

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

**Fiscal Year: 2018**

**District Mailing Address**

Street 1 701 Silver Spur Rd  Has Address Changed?  
 Street 2  
 City Rolling Hills Estates State CA Zip 90274  
 Email jmattix@pvld.org

**Members of the Governing Body**

	First Name	M. I.	Last Name	Title
Member 1	James	D	Moore	President
Member 2	Debby		Stegura	Vice President
Member 3	Kay	C	Jue	Secretary
Member 4	Kingston		Wong	Trustee
Member 5	Brian		Campbell	Trustee
Member				

**District Fiscal Officers**

	First Name	M. I.	Last Name	Title	Email
Official 1	Jennifer		Addington	District Director	jaddington@pvld.org
Official 2	Julie		Mattix	Fiscal Officer	jmattiz@pvld.org
Officials					

**Report Prepared By**

First Name Christopher M. I. J Last Name Brown  
 Telephone (657) 214-2307 Email chris@fedakbrownllp.com

**Independent Auditor**

Firm Name Fedak & Brown LLP  
 First Name Christopher M. I. J Last Name Brown  
 Telephone (657) 214-2307

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

BCU  DPCU

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

- City     County     Special District

4. In which City, County, or Special District financial statements or CAFR 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

**Fiscal Year: 2018**

**Activity:** (1 of 1) (Record Completed)

Library Services

		General	Special Revenue	Debt Service	Capital Projects	Permanent
<b>Revenues</b>						
Taxes and Assessments						
R01.	Current Secured and Unsecured (1%)	7,821,317				
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	281,329				
R10.	Penalties and Costs of Delinquent Taxes and Assessments	16,867				
R11.	Other Taxes and Assessments					
R12.	<b>Total Taxes and Assessments</b>	8,119,513	0	0	0	0
R13.	Licenses, Permits, and Franchises					
R14.	Fines, Forfeitures, and Penalties					
Revenue from Use of Money and Property						
R15.	Investment Earnings	57,478				
R16.	Rents, Leases, Concessions, and Royalties					
R17.	Other Revenue from Use of Money and Property					
R18.	<b>Total Revenue from Use of Money and Property</b>	57,478	0	0	0	0
Intergovernmental – Federal						
R19.	Aid for Construction					
R20.	Other Intergovernmental – Federal					
R21.	<b>Total Intergovernmental – Federal</b>	0	0	0	0	0
Intergovernmental – State						
R22.	Aid for Construction					
R23.	State Water Project					
R24.	Homeowners Property Tax Relief	23,063				
R25.	Timber Yield					
R26.	Other Intergovernmental – State					
R27.	<b>Total Intergovernmental – State</b>	23,063	0	0	0	0
R28.	Intergovernmental – Other					
R29.	Charges for Current Services	471,582				
R30.	Contributions from Property Owners	328,649				
Self-Insurance Only						
R31.	Member Contributions					

R32.	Claim Adjustments					
R33.	Total Self-Insurance Only	0	0	0	0	0
R34.	Other Revenues	8,117				
R35.	<b>Total Revenues</b>	\$9,008,402	\$0	\$0	\$0	\$0
<b>Expenditures</b>						
R36.	Salaries and Wages	5,370,111				
R37.	Employee Benefits	1,048,049				
R38.	Services and Supplies	1,932,702				
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					
R42.5	Lease Principal					
R43.	Principal and Interest on Short-Term Notes and Warrants					
R44.	Other Debt Service					
R45.	<b>Total Debt Service</b>	0	0	0	0	0
R46.	Capital Outlay	298,982				
R47.	Other Expenditures					
R48.	<b>Total Expenditures</b>	\$8,649,844	\$0	\$0	\$0	\$0
R49.	<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	\$358,558	\$0	\$0	\$0	\$0
<b>Other Financing Sources (Uses)</b>						
R50.	Long-Term Debt Proceeds					
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					
R62.	<b>Total Other Financing Sources (Uses)</b>	\$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
R66. <b>Net Change in Fund Balances</b>	\$358,558	\$0	\$0	\$0	\$0
R67. <b>Fund Balances (Deficits), Beginning of Fiscal Year</b>	\$5,540,740	\$0	\$0	\$0	\$0
R68. <b>Adjustment</b>	210,168				
R69. Reason for Adjustment	To restate net pos				
R70. <b>Fund Balances (Deficits), End of Fiscal Year</b>	\$6,109,466	\$0	\$0	\$0	\$0

**Note:**

(R69) Gen-Reason for Adjustment: To restate net position for the effects of property tax receivable compensated absences accounts payable and cash.

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

Fiscal Year: 2018

	General	Special Revenue	Debt Service	Capital Projects	Permanent
<b>Assets</b>					
R01. Cash and Investments	5,836,600				
R02. Investments					
R03. Accounts Receivable (net)					
R04. Taxes Receivable	506,351				
R05. Interest Receivable (net)	24,699				
R06. Lease Payments Receivable					
R07. Due from Other Funds					
R08. Due from Other Governments					
R09. Advances to Other Funds					
R10. Inventories					
R11. Prepaid Items					
R12. Loans, Notes, and Contracts Receivable					
R13. Other Assets 1	40,818				
R14. Other Assets 2					
R15. Other Assets 3					
R16. <b>Total Assets</b>	\$6,408,468	\$0	\$0	\$0	\$0
R17. <b>Deferred Outflows of Resources</b>					
R18. <b>Total Assets and Deferred Outflows of Resources</b>	\$6,408,468	\$0	\$0	\$0	\$0
<b>Liabilities</b>					
R19. Accounts Payable	299,002				
R20. Contracts and Retainage Payable					
R21. Interest Payable					
R22. Due to Other Funds					
R23. Due to Other Governments					
R24. Advances from Other Funds					
R25. Deposits and Advances					
R26. Loans and Notes Payable					
R27. Other Liabilities 1					
R28. Other Liabilities 2					
R29. Other Liabilities 3					
R30. <b>Total Liabilities</b>	\$299,002	\$0	\$0	\$0	\$0
R31. <b>Deferred Inflows of Resources</b>					
R32. <b>Total Liabilities and Deferred Inflows of Resources</b>	\$299,002	\$0	\$0	\$0	\$0
<b>Fund Balances (Deficits)</b>					

R33. Nonspendable	40,818						
R34. Restricted							
R35. Committed							
R36. Assigned	5,810,963						
R37. Unassigned	257,685						
R38. <b>Total Fund Balances (Deficits)</b>	\$6,109,466	\$0	\$0	\$0	\$0	\$0	\$0
R39. <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)</b>	\$6,408,468	\$0	\$0	\$0	\$0	\$0	\$0

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

**Fiscal Year: 2018**

	Noncurrent Assets/Deferred Outflows of Resources	Noncurrent Liabilities/Deferr Inflows of Resources
<b>Noncurrent Assets</b>		
Capital Assets		
R01. Land	392,194	<input type="text"/>
R02. Buildings and Improvements	29,143,130	<input type="text"/>
R03. Equipment	2,439,447	<input type="text"/>
R04. Infrastructure		<input type="text"/>
R05. Intangible Assets – Amortizable		<input type="text"/>
R06. Construction in Progress	108,634	<input type="text"/>
R07. Intangible Assets – Nonamortizable		<input type="text"/>
R08. Other Capital Assets	360,500	<input type="text"/>
R09. Less: Accumulated Depreciation/Amortization	-24,010,694	<input type="text"/>
R10 Net Pension Asset		<input type="text"/>
R11 Net OPEB Asset		<input type="text"/>
R12 Other Noncurrent Assets 1		<input type="text"/>
R13 Other Noncurrent Assets 2		<input type="text"/>
R14 Other Noncurrent Assets 3		<input type="text"/>
R15. <b>Total Noncurrent Assets</b>	<b>\$8,433,211</b>	<input type="text"/>
<b>Deferred Outflows of Resources</b>		
R16 Related to Pensions	1,741,230	<input type="text"/>
R17 Related to OPEB		<input type="text"/>
R18 Related to Debt Refunding		<input type="text"/>
R19 Other Deferred Outflows of Resources		<input type="text"/>
R20. <b>Total Deferred Outflows of Resources</b>	<b>\$1,741,230</b>	<input type="text"/>
R21. <b>Total Noncurrent Assets and Deferred Outflows of Resources</b>	<b>\$10,174,441</b>	<input type="text"/>
<b>Noncurrent Liabilities</b>		
R22. Deposits and Advances	<input type="text"/>	<input type="text"/>
R23. Compensated Absences	<input type="text"/>	312,374
R24. General Obligation Bonds	<input type="text"/>	<input type="text"/>
R25. Revenue Bonds	<input type="text"/>	<input type="text"/>
R26. Certificates of Participation	<input type="text"/>	<input type="text"/>
R27. Other Bonds	<input type="text"/>	<input type="text"/>



R28. Loans (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R29. Notes (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R30. Other (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R31. Construction Financing – Federal	<input type="text"/>	<input type="text"/>
R32. Construction Financing – State	<input type="text"/>	<input type="text"/>
R33. Lease Principal	<input type="text"/>	<input type="text"/>
R34. Net Pension Liability	<input type="text"/>	5,069,934
R35. Net OPEB Liability	<input type="text"/>	
R36. Other Noncurrent Liabilities 1	<input type="text"/>	
R37. Other Noncurrent Liabilities 2	<input type="text"/>	
R38. Other Noncurrent Liabilities 3	<input type="text"/>	
R39. <b>Total Noncurrent Liabilities</b>	<input type="text"/>	<b>\$5,382,308</b>
<b>Deferred Inflows of Resources</b>		
R40 Related to Pensions	<input type="text"/>	274,600
R41 Related to OPEB	<input type="text"/>	
R42 Related to Debt Refunding	<input type="text"/>	
R43 Other Deferred Inflows of Resources	<input type="text"/>	
R44. <b>Total Deferred Inflows of Resources</b>	<input type="text"/>	<b>\$274,600</b>
R45. <b>Total Noncurrent Liabilities and Deferred Inflows of Resources</b>	<input type="text"/>	<b>\$5,656,908</b>

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

**Fiscal Year: 2018**

R01. Appropriations Limit	13,195,518
R02. Total Annual Appropriations Subject to the Limit	7,821,317
R03. <b>Revenues Received (Over) Under Appropriations Limit</b>	<b>\$5,374,201</b>

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

Fiscal Year: 2018 <span style="float: right;">● Current Year ● Prior Year</span>		
FORM DESC	FIELD NAME	FOOTNOTES
RevenuesExpendituresChangesFundBalances	(R01)DebtServ-CurrentSecuredandUnsecured(1%)	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R09)DebtServ-PriorYearTaxesandAssessments	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R09)Gen-PriorYearTaxesandAssessments	(Library Services) Increase is due to the restatement of property taxes in the prior year.
RevenuesExpendituresChangesFundBalances	(R10)DebtServ-PenaltiesandCostsofDelinquentTaxesandAssessments	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R10)Gen-PenaltiesandCostsofDelinquentTaxesandAssessments	(Library Services) Decrease is due to the restatement of property taxes in the prior year.
RevenuesExpendituresChangesFundBalances	(R15)DebtServ-InvestmentEarnings	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R15)Gen-InvestmentEarnings	(Library Services) Increase is due to the increase in the federal interest rate.
RevenuesExpendituresChangesFundBalances	(R24)DebtServ-HomeownersPropertyTaxRelief	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R24)Gen-HomeownersPropertyTaxRelief	(Library Services) Decrease is due to the decrease in exemptions reimbursed to the County of Los Angeles by the State of California between fiscal year 2017 and 2018.
RevenuesExpendituresChangesFundBalances	(R30)Gen-ContributionsfromPropertyOwners	(Library Services) Increase is due to the classification to contributions from property owners instead of intergovernmental - others as classified in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R34)Gen-OtherRevenues	(Library Services) Balance includes refunds and credits from vendors.
RevenuesExpendituresChangesFundBalances	(R38)DebtServ-ServicesandSupplies	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R38)Gen-ServicesandSupplies	(Library Services) Increase is due elevator repairs, pumping services, roof repairs, and cost to increase the District's databases.
RevenuesExpendituresChangesFundBalances	(R41)DebtServ-PrincipalPaymentsonLongTermDebt	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R42)DebtServ-InterestPaymentsonLongTermDebt	(Library Services) Decrease is due to the close out of the fund in fiscal year 2017.
RevenuesExpendituresChangesFundBalances	(R46)Gen-CapitalOutlay	(Library Services) Increase is due to elevator repairs, HVAC upgrade, and installation of a surveillance system.
BalanceSheetGovernmentalFunds	(R04)Gen-TaxesReceivable	Increase is due to the restatement of prior year's balance.
BalanceSheetGovernmentalFunds	(R05)Gen-InterestReceivable(net)	Increase is due to the increase in the Federal interest rate.
BalanceSheetGovernmentalFunds	(R13)Gen-OtherAssets1	Balance includes prepaid expenses.
NoncurrentAssetsLiabilities	(R08)CapAsst-OtherCapitalAssets	Balance includes artwork.
NoncurrentAssetsLiabilities	(R23)Liab-CompensatedAbsences	Increase is due to the restatement of prior year's balance.

Total Footnote: 21