

# ANNUAL REPORT FORT VANCOUVER REGIONAL LIBRARY

1637 - MCAG Number

Submitted pursuant to RCW 43.09.230

To The State Auditor's Office

For the Fiscal Year Ended December 31, 2008

Certified this 5<sup>th</sup> day of May, 2009  
to the best of my knowledge and belief

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TITLE	<u>Operations Director</u>
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**Fort Vancouver Regional Library District**  
**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS**  
For the Year Ended December 31, 2008

BARS CODE	General Fund	Capital Project - Battle Ground
	Actual	Actual
<b>BEGINNING CASH AND INVESTMENTS</b>	\$ 7,152,658	1,299,766
<b>REVENUES AND OTHER SOURCES</b>		
310 Taxes	15,924,579	0
330 Intergovernmental	579,325	0
340 Charges for Goods and Services	84,187	0
360 Miscellaneous	383,553	147,144
390 Other Financing Sources	14,022	986,238
<b>TOTAL REVENUES AND OTHER SOURCES</b>	<b>16,985,666</b>	<b>1,133,382</b>
<b>TOTAL RESOURCES</b>	<b>24,138,324</b>	<b>2,433,148</b>
<b>OPERATING EXPENDITURES</b>		
572 Library Services	17,901,383	0
<b>TOTAL OPERATING EXPENDITURES</b>	<b>17,901,383</b>	<b>0</b>
591-93 Debt Service	89,142	0
594-96 Capital Outlay	201,597	1,531,561
<b>TOTAL EXPENDITURES</b>	<b>18,192,122</b>	<b>1,531,561</b>
597 Other Financing Uses	986,238	0
<b>TOTAL EXPENDITURES AND OTHER USES</b>	<b>19,178,360</b>	<b>1,531,561</b>
Excess (Deficit) of Resources Over Uses	4,959,964	901,587
380 Nonrevenues	0	0
580 Nonexpenditures	0	0
<b>ENDING NET CASH AND INVESTMENTS</b>	<b>\$ 4,959,964</b>	<b>\$ 901,587</b>

The accompanying notes are an integral part of this statement.

FORT VANCOUVER REGIONAL LIBRARY DISTRICT  
Notes to Financial Statements  
For the Year Ended December 31, 2008

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**NOTE 1 – SUMMARY OF ACCOUNTING POLICIES**

The Fort Vancouver Regional Library District is a special purpose government that provides library services to the general public and is supported primarily through property taxes. The District was founded in 1950 and operates under the provisions of RCW 27.12, the laws of the state of Washington applicable to a library district.

**A. Fund Accounting**

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. Each fund is accounted for with a separate set of single-entry accounts that comprises its cash, investments, revenues, and expenditures as appropriate. The District's resources are allocated to and accounted for in individual funds depending on their intended purpose. The following are the fund types used by the District.

*Governmental Fund Types*

General Fund: This fund is the primary operating fund of the District. It accounts for the financial resources of the District except those required or elected to be accounted for in another fund.

Capital Project Funds: These funds accounts for the financial resources that are designated for the acquisition or construction of general governmental capital projects. The District has one capital project fund to account for the future Battle Ground Library.

*Fiduciary Fund Types*

Agency Funds: These funds are used to account for assets that the District holds for others in an agency capacity. The District has one agency fund to account for the assets held for the Yale Valley Library District.

**B. Basis of Accounting**

The District reports financial activity using the revenue and expenditure classifications, statements and schedule contained in the Cash Basis, Budgeting, Accounting and Reporting System (BARS) manual. This basis of accountint and reporting is an other comprehensive basis of accounting (OCBOA) that is prescribed by the State Auditor's office under the authority of Washington State Law, Chapter 43.09 RCW.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Revenues are recognized only when cash is received and expenditures are recognized when paid.

Purchases of fixed assets are expensed during the year of acquisition. There is no capitalization of fixed assets, nor allocation of depreciation expense. Inventory, including collection materials, is expensed when purchased.

# FORT VANCOUVER REGIONAL LIBRARY DISTRICT

## Notes to Financial Statements For the Year Ended December 31, 2008

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### C. Cash

It is the District's policy to invest all temporary cash surpluses. The amount is included on the statement of resources and uses arising from cash transactions as net cash and investments.

### D. Deposits

The District's deposits are covered by the Federal Deposit Insurance Corporation and/or the Washington Public Deposit Protection Commission as utilized by the Clark County Treasurer's Office.

### E. Collection Materials

Collection materials (books, magazines, videos, audios, etc.) are recorded as operating expenditures when purchased.

### F. Assets

Capital assets are long-lived assets of the District and are recorded as expenditures when purchased.

### G. Compensated Absences

No employee will be paid for more than 240 hours of vacation at time of separation from the District. Sick leave may accumulate indefinitely. Upon separation or retirement, employees do not receive payment for unused sick leave.

## NOTE 2 – INVESTMENTS

Fort Vancouver Regional Library District's investments are held by Clark County as its agent in the District's name. The District's cash is invested by the Clark County Treasurer's Office in the Clark County Local Government Investment Pool.

	<u>12/31/2008</u>	<u>12/31/2007</u>
Cash on hand	\$ 2,000	\$ 2,000
Cash held by Clark County *	<u>75,345</u>	<u>54,434</u>
Subtotal – Cash	<u>77,345</u>	<u>56,434</u>
FVRL Investment	4,957,667	7,144,529
Battle Ground CP Investment	<u>901,587</u>	<u>1,299,766</u>
Subtotal – Clark County Investment Pool	<u>5,859,254</u>	<u>8,444,295</u>
Total Cash & Investments	<u>\$ 5,936,599</u>	<u>\$ 8,500,729</u>

\*\$75,156 held to pay warrants outstanding at 12/31/2008.

\*\$48,304 held to pay warrants outstanding at 12/31/2007.

**FORT VANCOUVER REGIONAL LIBRARY DISTRICT**  
Notes to Financial Statements  
For the Year Ended December 31, 2008

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**NOTE 3 – LONG TERM DEBT AND CAPITAL LEASES**

The accompanying Schedule of Long-Term Debt (09) provides a listing of the outstanding debt of the District and summaries the District's debt transactions for the year.

The annual requirements to maturity, including interest, are as follows:

	<u>Capital Leases</u>
2009 \$	89,142
2010	89,142
2011	89,142
2012	89,142
2013	89,142
2014	87,138
\$	<u>532,848</u>

**NOTE 4 – PENSION PLANS**

Substantially all of the Fort Vancouver Regional Library District's full-time and qualifying part-time employees participate in Plans I, II, and III as administered by the Department of Retirement Systems, under cost-sharing multiple-employer public employee defined benefit retirement systems. Actuarial information is on a system-wide basis and is not considered pertinent to the District's financial statements. Contributions to the systems by both employee and employer are based upon gross wages covered by plan benefits.

Historical trend or other information regarding each plan is presented in the state Department of Retirement Systems annual financial report. A copy of this report may be obtained at:

Department of Retirement Systems  
Communications Unit  
PO Box 48380  
Olympia, WA 98504-8380.

**Fort Vancouver Regional Library District**  
 DETAIL OF REVENUES AND OTHER SOURCES  
 For the Year Ended December 31, 2008

**General Fund**

BARS Account Number	Description	General Fund Actual Amount
308	Beginning Net Cash and Investments	\$ 7,152,658
311.10	Real and Personal Property Taxes	15,815,460
311.11	Landuse Tax	76,835
317.20	Leasehold Excise Tax	32,284
310	<b>Total Taxes</b>	<b>15,924,579</b>
332.15	Federal In-Lieu	6,255
334.00	State Readiness to Learn Grant	22,840
335.02.33	DNR Timber Tax	74,680
338.72	Intergovernmental Services to City	112,040
338.72	Intergovernmental Services to Foundation	303,137
338.72	Intergovernmental Services to Other	4,408
338.72	Intergovernmental Services to other Library District	55,965
330	<b>Total Intergovernmental Revenues</b>	<b>579,325</b>
341.6	Word Processing Duplication Services	21,975
347.2	Library Use Fees	6,009
347.9	Other Culture and Recreation Use Fees	56,203
340	<b>Total Charges for Services</b>	<b>84,187</b>
361.11	Investment Interest	206,748
362.40	Short Term Rental Charges	-
367.11	Contributions and Donations	33,371
369.81	Cashiers Over and Short	-
369.90	Other Miscellaneous	138,834
360	<b>Total Miscellaneous Revenues</b>	<b>378,953</b>
310-370	<b>Total Revenues</b>	<b>16,967,044</b>
395.20	Proceeds from Insurance Recovery	4,600
395.10	Sale of Assets	14,022
	<b>Total Revenues and Other Sources</b>	<b>16,985,666</b>
389.90	Other Increases	-
	<b>Total Nonrevenues</b>	<b>-</b>
	<b>TOTAL RESOURCES</b>	<b>\$ 24,138,324</b>

**Fort Vancouver Regional Library District**  
 DETAIL OF REVENUES AND OTHER SOURCES  
 For the Year Ended December 31, 2008

**Capital Project**

BARS Account Number	Description	Battle Ground Capital Project Actual Amount
308	Beginning Net Cash and Investments	\$ 1,299,766
361.11	Investment Interest	47,144
367.11	Contributions and Donations	100,000
360	<b>Total Miscellaneous Revenues</b>	<b>147,144</b>
310-370	<b>Total Revenues</b>	<b>147,144</b>
395.10	Sale of Assets	
397.00	Transfer In from General Fund	986,238
	<b>Total Revenues and Other Sources</b>	<b>1,133,382</b>
	<b>TOTAL RESOURCES</b>	<b>\$ 2,433,148</b>

**Fort Vancouver Regional Library District**  
 DETAIL OF EXPENDITURES AND OTHER USES  
 For the Year Ended December 31, 2008

BARS Account Number	Description	Object Code	Object Description	General Fund Actual Amount
572.10	Administration	10	Salaries	\$ 2,957,229
		20	Benefits	2,117,376
		30	Supplies	549,657
		40	Services	1,884,332
		50	Intergovernmental	9,172
572.20	Library Services	10	Salaries	5,718,125
		20	Benefits	857,652
		30	Supplies	2,533,233
		40	Services	222,144
		50	Intergovernmental	3,915
572.50	Facilities	10	Salaries	356,867
		20	Benefits	57,136
		30	Supplies	76,871
		40	Services	557,674
570.00	Total Culture and Recreation			17,901,383
591.10	Redemption of Long-term Debt	70	Principal	62,843
592.10	Interest Costs	80	Interest	26,299
594.21	Capital Outlay	60	Capital Outlay	201,597
597.00	Transfer out to Capital Projects	90	Transfer out	986,238
590.00	Total Other Financing Uses			1,276,977
	Total Expenditures and Other			19,178,360
589.90	Other Nonexpenditures	90	Other	-
580.00	Total Nonexpenditures			-
508.000	Ending Net Cash & Investments			4,959,964
	TOTAL			\$ 24,138,324

**Fort Vancouver Regional Library District**  
 DETAIL OF EXPENDITURES AND OTHER USES  
 For the Year Ended December 31, 2008

BARS Account Number	Description	Object Code	Object Description	Battle Ground Capital Project Actual Amount
594.21	Capital Outlay	60	Capital Outlay	1,531,561
590.00	Total Other Financing Uses			1,531,561
	Total Expenditures and Other Financing Uses			1,531,561
508.000	Ending Net Cash & Investments			901,587
	<b>TOTAL</b>			<b>\$ 2,433,148</b>

**Fort Vancouver Regional Library District**  
 SCHEDULE OF LONG-TERM DEBT  
 General Obligation Debt  
 For The Year Ending December 31, 2008

Date of Original Issue	Date of Maturity	Beginning Outstanding Debt 1/1/08	Amount Issued in Current Year	Amount Redeemed Current Year	BARS Code for Redemption	Ending Outstanding Debt 12/31/08
1/2/02	7/15/2014	\$ 514,626	\$ 0	\$ 62,843	591.10	\$ 451,783
<b>Total GO Debt</b>		<u>\$ 514,626</u>	<u>\$ 0</u>	<u>\$ 62,843</u>		<u>\$ 451,783</u>

**Fort Vancouver Regional Library District**  
 SCHEDULE OF LIMITATION OF INDEBTEDNESS  
 As Of December 31, 2008

Total Taxable Property Value (2008 Assessment for 2009 Revenue)		\$	<u>49,063,042,487</u>
			Remaining Debt
(1.) .5% general purposes limit is allocated between:	\$		245,315,212
(2.) <i>Up to 0.1% debt with and/or without a vote for general purposes</i>	\$		49,063,042
(3.) Less: outstanding debt		451,783	
(4.) Less: debt for capital purposes over 0.4%		0	
(5.) Add: available assets		0	
<b>(6.) Equals: remaining debt capacity with and/or without a vote for general purposes</b>		<b>\$</b>	<b>48,611,259</b>
(7.) Up to 0.5% debt with a vote for capital purposes	\$		245,315,212
(8.) Less: outstanding debt		0	
(9.) Add: assets available		0	
<b>(10.) Equals: remaining debt capacity with a vote for capital purposes</b>		<b>\$</b>	<b>245,315,212</b>

**Fort Vancouver Regional Library District**  
 SCHEDULE OF EXPENDITURES OF STATE AND LOCAL AWARDS  
 For the Year Ended December 31, 2008

MCAG NO. 1637

Schedule 16

Grantor/ Pass-Through Grantor Program Title	Identification Number	Expenditures
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Department of Health and Human Services  
 Pass Through Award from ESD 112  
 Readiness to Learn

22,840

Total Department of Health and Human Services 22,840

TOTAL EXPENDITURES \$ 22,840

**NOTES TO SCHEDULE OF EXPENDITURES OF STATE AND LOCAL AWARDS**

**NOTE 1 – BASIS OF ACCOUNTING**

The Schedule of Financial Assistance is prepared on the same basis of accounting as the district's financial statements. The library district uses the cash basis of accounting.

**NOTE 2 – PROGRAM COSTS**

The amounts shown as current year expenditures represent only grant portions of the program costs. Entire program costs, including the library district's portion may be more than shown.

**Fort Vancouver Regional Library District**  
 SCHEDULE OF LABOR RELATIONS CONSULTANT  
 For the Year Ending December 31, 2008

Has your government engaged labor relations consultants?  Yes  No

If yes, please provide the following information for each consultant:

Name of Firm Stoel Rives LLP	
Name of Consultant	
Business Address 900 SW 5th Avenue, Suite 2600 Portland, Oregon 97204	
Amount Paid to Consultant During Fiscal Year \$15,398	
Terms and Conditions, As Applicable, Including:	
Rates (e.g. Hourly, Etc.)	<u>0</u>
Maximum Compensation Allowed	_____
Duration of Service	<u>January 1, 2008 to December 31, 2008</u>
Services Provided	<u>Labor Consulting</u>
_____	

Certified Correct this <u>5<sup>th</sup></u> day of <u>May</u> , 2009 to the best of my knowledge and belief:	
Signature	<u><i>Patty Duitman</i></u>
Name:	<u>Patty Duitman</u>
Title:	<u>Operations Director</u>