

Debt Service Funds

Debt Service Funds are used to account for financial resources that are restricted, committed or assigned to expenditures for principal and interest on general long-term debt of the City of Glendale.



DEBT SERVICE FUND

- 3031 - Police Building 2019 Lease Revenue Refunding Bonds Fund - To accumulate monies for the payment of interest and principal of the 2019 lease revenue refunding bonds. The debt service is financed via lease payments from the City to the Municipal Financing Authority.

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Exhibit I-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Debt service funds
June 30, 2020
(amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund
ASSETS	
Pooled cash and investments	\$ 14,150
Total assets	<u>14,150</u>
LIABILITIES	
Accounts payable	2
FUND BALANCES (DEFICITS)	
Committed	
Debt service	14,148
Total liabilities and fund balances (deficits)	<u>\$ 14,150</u>

Exhibit I-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Debt service funds
For the Year Ended June 30, 2020
(amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund
REVENUES	
Use of money and property	\$ 270
Total revenues	<u>270</u>
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	1,830
Interest	1,159
Total expenditures	<u>2,994</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,724)</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	<u>1,500</u>
Total other financing sources (uses)	<u>1,500</u>
Net change in fund balances	(1,224)
Fund balances - beginning	15,372
Fund balances - ending	<u><u>\$ 14,148</u></u>

Exhibit I-3

CITY OF GLENDALE

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

Nonmajor Debt service funds

For the Year Ended June 30, 2020

(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Police Building 2019 Lease Revenue				
Refunding Bonds Fund:				
REVENUES				
Use of money and property	\$ -	\$ 200	\$ 270	\$ 70
Total revenues	-	200	270	70
EXPENDITURES				
Current:				
Police	-	8	5	3
Debt service:				
Principal retirement	-	1,830	1,830	-
Interest	-	1,163	1,159	4
Total expenditures	-	3,001	2,994	7
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,500	1,500	-
Total other financing sources (uses)	\$ -	\$ 1,500	\$ 1,500	\$ -

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