



City of Glendale, California  
Comprehensive Annual Financial Report

glendale  
california

Year Ended June 30, 2015





Glendale is a thriving cosmopolitan city that offers limitless opportunities. Downtown Glendale delivers all the amenities to live, work, and play within walking distance. This year's CAFR cover illustrates an "18-hour day" in the city. An 18-hour day involves waking up, working out, dining, meeting, working, and having fun from the early morning through the late evening hours.

The city is home to a dynamic business community, with major companies in healthcare, entertainment, manufacturing, retail, and banking. Those that work in downtown's high rise buildings have the luxury of living right next door in the newly constructed apartments, lofts, and condos. Glendale is a regional destination for dining and shopping with the Americana at Brand, Glendale Galleria, and a variety of on-the-go to upscale dining. To complete the 18-hour day, the vibrant urban center's Arts and Entertainment District satisfies cultural exploration through theatre, libraries, art centers, and the new Museum of Neon Art.

We invite you to explore all the downtown has to offer.

## About The Cover





City of Glendale, California  
**City Council**



Ara Najarian  
**MAYOR**



Paula Devine  
**COUNCILMEMBER**



Laura Friedman  
**COUNCILMEMBER**



Vartan Gharpetian  
**COUNCILMEMBER**



Zareh Sinanyan  
**COUNCILMEMBER**







City of Glendale, California

# **Comprehensive Annual Financial Report**

Fiscal Year Ended June 30, 2015

Prepared by the Finance Department - Accounting Section

Robert Elliot, CPA, Director of Finance  
Michele Flynn, CPA, CIA, CGAP, Assistant Director of Finance  
Lily Fang, Finance Administrator







# City of Glendale, California

# Table of Contents

	<u>Exhibit</u>	<u>Page</u>
 <b>INTRODUCTORY SECTION</b>		
(Not Covered by Independent Auditors' Report)		
Letter of Transmittal		i
Officials of the City of Glendale		xi
Organizational Chart of the City of Glendale		xii
Certificate of Achievement for Excellence in Financial Reporting		xiii
 <b>FINANCIAL SECTION</b>		
Independent Auditors' Report		1
Management's Discussion and Analysis		5
 Basic Financial Statements:		
<b>Government-wide Financial Statements:</b>		
Statement of Net Position	Exhibit A-1	25
Statement of Activities	Exhibit A-2	27
 <b>Fund Financial Statements:</b>		
Balance Sheet – Governmental Funds	Exhibit B-1	28
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	Exhibit B-2	30
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	Exhibit C-1	31
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	Exhibit C-2	32
Statement of Revenues and Other Financing Sources – Budget and Actual – General Fund	Exhibit D-1	33
Statement of Expenditures and Other Financing Uses – Budget and Actual – General Fund	Exhibit D-2	36
Statement of Revenues – Budget and Actual – Housing Assistance Fund	Exhibit D-3	41
Statement of Expenditures – Budget and Actual – Housing Assistance Fund	Exhibit D-4	42
Statement of Net Position – Proprietary Funds	Exhibit E-1	43
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	Exhibit E-2	45
Statement of Cash Flows – Proprietary Funds	Exhibit E-3	46
Statement of Net Position – Fiduciary Fund	Exhibit F-1	47
Statement of Changes in Net Position – Fiduciary Fund	Exhibit F-2	48
Notes to the Financial Statements		49
Required Supplementary Information		98



**Combining and Individual Fund Statements and Schedules:**

Combining Balance Sheet – Nonmajor Governmental Funds	Exhibit G-1	103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	Exhibit G-2	104
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds	Exhibit H-1	107
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Special Revenue Funds	Exhibit H-2	115
Schedule of Revenues and Other Financing Sources – Budget and Actual – Nonmajor Governmental Funds – Special Revenue Funds	Exhibit H-3	123
Schedule of Expenditures and Other Financing Uses – Budget and Actual – Nonmajor Governmental Funds – Special Revenue Funds	Exhibit H-4	127
Combining Balance Sheet – Nonmajor Governmental Funds – Debt Service Fund	Exhibit I-1	135
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Debt Service Fund	Exhibit I-2	136
Schedule of Revenues and Other Financing Sources – Budget and Actual – Nonmajor Governmental Funds – Debt Service Fund	Exhibit I-3	137
Schedule of Expenditures and Other Financing Uses – Budget and Actual – Nonmajor Governmental Funds – Debt Service Fund	Exhibit I-4	138
Combining Balance Sheet – Nonmajor Governmental Funds – Capital Projects Funds	Exhibit J-1	141
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Capital Projects Funds	Exhibit J-2	143
Combining Statement of Net Position – Proprietary Funds – Nonmajor Enterprise Funds	Exhibit K-1	147
Combining Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds – Nonmajor Enterprise Funds	Exhibit K-2	148
Combining Statement of Cash Flows – Proprietary Funds – Nonmajor Enterprise Funds	Exhibit K-3	150
Schedule of Net Investment in Capital Assets – Proprietary Funds – Nonmajor Enterprise Funds	Exhibit K-4	152
Schedule of Changes in Capital Assets – Proprietary Funds – Nonmajor Enterprise Funds	Exhibit K-5	153
Combining Statement of Net Position – Internal Service Funds	Exhibit L-1	157
Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds	Exhibit L-2	162
Combining Statement of Cash Flows – Internal Service Funds	Exhibit L-3	167
Capital Assets Used in the Operation of Governmental Funds Schedule by Function and Activity	Exhibit M-1	172
Capital Assets Used in the Operation of Governmental Funds Schedule of Changes by Function and Activity	Exhibit M-2	173

## STATISTICAL SECTION

(Not Covered by Independent Auditors' Report)

Net Position by Component	Schedule 1	175
Changes in Net Position	Schedule 2	176
Fund Balances of Governmental Funds	Schedule 3	182
Changes in Fund Balances of Governmental Funds	Schedule 4	184
Electric Revenue by Type of Customers	Schedule 5	186
Electric Rates	Schedule 6	188
Principal Electric Payer Groups	Schedule 7	189
Assessed Value and Actual Value of Taxable Property	Schedule 8	190
Direct and Overlapping Property Tax Rates	Schedule 9	191
Principal Property Tax Payers	Schedule 10	193
Property Tax Levies and Collections	Schedule 11	194
Ratios of Outstanding Debt by Type	Schedule 12	195
Direct and Overlapping Governmental Activities Debt	Schedule 13	197
Legal Debt Margin Information	Schedule 14	198
Pledged-Revenue Coverage	Schedule 15	199
Demographic and Economic Statistics	Schedule 16	200
Principal Employers	Schedule 17	201
Authorized Salaried Positions by Department	Schedule 18	202
Operations Indicators by Function/Program	Schedule 19	204
Capital Asset Statistics by Function/Program	Schedule 20	208
Schedule of Credits	Schedule 21	212

