

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, 2022
(amounts expressed in thousands)

		Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
ASSETS		
Pooled cash and investments	\$	11,549
Total assets		<u>11,549</u>
LIABILITIES		
Total liabilities		<u>-</u>
FUND BALANCES (DEFICITS)		
Committed		
Debt service		11,549
Total liabilities and fund balances (deficits)	\$	<u>11,549</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, 2022
(amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
REVENUES	
Use of money and property	\$ 170
Total revenues	170
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	1,930
Interest	1,063
Total expenditures	2,998
Excess (deficiency) of revenues over expenditures	(2,828)
OTHER FINANCING SOURCES (USES)	
Transfers in	1,500
Total other financing sources (uses)	1,500
Net change in fund balances	(1,328)
Fund balances - beginning	12,877
Fund balances - ending	\$ 11,549

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, 2022

(amounts expressed in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Police Building 2019 Lease Revenue				
Refunding Bonds Fund:				
3031				
REVENUES				
Use of money and property	\$ 157	\$ 157	\$ 170	\$ 13
Total revenues	157	157	170	13
EXPENDITURES				
Current:				
Police	5	5	5	-
Debt service:				
Principal retirement	1,930	1,930	1,930	-
Interest	1,063	1,063	1,063	-
Total expenditures	2,998	2,998	2,998	-
OTHER FINANCING SOURCES (USES)				
Transfers in	1,500	1,500	1,500	-
Total other financing sources (uses)	\$ 1,500	\$ 1,500	\$ 1,500	\$ -

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