\$180,320	\$0	\$0	\$0	\$0	\$180,320
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	\$180,320	\$0	\$0	\$0	\$0	\$180,320
R67.	Fund Balances (Deficits), Beginning of Fiscal Year	\$10,253,381	\$0	\$0	\$0	\$0	\$10,253,381
R68.	Adjustment						
R69.	Reason for Adjustment						
R70.	Fund Balances (Deficits), End of Fiscal Year	\$10,433,701	\$0	\$0	\$0	\$0	\$10,433,701

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: 2023

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (1 of 1) (Record Completed)	Paying down pension obligations
R04. Nature of Revenue Pledged	Net Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Pension Obligation Bonds
R07. Fund Type	Governmental
SD08. Activity	Library Services
R09. Year of Issue	2021
R10. Beginning Maturity Year	2022
R11. Ending Maturity Year	2044
R12. Principal Authorized	5,924,000
R13. Principal Issued to Date	5,924,000
R14. Principal Unspent	
R15. Principal Payable, Beginning of Fiscal Year	\$5,753,000
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	177,000
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	
R20. Principal Defeased in Current Fiscal Year	
R21. Principal Payable, End of Fiscal Year	\$5,576,000
R22. Principal Payable, Current Portion	184,000
R23. Principal Payable, Noncurrent Portion	\$5,392,000
R24. Interest Paid in Current Fiscal Year	198,266
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

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: 2023

	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	5,753,000	0	177,000	5,576,000	184,000	5,392,000	198,266
Total Governmental Debt:		\$5,753,000	\$0	\$177,000	\$5,576,000	\$184,000	\$5,392,000	\$198,266

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

Fiscal Year: 2023

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt (Bonds, COP, and Other Agency Debt)	375,266		
R02. Other Long-Term Debt			
R03. Construction Financing			
R04. Lease Obligations (Purchase Agreements)			
R05. Total Debt Payments from Debt Forms	\$375,266	\$0	\$0
R06. Debt Service	375,266		
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: 2023

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Assets						
R01. Cash and Investments	9,278,319					9,278,319
R02. Investments	654,860					654,860
R03. Accounts Receivable (net)	259,373					259,373
R04. Taxes Receivable	546,736					546,736
R05. Interest Receivable (net)	80,226					80,226
R05.5 Leases Receivable						
R07. Due from Other Funds						
R08. Due from Other Governments						
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items	52,338					52,338
R12. Loans, Notes, and Contracts Receivable						
R13. Other Assets 1						
R14. Other Assets 2						
R15. Other Assets 3						
R16. Total Assets	\$10,871,852	\$0	\$0	\$0	\$0	\$10,871,852
R17. Deferred Outflows of Resources						
R18. Total Assets and Deferred Outflows of Resources	\$10,871,852	\$0	\$0	\$0	\$0	\$10,871,852
Liabilities						
R19. Accounts Payable	371,825					371,825
R20. Contracts and Retainage Payable						
R21. Interest Payable	48,790					48,790
R22. Due to Other Funds						
R23. Due to Other Governments						
R24. Advances from Other Funds						
R25. Deposits and Advances	17,536					17,536
R26. Loans and Notes Payable						
R27. Other Liabilities 1						
R28. Other Liabilities 2						
R29. Other Liabilities 3						
R30. Total Liabilities	\$438,151	\$0	\$0	\$0	\$0	\$438,151
R31. Deferred Inflows of Resources						
R32. Total Liabilities and Deferred Inflows of Resources	\$438,151	\$0	\$0	\$0	\$0	\$438,151
Fund Balances (Deficits)						
R33. Nonspendable	52,338					52,338
R34. Restricted	654,860					654,860
R35. Committed	449,320					449,320
R36. Assigned	9,277,183					9,277,183
R37. Unassigned						
R38. Total Fund Balances (Deficits)	\$10,433,701	\$0	\$0	\$0	\$0	\$10,433,701
R39. Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$10,871,852	\$0	\$0	\$0	\$0	\$10,871,852

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: 2023

	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	31,888,641	
R03. Equipment	2,632,725	
R04. Infrastructure		
R05. Intangible Assets – Amortizable		
R05.5 Lease Assets (Lessee)		
R06. Construction in Progress	112,371	
R07. Intangible Assets – Nonamortizable		
R08. Other Capital Assets	360,500	
R09. Less: Accumulated Depreciation/Amortization	-29,107,296	
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	\$6,279,135	
Deferred Outflows of Resources		
R16 Related to Pensions	3,617,474	
R17 Related to OPEB		
R18 Related to Debt Refunding		
R19 Other Deferred Outflows of Resources		
R20. Total Deferred Outflows of Resources	\$3,617,474	
R21. Total Noncurrent Assets and Deferred Outflows of Resources	\$9,896,609	
Noncurrent Liabilities		
R22. Deposits and Advances		
R23. Compensated Absences		449,320
R24. General Obligation Bonds		
R25. Revenue Bonds		
R26. Certificates of Participation		
R27. Other Bonds		5,576,000
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		849,598

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="\$6,874,918"/>
Deferred Inflows of Resources			
R40.	Related to Pensions	<input type="text"/>	<input type="text"/>
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="\$0"/>
R45.	Total Noncurrent Liabilities and Deferred Inflows of Resources	<input type="text"/>	<input type="text" value="\$6,874,918"/>

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

Fiscal Year: 2023

R01. Appropriations Limit	16,622,685
R02. Total Annual Appropriations Subject to the Limit	10,033,085
R03. Revenues Received (Over) Under Appropriations Limit	\$6,589,600

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

Fiscal Year: 2023

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
Governmental Revenues				
R01. General	11,277,632			
R02. Special Revenue				
R03. Debt Service				
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. Total Governmental Revenues	\$11,277,632			
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	\$11,277,632	\$0	\$0	\$11,277,632
Governmental Expenditures				
R37. General	11,097,312			

R38.	Special Revenue				
R39.	Debt Service				
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$11,097,312			
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	\$11,097,312	\$0	\$0	\$11,097,312
R73.	Transfer In				
R74.	Transfer Out				
R75.	Change in Fund Balance/Net Position	\$180,320	\$0	\$0	\$180,320
R76.	Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$10,253,381	\$0	\$0	\$10,253,381
R77.	Adjustments				
R78.	Fund Balance/Net Position (Deficit), End of Fiscal Year	\$10,433,701	\$0	\$0	\$10,433,701

Assets

R79.	Total Current Assets	10,871,852			10,871,852
R80.	Total Noncurrent Assets				
R81.	Total Assets	\$10,871,852	\$0	\$0	\$10,871,852
Liabilities					
R82.	Total Current Liabilities	438,151			438,151
R83.	Total Noncurrent Liabilities				
R84.	Total Liabilities	\$438,151	\$0	\$0	\$438,151
R85.	Total Fund Balance/Net Position (Deficit)	\$10,433,701	\$0	\$0	\$10,433,701

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

Fiscal Year: 2023		
FORM DESC	FIELD NAME	FOOTNOTES
RevenuesExpendituresChangesFundBalances	(R16)Gen-RentsLeasesConcessionsandRoyalties	(Library Services) The District received less rental income in 2023 as the prior year included one-time commissioning fees.
RevenuesExpendituresChangesFundBalances	(R29)Gen-ChargesforCurrentServices	(Library Services) In 2023, the District continued to provide more services, in particular passport services and meeting rooms.
RevenuesExpendituresChangesFundBalances	(R34)Gen-OtherRevenues	(Library Services) Incidental income.
RevenuesExpendituresChangesFundBalances	(R46)Gen-CapitalOutlay	(Library Services) The District has more capital projects compared to the prior year (e.g. building improvements).
NoncurrentAssetsLiabilities	(R06)CapAsst-ConstructionInProgress	Account decrease due to capitalization of completed building and building improvement capital project during the year.
NoncurrentAssetsLiabilities	(R08)CapAsst-OtherCapitalAssets	Account balance consists of artwork.
NoncurrentAssetsLiabilities	(R34)Liab-NetPensionLiability	Account increased to a net pension liability due to investment losses by CalPERS (based from the CalPERS Miscellaneous Risk Pool Defined Benefit Pension Plan as the June 30, 2022 measurement date).

Total Footnote: 7