

City of Glendale, California

# Comprehensive Annual Financial Report



Fiscal Year Ended June 30, 2020

The City of Glendale is home to beautiful parks and open spaces, a bustling downtown area, and cozy-small town neighborhoods. Whether you're an adventure seeker, big-city dweller, or anything in-between, the Jewel City is the perfect place to live, work and play!

Since incorporating in 1906, Glendale has grown from a small community into an animated, cosmopolitan city, rich in history, cultural diversity, and limitless lifestyle opportunities. Glendale offers a unique downtown area that features art and entertainment, shopping, dining, hotels, multi-national and entertainment companies, and the legendary Alex Theatre.

The City of Glendale has long been one of the most desirable locations to live, work and visit, and has earned its standing as one of the nation's safest cities of its size. With housing ranging from hillside homes to affordable housing and multi-family complexes, Glendale boasts a wide range of great places to live.

Glendale is home to 47 parks and park facilities, including 36 parks, the Civic Auditorium, four community centers, six sports facilities, and four historic buildings! The City's residents and visitors can revel in, hike, play, and explore 286 acres of park land and over 5,000 acres of open space.

Glendale, vibrant and convenient to everything.



City of Glendale, California  
**City Council**



**Vrej Agajanian**  
MAYOR



**Ara Najarian**  
COUNCILMEMBER



**Paula Devine**  
COUNCILMEMBER



**Ardy Kassakhian**  
COUNCILMEMBER



**Daniel Brotman**  
COUNCILMEMBER

City of Glendale, California

# **Comprehensive Annual Financial Report**

Fiscal Year Ended June 30, 2020

Prepared by the Finance Department - Accounting Section

Michele Flynn, CPA, Director of Finance

# 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	23
Statement of Activities .....	Exhibit A-2	25
 <b>Fund Financial Statements:</b>		
Balance Sheet – Governmental Funds .....	Exhibit B-1	26
Reconciliation of Balance Sheet to the Statement of Net Position .....	Exhibit B-2	28
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	Exhibit C-1	29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities .....	Exhibit C-2	30
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund .....	Exhibit D-1	31
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Housing Assistance Fund .....	Exhibit D-2	32
Statement of Net Position – Proprietary Funds .....	Exhibit E-1	33
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds .....	Exhibit E-2	35
Statement of Cash Flows – Proprietary Funds .....	Exhibit E-3	36
Statement of Fiduciary Net Position.....	Exhibit F-1	38
Statement of Changes in Fiduciary Net Position .....	Exhibit F-2	39
 Notes to the Basic Financial Statements .....		 41
Required Supplementary Information .....		106

**Combining and Individual Fund Statements:**

Combining Governmental Balance Sheet – Nonmajor Governmental Funds .....	Exhibit G-1	115
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds .....	Exhibit G-2	116
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	Exhibit H-1	119
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	Exhibit H-2	128
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds .....	Exhibit H-3	137
Combining Balance Sheet – Nonmajor Debt Service Funds .....	Exhibit I-1	157
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Debt Service Funds .....	Exhibit I-2	158
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Nonmajor Debt Services Funds .....	Exhibit I-3	159
Combining Balance Sheet – Nonmajor Capital Projects Funds .....	Exhibit J-1	163
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Capital Projects Funds .....	Exhibit J-2	165
Combining Statement of Net Position – Nonmajor Enterprise Funds .....	Exhibit K-1	169
Combining Statement of Revenues, Expenditures, and Changes in Net Position – Nonmajor Enterprise Funds .....	Exhibit K-2	170
Statement of Cash Flows – Nonmajor Enterprise Funds .....	Exhibit K-3	171
Combining Statement of Net Position – Internal Service Funds .....	Exhibit L-1	175
Combining Statement of Revenues, Expenditures and Changes in Net Position – Internal Service Funds .....	Exhibit L-2	179
Statement of Cash Flows – Internal Service Funds .....	Exhibit L-3	183

**STATISTICAL SECTION**

(Not Covered by Independent Auditors' Report)

Net Position by Component .....	Schedule 1	187
Changes in Net Position .....	Schedule 2	188
Fund Balances of Governmental Funds .....	Schedule 3	194
Changes in Fund Balances of Governmental Funds .....	Schedule 4	196
Electric Revenue by Type of Customers .....	Schedule 5	198
Electric Rates .....	Schedule 6	200
Principal Electric Payer Groups .....	Schedule 7	201
Assessed Value and Actual Value of Taxable Property .....	Schedule 8	202
Direct and Overlapping Property Tax Rates .....	Schedule 9	203
Principal Property Tax Payers .....	Schedule 10	205
Property Tax Levies and Collections .....	Schedule 11	206
Ratios of Outstanding Debt by Type .....	Schedule 12	207
Direct and Overlapping Governmental Activities Debt .....	Schedule 13	209
Legal Debt Margin Information .....	Schedule 14	210
Pledged-Revenue Coverage .....	Schedule 15	211
Demographic and Economic Statistics .....	Schedule 16	213
Principal Employers .....	Schedule 17	214
Authorized Salaried Positions by Department .....	Schedule 18	215
Operations Indicators by Function/Program .....	Schedule 19	217
Capital Asset Statistics by Function/Program .....	Schedule 20	221