

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>
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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	<u>170</u>
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	1,930
Interest	<u>1,063</u>
Total expenditures	<u>2,998</u>
Excess (deficiency) of revenues over expenditures	<u>(2,828)</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	(1,328)
Fund balances - beginning	<u>12,877</u>
Fund balances - ending	<u>\$ 11,549</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, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
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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