

Introductory Section

The Introductory Section of the Comprehensive Annual Financial Report provides general information of the City of Glendale, California's structure and its personnel, as well as information useful in assessing the City's financial condition. This section includes the:

- Letter of Transmittal
- City's Organizational Chart and List of Principal Officials
- Government Finance Officer Association Certificate of Achievement for Excellence in Financial Reporting





CITY OF GLENDALE, CALIFORNIA

Finance

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November 16, 2021

The Honorable Mayor and City Council
City of Glendale
Glendale, California

Council Members:

It is our pleasure to submit the Comprehensive Annual Financial Report of the City of Glendale (the City) for the fiscal year ended June 30, 2021.

This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City's management. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed to both protect the City's assets from loss, theft, or misuse, and compile sufficient reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Glendale's MD&A can be found immediately following the independent auditors' report.

The financial reporting entity includes all the funds of the primary government (The City of Glendale), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are in substance, part of the primary government. Accordingly, the Glendale Housing Authority and the Glendale Municipal Financing Authority are reported in the appropriate funds of the City's financial report.

Profile of the City of Glendale

The City of Glendale is located northeast of Los Angeles in the foothills of the San Gabriel Mountains. The City was incorporated on February 16, 1906 under the general laws of the state of California. The City Charter was adopted on March 29, 1921. The City provides the full range of municipal services. This includes public safety (police, fire and paramedic), streets and sanitation, refuse collection, sewer, hazardous disposal, electric and water utilities, parking, parks and recreation, library, public improvements, planning and zoning, housing and community development and general administrative and support services.

Noted for its high quality of life and fiscal stability, Glendale is the fourth largest city in Los Angeles County, encompassing 30.6 square miles and serving over 203,000 residents. The City operates under a council-manager form of government, with a five-member council elected at large to four-year overlapping terms, in addition to an elected City Clerk and City Treasurer. The mayor is elected by the City Council for a one-year term and is the presiding officer of the Council. The City Council is responsible for passing ordinances, adopting the budget, appointing various boards and commissions, and hiring the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the Council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments

Factors Affecting the Glendale Economy

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Glendale operates.

The Local Economy – Continued capital investment is seen throughout the City in the form of business expansion as well as business attraction to Glendale’s central location, public safety record, and robust business environment. The implementation of the Glendale Tech Strategy continues to strengthen local tech firms such as Service Titan, Age of Learning, Legal Zoom, DISQO, Cisco Systems, and Beyond Limits. Also of note, are Glendale’s regional shopping centers, the Glendale Galleria, Americana at Brand and Brand Boulevard of Cars. Several recently completed development projects provide approximately 3,500 new residential units and thousands of square feet of commercial development. Hotel development, and the budding return of tourism following Covid-19, are also on the rise. The Glenmark Hotel and Residence Inn by Marriot Los Angeles join top performing hotels like Embassy Suites and Hilton. Hotels are supported by strong corporate presence and the three local hospitals. Such investments by the business community indicate continued confidence in Glendale. Overall, Glendale’s economy is one of the most diverse within the Los Angeles region largely due to a healthy mix of business and industry that operates within its borders.

Economic Development Highlights – The City focuses on collaborative strategies to create jobs, generate revenue, support entrepreneurs, and improve the quality of life for residents, the business community, and visitors of Glendale. Throughout the years, the City has encouraged economic development through proactive efforts to target and attract businesses; reduce Class A office vacancies; provide support to existing businesses through concierge services; support workforce development program that is operated by the Verdugo Jobs Center; promote City-wide branding and marketing efforts; and adopt strategic planning methods. Economic Development accomplishments for FY 2020-21 were focused around three main goals:

1. **Asset Management** – Glendale actively employs ways to provide additional value of City assets through proactive, profitability-focused management practices. The priority was to achieve the highest and best use of City facilities through an effective asset management strategy. Accomplishments include:
 - Advanced the imagination of the Arts & Entertainment District by working with urban design firm Studio111 to provide placemaking, landscape and urban design services for the future project that is currently in the conceptual design stage.
 - Initiating a pop-up retail program in the Artsakh Retail Units at 117-131 N. Artsakh Avenue.

- 2. Business Attraction** – The City is committed to attracting business and investment to Glendale in an effort to create a diverse economy. This is done through Business Concierge services and fast-track permitting, broker relationships, site selection assistance, utility consultation, and connecting potential businesses with resource marketing campaigns and support. The priorities were to establish an 18-hour city and the furtherance of the Tech Strategic Plan. Accomplishments in business attraction include:
- Executed agreements with Children’s Hospital Los Angeles to launch the first Pediatric-focused Accelerator in the country, which will be located in Glendale, and Hero House Gateway to Glendale to launch an accelerator targeting overseas startups serving as a gateway to Glendale. The \$500,000 contracts with each accelerator were part of a \$1 million grant awarded to the City of Glendale from the State of California to advance the Glendale Tech Strategy and continue to foster an ecosystem of entrepreneurial growth in the city.
 - Despite the COVID-19 Pandemic, Economic Development continued to build on the 18-hour city concept by assisting new businesses to open their doors in Glendale: Chick-fil-A, Seaweed Handroll Bar, Anoush BBQ, Paperback Brewery and more.
- 3. Business Services** – Recognizing that a majority of job growth in any community is generated by the businesses already located there, Glendale focuses on services to businesses to propel economic growth. Harnessing the power of the thousands of businesses in the City and the nearly 100,000 employees, the City’s priority was to strengthen neighborhood districts and the businesses within them. Accomplishments this past year were centered around helping businesses remain open during the Covid-19 pandemic, which include:
- Implemented the AI Fresco Program to move restaurant, gym, and retail activity into expanded outdoor areas.
 - Provided \$500 Grants to businesses for personal protective equipment purchased.
 - Provided \$5,000 Small Business Recovery Grants to assist with business operation costs.
 - Formulated and presented for Council adoption a number of business friendly policies including: a moratorium on evictions on commercial units with repayment standards for small, medium and large sized businesses; implementing a six-month term of rent repayment for qualifying tenants; a temporary cap as a percentage of costs on the delivery fees charged by third-party food delivery applications to Glendale restaurants; and a Hero Pay Ordinance.

Employment – According to the data obtained from the California State Department of Finance Demographic Research Unit, the population for the City of Glendale as of January 1, 2021 is 203,834. As of August 2021, the Glendale labor force includes 102,600 residents (16 years of age or over), a decline of 2.8% from the 105,600 recorded in December 2019, according to the Employment Development Department Labor Market Information Division (EDD-LMID). Census data also shows that there are 29,153 businesses located in Glendale (2017). While only 2017 data are available for Glendale by U.S. Census, Dunn & Bradstreet show 15,364 businesses registered for 2021.

According to Census data, occupational employment data shows the following results for residents of Glendale based on 2019 U.S. Census, American Consumer Survey (ACS) One-Year Estimates:

- 46,885 Glendale residents were employed in management, business, arts, or science occupations;
- 17,249 were employed in sales and office occupations;
- 11,269 were employed in service occupations;
- 8,250 were employed in production and transportation; and
- 6,315 were employed in natural resources, construction and maintenance occupations.

The median household income for Glendale residents recorded at \$68,392, and the poverty rate was 12.7%, according to 2019 U.S. Census, American Consumer Survey (ACS) One-Year Estimates. The information provided below includes additional employment statistics pertaining to the City of Glendale and the surrounding region.

Unemployment Levels – In December 2007, at the start of the Great Recession, the Glendale unemployment rate was 4.8%; by the (reported) end of the Recession in June 2010, the rate had peaked to 10.1% and declined to 8.1% in June 2013, demonstrating the recovery period following the Recession. The Glendale unemployment rate again measured 4.8% in June 2018, equaling its pre-recession level and as of December 2019, the unemployment rate recorded at 3.9%. Due to the economic impact of the COVID 19 pandemic that started in March 2020, Glendale’s unemployment peaked in May 2020, recording a 21.7% unemployment rate, double the peak rate during the Great Recession. The unemployment rate has declined since the peak and recorded 10.2% in August 2021.

Glendale’s unemployment rate continues in the double digit numbers, and is significantly higher than Los Angeles County (9.7%), California (7.5%) and the national rate of 5.2%. Furthermore, it is important to note that the decline in labor force, reflecting the number of residents who have left the labor force, also impacts the slow recovery resulting from the COVID-19 pandemic.

Industry Employment Status – According to Dunn & Bradstreet, the top industries by employment are identified for 2021. The industry employment includes numbers that are Glendale residents as well as those that are not residents. The top six Glendale industries are:

Industry	Employment	Median Annual Salary
1. Healthcare	20,627	\$48,601
2. Professional Services	14,383	\$106,862
3. Retail	14,372	\$38,499
4. Public Administration / Educational Service	11,232	\$72,879
5. Eating & Dining	8,804	\$23,371
6. Finance	7,655	\$150,235
7. Information	7,905	\$139,063

Fastest Growing Occupations – Current EDD-LMID projections delineate the 2018-2028 projections with the top 25 fastest growing occupations in Los Angeles County, along with the numeric and percentage increase:

Occupational Title	Numeric Change	Percentage Change
1. Personal Care Aides	94,090	46.3%
2. Rail Transportation Workers, All Other	40	40.0%
3. Other Personal Care and Service Workers	98,990	37.9%
4. Statisticians	400	37.4%
5. Physician Assistants	680	33.5%
6. Occupational Therapy Assistants	130	32.5%
7. Personal Care and Service Occupations	110,430	32.1%
8. Nursing Instructors and Teachers, Postsecondary	420	32.1%
9. Health Specialties Teachers, Postsecondary	1,160	31.8%
10. Nurse Practitioners	1,040	31.6%
11. Mathematical Science Occupations	1,210	30.0%
12. Speech-Language Pathologists	1,140	29.8%
13. Athletic Trainers	160	29.6%
14. Actuaries	120	28.6%
15. Marriage and Family Therapists	2,260	28.5%
16. Cooks, Restaurant	12,900	27.8%
17. Physical Therapist Assistants	370	27.8%
18. Operations Research Analysts	670	27.5%
19. Floor Layers, except Carpet, Wood, and Hard Tiles	300	27.3%
20. Substance Abuse, Behavioral Disorder, and Mental Health Counselors	2,640	27.1%
21. Software Developers, Applications	5,380	27.0%
22. Information Security Analysts	500	26.9%
23. Psychologists, All Other	160	26.2%
24. Sociologists	60	26.1%
25. Tile and Marble Setters	610	26.1%

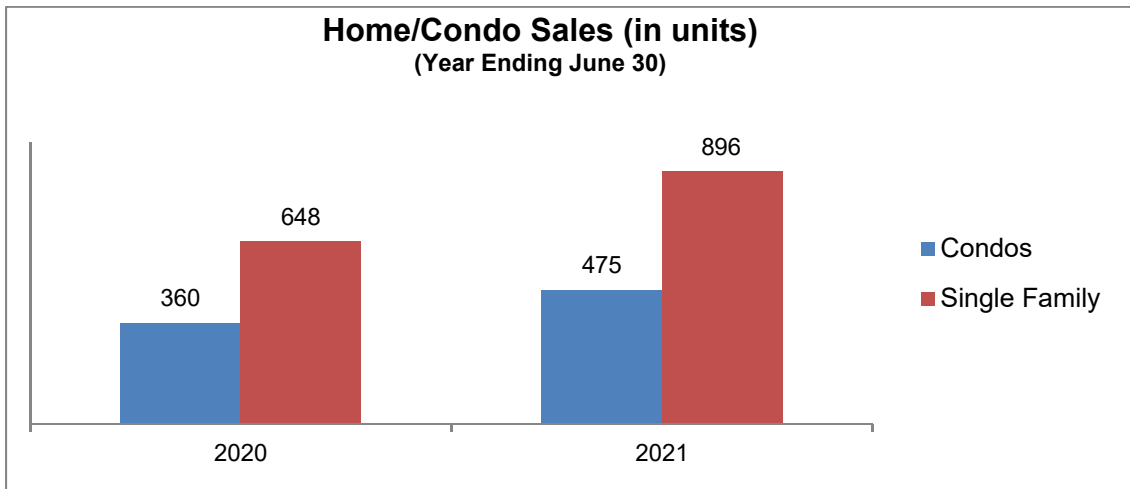
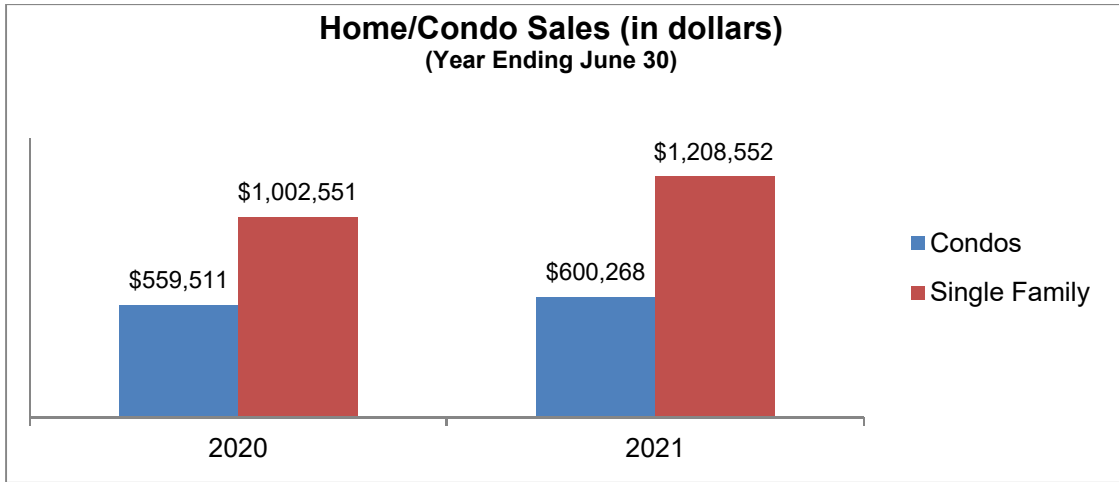
Resilient Sectors - Businesses across all sectors were impacted by the pandemic and the subsequent shutdown. While the Governor’s Executive Order was specific to non-essential businesses, even essential businesses experienced reductions. However, within these reductions, 23 sectors and sub-sectors throughout the Los Angeles Basin sustained their resilience during these most challenging times and continued to employ and even hire new employees for their business operations.

L.A. County Resilient Industry Sectors & Sub-Sector

Sub-Sector	% Change	Sub-Sector	% Change
Building Material & Garden Equipment Stores	24.3%	Couriers & Messengers	4.7%
Scientific Research & Development Services	10.7%	General Merchandise Stores	4.4%
Electrical & Electronic Goods Merchandise Wholesalers	10.4%	Computer Systems Design & Related Services	4.4%
Offices of Physicians	8.1%	Ambulatory Health Care Services	4.3%
Securities, Commodity Contracts & Investments	7.7%	Finance & Insurance	3.9%
Grocery Stores	7.0%	Machinery Manufacturing	3.7%
Furniture & Related Product Manufacturing	6.8%	Electrical Equipment & Appliance Manufacturing	3.4%
Non-store Retailers	6.7%	Agencies, Broker, & Other Insurance Related Activities	3.4%
Primary Metal Manufacturing	6.7%	Utilities	3.3%
Food & Beverage Stores	6.2%	Insurance Carriers & Related	3.5%
Non-depository Credit Intermediation	6.0%	Activities Related to Real Estate	3.0%
Aerospace Product & Parts Manufacturing	5.5%		

The 23 LA County Resilient Industry Sectors & Sub-Sectors (EDD-LMID) show positive percent change (year over year), above 3%, in employment as of October 2020. Using March 2019 as a baseline, these sub-sectors show growth even though the prior eight months were impacted by the COVID-19 pandemic and Shelter in Place order. These data provide an indication of the sub-sectors and related jobs that were resilient during this period of decline and show growth levels that can be targeted for workforce services that result in employment. Retail and related sectors show positive change beginning with Building Material & Garden Equipment Stores at 24.3%, followed by Electrical & Electronic Goods Merchandise Wholesalers at 10.4%, and Grocery Stores at 7%. Finance and related sectors, manufacturing, healthcare, and computer services also show resiliency with their positive change. These sectors may also be leading the economic recovery efforts and continue growth even beyond the COVID-19 pandemic, providing opportunities for a workforce that may not be able to return to their previous employer.

Housing – Based on the “2020 Annual Report” issued by the Los Angeles Office of the Assessor, Glendale experienced a net taxable property value increase of 4.7%, which was less than the increase experienced countywide at 5.9%. According to the City’s property tax consultant, HdL, Glendale’s single-family housing market increased in sales volume (number of units sold) and in average home price, from \$1,002,551 in FY 2019-20 to \$1,208,552 in FY 2020-21. The condominium sales also showed an increase in sales volume and in average price, rising from \$559,511 in FY 2019-20 to \$600,268 in FY 2020-21.



Local Government Finance

The past year and a half has been one of the most challenging periods of time in recent history for many cities in our nation, including Glendale. The persistence of the COVID-19 pandemic has continued to impact the forecast of the City’s financial standing; though, as the lockdowns have subsided and businesses have reopened, the financial footing has started to be regained. However, even though higher receipts are anticipated for the City due to these re-openings, the hiring freeze implemented at the start of the pandemic remains in place, to continue to offset some of the lingering negative financial impacts. Despite the difficulty involved in the preparation of this year’s budget, the focus remains on developing a structurally balanced and fiscally responsible financial plan that best serves the needs of our community.

The total adopted budget for FY 2021-22 is \$972.6 million and includes all City funds, departments, and programs. The General Fund's total budget, including sales tax funds from the Glendale Quality of Life and Essential Services Protection Measure (Measure S), is \$255.4 million, from which the City pays for services commonly associated with local government, such as police and fire services, libraries, parks, public works, and economic development.

The City has, in recent years, made drastic changes to the size of its salaried workforce while still maintaining a largely unchanged level of service. During the Great Recession, the City Council made the very tough decision to reduce the City's full-time salaried positions from 1,942 in FY 2008-09 to 1,520 by the time the FY 2014-15 budget was adopted.

From the FY 2014-15 to FY 2020-21, the City Council approved a net total of 64 additional full-time positions across the organization, bringing the total revised authorized full-time position count to 1,584 for FY 2020-21. For FY 2021-22, the authorized full-time position count remains unchanged at 1,584. The position count in the General Fund in FY 2021-22 increased by one position; however, due to a vacant position being redirected from a Non-General Fund into the General Fund.

Locally, Los Angeles County is seeing economic effects from the pandemic similar to the rest of the State and Country. Real GDP fell from a healthy 3.2% growth in 2019 to a 3.0% contraction in 2020, with projections of 2.8% and 4.2% growth in 2021 and 2022, respectively. Regarding unemployment, that rate grew from 4.44% in the County in 2019 to 13.59% in 2020, with projections of 9.27% in 2021 and 8.14% in 2022, which is higher than both the State and the Country projections, showing just how hard Los Angeles was hit compared to other parts of the nation. The hardest hit local industries include hospitality and tourism, motion picture and television, non-essential retail (e.g. clothing, furniture, etc.), and arts, entertainment, and recreation.

While we were in dire straits in most of 2020, we were not alone – the County, State and Country all experienced similar economic downturns, and we have had to help each other get through these rough times. Fortunately, several factors have allowed the City to be able to weather the storm, such as the implementation of a hiring freeze, departmental budget reductions, the continued strength of revenues not impacted by the pandemic, and the passage of the American Rescue Plan Act (ARPA).

Based on the FY 2021-22 proposed revenues and appropriations, we anticipate balancing the budget with no use of fund balance. Instead, we are relying on ARPA funds to fill the gap for both FY2021-22 and FY2022-23, with anticipated deficits for the following three years. Total General Fund revenues are expected to grow by a steady average rate of 2.7% for the next four years, with a 1.3% estimated drop in the fourth year due to the closure of the Scholl Canyon landfill. Without any significant new revenue sources, the City will have to be creative to meet the funding challenges presented. The good news is that the City does have some level of control on how and when to meet these funding challenges, and will cautiously commit to delivering quality services while maintaining fiscal responsibility.

Long-term Financial Planning

Financial Challenges – While the future is starting to look brighter after vaccination efforts and other policies have significantly decreased the COVID-19 pandemic across the nation, we are not quite out of the woods yet. Until all operations truly get back to prior COVID-19 levels, no one can accurately predict what the economy will look like. Thus, we will continue to face challenges in the coming years. The General Fund remains highly dependent on sales taxes generated, in particular, from automobiles sales. Revenues from auto sales had been steadily rising over the past decade since the Great Recession; however, the economic downturn strained that revenue stream. Fortunately, over the past year we have realized that automotive sales in Glendale has remained strong, mitigating some of the negative economic effects resulting from the pandemic. It is furthermore helpful that, though occupancy rates are still below pre-pandemic levels, occupancy tax

receipts have been steadily increasing over the past few months. As people begin to gradually and safely return to some of their previous activities including traveling and shopping, occupancy tax and sales tax revenues will be tracking upwards and will gradually return to their previous levels.

In recent years, the possible loss of the voter-approved General Fund Transfer (GFT) from Glendale Water & Power’s electrical operations was a concern. The transfer has been a feature of the City’s General Fund revenue stream since the 1940s. At the time it was established, the water and power utility was meant to help the City grow, as well as to bring revenue into the City’s General Fund. This inflow of funding helped City Councils through the years keep Glendale a low-tax city. Fortunately, the legal concerns over the transfer have diminished after the courts ruled in its favor. Although the City Charter allows for a maximum transfer of up to 25% of gross operating revenues from the electrical operations, the GFT has never risen to that level. For FY 2021-22, the GFT percentage is 10% of electrical retail operating revenues.

Moving forward, our continuing challenge is to minimize the negative impact on our community and customers from past restructuring efforts and ensure the City adds ongoing value to the taxpayers. Glendale’s vision is accomplished through a combination of the City Council’s priorities, the City’s strategic goals, and key performance indicators. With this year’s budget process, the City Council has reaffirmed the following priorities:

<ul style="list-style-type: none"> • Fiscal Responsibility • Exceptional Customer Service • Economic Vibrancy • Informed & Engaged Community • Safe & Healthy Community 	<ul style="list-style-type: none"> • Balanced, Quality Housing • Community Services & Facilities • Infrastructure & Mobility • Arts & Culture • Sustainability
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Cash Management – To obtain flexibility in cash management, the City employs a pooled cash system. Under the City's pooling concept, all available cash is invested daily in various securities, while still maintaining reasonable liquidity to meet maturing obligations and maximizing return through the use of competitive rate comparisons from various investment sources.

The City manages its pooled idle cash and investments under a formal investment policy that follows the guidelines of the State of California Government Code, which is then reviewed by the Investment Committee and adopted by the City Council.

The following table presents a comparison of the City's cash and investments for previous four fiscal years.

	Fiscal year ended June 30,			
	2021	2020	2019	2018
Cash and investments	\$ 1,019,915,000	961,455,000	923,902,000	815,777,000

Risk Management – The City is self-insured up to \$5 million for claims filed under the comprehensive general liability and \$2 million for workers’ compensation insurance programs. The City purchases excess liability insurance policies for general liability claims to cover losses up to \$28 million, and an amount up to statutory limits for the workers’ compensation program. The City also purchases errors & omissions employment practices, law enforcement liability property, aviation, employee dishonesty, cyber security, and other smaller insurance policies for specific activities. Insurance coverage and the associated premiums are reviewed annually to ensure the City is properly covered.

The City’s risk management program is comprised of insurance services and employee safety. The primary goal of insurance services is to effectively address potential risk factors that affect both the City and its employees. The safety section works with city departments to evaluate and mitigate workplace hazards, assist in providing safety training, conduct accident investigations, and ensure compliance with Cal/OSHA regulations.

Risk management staff, in conjunction with the finance department, annually reviews internal funding levels to address claims costs. Internal insurance costs are charged to each department and based on analysis of recent claims costs, as well as the outstanding reserves. Input from an actuarial study, performed annually, is considered in assessing the charges.

Independent Audit

The City’s financial statements have been audited by the firm of CliftonLarsonAllen LLP, a public accounting firm fully licensed and qualified to perform audits of local governments within the State of California. The goal of the independent audit was to provide an opinion on whether the financial statements of the City of Glendale, California for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Glendale, California’s basic financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report. Their unmodified opinion on the City’s basic financial statements is included within this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated “Single Audit” designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and other financial reporting and compliance with legal requirements, and on compliance and internal control over compliance for each major federal program selected. These reports are available in the City’s separately issued *Single Audit Report*.

Award

The Government Finance Officers Association (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City for its comprehensive annual financial report for the past twenty-six fiscal years ended June 30, 1995 through June 30, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such Comprehensive Annual Financial Report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. This award is valid for a period of one year. The City believes the current comprehensive annual financial report continues to meet the Certificate of Achievement for Excellence requirements and will be submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department, especially the Accounting section. Each member of the department has my sincere appreciation for their contribution in the preparation of this report.

In closing, without the leadership and support of the Glendale City Council and the City Manager, the preparation of this report, as well as the favorable financial results of the past year, would not have been possible.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script that reads "Michele Flynn".

MICHELE FLYNN, CPA
DIRECTOR OF FINANCE

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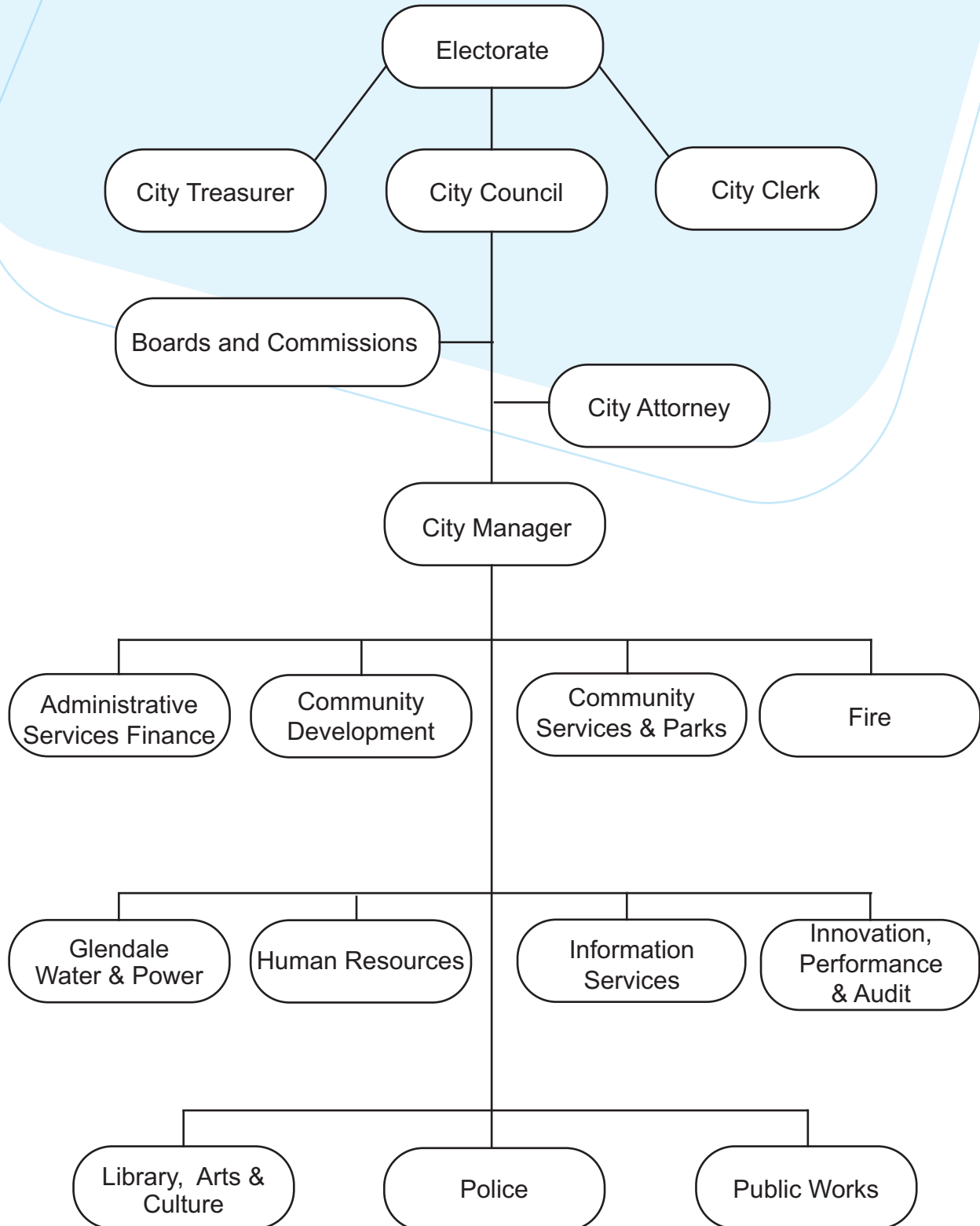
City of Glendale, California
Officials of the City of Glendale

June 30, 2021

Administration and Executive Management Team

City Manager	Roubik Golanian
Deputy City Manager	John Takhtalian
City Clerk	Aram Adjemian
Director of Innovation, Performance, & Audit	Elena Bolbolian
Chief Information Officer	Jason Bradford
Director of Community Services & Parks	Onnig Bulanikian
Director of Human Resources	Matthew Doyle
Director of Public Works	Yazdan Emrani
Director of Finance	Michele Flynn, CPA
City Attorney	Michael J. Garcia
Director of Community Development	Philip Lanzafame
Fire Chief	Silvio Lanzas
City Treasurer	Rafi Manoukian, CPA
Police Chief	Carl Povilaitis
Director of Library, Arts & Culture	Gary Shaffer
General Manager of Glendale Water & Power	Mark Young

City of Glendale, California Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Glendale for its comprehensive annual financial report for the fiscal year ended June 30, 2020. This was the 26th consecutive year that the City of Glendale has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of Glendale
California**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

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