

VENTURA COUNTY LAW LIBRARY
ANNUAL FINANCIAL STATEMENT
FISCAL YEAR 2021-2022

FUND 0200 - GENERAL TRUST FUND

CASH ON DEPOSIT WITH COUNTY TREASURER JULY 1, 2021	1,182,471.15
Total income A.P. 13, prior fiscal year	978.06
Total expenses A.P. 13, prior fiscal year	4,038.86

REVENUE, Received and Accrued

8911A INTEREST, FUND O200	3,058.29	
8911B INTEREST, FUND O201	0.00	
9252 STATE OTHER	291,068.77	
9681A OVERDUES	468.00	
9681C INTERLIBRARY LOANS	0.00	
9521 COURT FEES	509,676.34	
9721 COPY MACHINES	2,770.50	
9790A MISC INCOME	347.29	
9790B SALE OF BOOKS/EQUIP	859.00	
9790C SALE OF SUPPLIES	20.00	
9790D SALES TAX	<u>68.17</u>	
TOTAL REVENUE RECEIVED AND ACCRUED		808,336.36

EXPENDITURES

SALARIES AND BENEFITS		
1101 FULL-TIME	158,682.31	
1102 PART-TIME	21,728.00	
1121 RETIREMENT	50,478.68	
1122 SOCIAL SECURITY	1,347.14	
1123 MEDICARE	2,552.24	
1141A GROUP INSURANCE-EMP	10,190.97	
1141B GROUP INSURANCE-RET	27,234.09	
1143 UNEMPLOYMENT	0.00	
1165 WORKERS COMPENSATION	<u>1,951.00</u>	
TOTAL		274,164.43

SERVICES & SUPPLIES		
2031 TELEPHONE	1,559.64	
2032 COUNTY TELECOM.	0.00	
2054 JANITORIAL SUPPLIES	876.87	
2055 JANITORIAL SERVICES	11,268.00	
2071 GENERAL INSURANCE	2,219.00	
2101 OFFICE EQUIP. MAINT.	940.00	
2115 FACILITIES PROJ ISF	0.00	
2116 OTHER MAINTENANCE ISF	0.00	
2131 MEMBERSHIPS	720.00	
2159 MISCELLANEOUS EXPENSE	4,900.00	
2161 OFFICE SUPPLIES	5,570.29	
2164 POSTAGE	7,441.62	
2166 PRINTING	0.00	
2167 COPYING SUPPLIES	602.53	
2168 CENTRAL STORES	81.21	

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2179	MISC. OFFICE EXPENSES	1,513.75
2199	PROF. SERVICES (NON ISF)	2,368.50
2202	COMP. SERVICES ISD	0.00
2206	COUNTY SPECIAL SERVICES	673.00
2261	COMPUTER EQUIPMENT	3,765.67
2262	FURNITURE	0.00
2264	MINOR EQUIPMENT	1,500.00
2271A	BOOKS & PUBLICATIONS	135,981.26
2271B	AUDIO/VIDEO PROGRAMS	506.69
2271C	ELECTRONIC SUBS.	38,246.00
2273	CONFERENCE/SEMINARS	0.00
2291	MILEAGE	0.00
2292	AIR TRAVEL	<u>0.00</u>
		220,734.03

FIXED ASSETS		
4111	BUILDING IMP/ALTER	0.00
4601	EQUIP REPLACEMENT	<u>0.00</u>
	TOTAL	0.00

TOTAL EXPENDITURES	(494,898.46)
	1,495,909.05

4400 - DEPOSIT BORROWERS

Balance, July 1, 2021	3,800.00
Deposited	0.00
Withdrawn	<u>200.00</u>
Balance, June 30, 2022	3,600.00

DEPOSIT BORROWERS, CURRENT FISCAL YEAR NET	(200.00)
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<u>4200/4220 - PAYABLE TO OTHER DEPTS.</u>	(2,860.80)
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CASH ON DEPOSIT WITH COUNTY TREASURER END FISCAL YEAR **1,492,848.25**
(Cash on deposit does not include A.P. 13 accrued transactions)

Less Liabilities:		
Contingency Fund		(100,000.00)
Deposit Borrowers		(3,600.00)
Wells Fargo Bank Account Balance June 30, 2022		<u>49,321.18</u>

CASH RESERVE BALANCE END FISCAL YEAR **1,438,569.43**

FUND 0201 - UNEMPLOMENT INSURANCE RESERVE FUND

Balance, July 1, 2021	59,772.40
7990A DEPOSITS	0.00
7990B INTEREST	0.00
7990C CLAIMS	<u>0.00</u>
Balance, June 30, 2022	59,772.40

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CASH ON DEPOSIT WITH THE COUNTY TREASURER END FISCAL YEAR

Fund O200	1,492,848.25
Fund O201	<u>59,772.40</u>
TOTAL CASH ON DEPOSIT WITH THE COUNTY	1,552,620.65

CASH ON HAND

Petty Cash Revolving Fund	150.00
Copy Machine Change Tubes (2 public machines)	70.85
Print Station Change Tube (1 public machine)	<u>20.55</u>
TOTAL CASH ON HAND, June 30, 2022	241.40

ACCOUNTS RECEIVABLE, JUNE 30, 2022

Overdue Fines and Other Charges	132.00
TOTAL ACCOUNTS RECEIVABLE, June 30, 2022	132.00

GASB 67 & 68 REPORTING REQUIREMENT

Miscellaneous Plan 0671 / California Public Employees' Retirement System

The Ventura County Law Library is a miscellaneous public agency member of the California Public Employees' Retirement system. The library participates in an employer/employee shared costs 2% @ 60 program for employees hired before January 1, 2013 or those hired after that with prior CalPERS service credit (classic). For employees hired after January 1, 2013 (PEPRA), the plan rate is 2% at 62. Effective June 30, 2003 the library was moved to a mandated risk pool of public agencies. The employer contribution rate for fiscal year 2021-22 ending June 30, 2022 was 7.59% for PEPRA employees. A total of \$14,460.68 calculated on an annual gross payroll of \$158,682.30 was submitted to the CalPERS retirement fund pursuant to the employer contribution requirement. Employee contributions (6.75% for PEPRA employees) were withheld from employee wages and forwarded to CalPERS.

In addition, the Library is required to pay our plan share of the pool's unfunded liability. For 2021-22 the Library paid \$877.00 for PEPRA employees and \$36,018.00 for classic employees.

Based on the June 30, 2021 actuarial study by CalPERS the Library's unfunded liability is as follows:

PEPRA	-\$5,856.00	105.8% Funded ratio
Classic	<u>\$402,720.00</u>	76.2% Funded ratio
Pension unfunded liability	\$396,864.00	

A complete actuarial report prepared by CalPERS in compliance with GASB Statement No. 75 is available for review at the Law Library.

GASB 75 REPORTING REQUIREMENT

The Ventura County Law Library offers a post employment retirement benefit (OPEB) to vested CalPERS employees who retire from the Law Library. This benefit is a contribution to a valid CalPERS health plan equal to the amount given to current employees plus payment of administrative costs. The current amount is \$410.00 per month. Currently there are six retirees receiving this benefit. The Library has chosen to pay the amount annually, for 2021-22 \$27,234.09. The Library has also set up an OPEB trust fund with CalPERS to help cover the future benefit liability.

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A 2022 actuarial report based on the 2020-21 fiscal year ending June 30, 2021 shows the total OPEB Liability:

Total OPEB Liability	\$412,668.00
Plan Fiduciary Net Position:	
Fair value assets(CERBT) June 30, 2021	\$157,972.00

Net OPEB Liability	\$254,696.00

I, Katie Drow, Secretary to the Board of Trustees of the Ventura County Law Library, County of Ventura, State of California, do hereby certify that I have prepared the foregoing financial report from receipt and disbursement amounts supplied by the records of the Law Library and the Ventura County Auditor, and said report, to the best of my knowledge, is a full and correct report on the transactions in the Law Library Trust Funds during the 2021-22 fiscal year.

Dated this 21st day of September, 2022

Katie Drow, Director and
Secretary to the Board of Trustees