



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2023

CITY OF GLENDALE, CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2023

Public Safety is an unwavering priority for the City of Glendale. It plays an essential role in cultivating a secure community. The welfare of Glendale’s residents, businesses, and visitors is one of our top focus areas. Glendale pours substantial resources into fortifying public safety, spanning law enforcement, fire services, emergency medical assistance, and rapid response units. This robust commitment not only neutralizes immediate threats but also establishes an atmosphere of security, compelling people to live, work, and engage in our city while enticing businesses to invest, thereby fueling economic growth and financial stability.

The Glendale Police and Fire Departments acquire top-tier equipment, implement rigorous training regimens, and engage in community outreach initiatives. The Glendale Fire Department, renowned for its fast response times, adeptly handles everything from blazing fires to medical emergencies. Their fire teams boast an average response time of 5 minutes and 19 seconds, while the Emergency Medical Teams aren’t far behind with a response time of approximately 5 minutes. Meanwhile, the Glendale Police Department upholds and safeguards the city, thereby fostering unwavering trust and a sense of security within the community, with response rates averaging around 3 minutes and 18 seconds. In Glendale, public safety maintains a non-negotiable priority. Our first responders can be seen highlighted on the cover of the FY2022-23 Annual Comprehensive Financial Report, and we appreciate their commitment to serve our Jewel City.



CITY COUNCIL



Daniel Brotman
MAYOR



Ara Najarian
COUNCILMEMBER



Paula Devine
COUNCILMEMBER



Ardy Kassakhian
COUNCILMEMBER



Elen Asatryan
COUNCILMEMBER

CITY OF GLENDALE, CALIFORNIA

November 2023



Prepared by the Finance Department - Accounting Section
Jason Bradford, CPA, Director of Finance and Information Technology

City of Glendale, California

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INTRODUCTORY SECTION

The Introductory Section of the Annual Comprehensive 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:

- 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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Glendale, CA 91206-4975
Tel. (818) 548-2085 Fax (818) 956-3286
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November 20, 2023

Honorable Mayor and Members of the City Council:

It is our pleasure to submit the Annual Comprehensive Financial Report of the City of Glendale (the City) for the fiscal year ended June 30, 2023.

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 police, fire, emergency medical services, streets, refuse collection, sewer, hazardous disposal, electric, water, parking, parks and recreation, library, public improvements, planning, zoning, housing, community development and administrative 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 191,000 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 through business expansion and attraction to Glendale’s central location, public safety record, and robust business environment. Implementing the Glendale Tech Strategy continues to strengthen local tech firms such as Service Titan, Age of Learning, Legal Zoom, DISQO, Cisco Systems, Phonexa, dot818, and Beyond Limits. Also of note are Glendale’s regional shopping centers, the Glendale Galleria, Americana at Brand, and Brand Boulevard of Cars. The Glenmark Hotel and Residence Inn by Marriot Los Angeles joins top-performing hotels like Embassy Suites and Hilton. Hotels are supported by a solid corporate presence and the three local hospitals. Such investments by the business community indicate continued confidence in Glendale. Glendale’s economy is one of the most diverse within the Los Angeles region primarily 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, businesses and visitors. 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 via the Verdugo Jobs Center, promote City-wide branding and marketing efforts, and adopt strategic planning methods. Economic Development accomplishments for FY 2022-23 were focused on 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:
 - Implemented a pop-up retail program in the Artsakh Retail Units at 117-131 N. Artsakh Avenue featuring:
 - Round 1 (August 2021 – January 2022) participants included:
 - Mkrтчyаn Art Gallery – a fine arts gallery specializing in paintings from European and Russian artists
 - Glendale Cultural & Art Center – a gallery providing art instruction lessons and musical programming
 - The Glendale Room – a comedy/improv/podcast center by day and performance venue by night

- Naked Frankie – a beauty retailer specializing in natural products

Round 2 (February 2022 – March 2023) participants included:

- Chez Gagne – a gift shop showcasing one-of-a-kind products with a wry sense of humor
- Rock Photography Museum – a gallery showcasing the work of photographers covering the rock music scene over the decades
- The Glendale Room – a comedy/improv/podcast center by day and performance venue by night
- Rolling Robots Innovation Lab – a robotics academy specializing in programming for ages 5 to 17

Round 3 (April 2023 – Present) participants include:

- Union Jack’s Tea – a woman-owned business dedicated to selling loose tea, plants, and imported goods from the United Kingdom
- The Glendale Room – a comedy/improv/podcast center by day and performance venue by night
- Rolling Robots Innovation Lab – a robotics academy specializing in programs for ages 5 to 17
- Paperback Brewing Artsakh – a tap room.

2. Business Attraction – The City is committed to attracting business and investment to Glendale 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. Accomplishments in business attraction include:

- Glendale Tech Week 2022 returned for its sixth year attracting over 800 local and regional attendees. Events featured a job fair, educational panels and signature events to network with stakeholders and community partners in the tech and innovation ecosystem as well as presented an opportunity to celebrate the innovation throughout the Los Angeles region.
- Economic Development continued to build on the 18-hour city concept by assisting new businesses to open their doors in Glendale: Yves Saint Laurent, eLABNEXT, Bath and Body Works, Epique, and more exciting retailers and restaurants are in the pipeline for 2023-2024.

- 3. Business Services** – Recognizing that most job growth in any community is generated by the businesses already located there, Glendale focuses on services to businesses to propel economic growth. Accomplishments this past year continued to be centered around helping businesses remain open and prosper post COVID-19. Accomplishments include:
- Finalized the design concept to implement a permanent AI Fresco Program in the Downtown Glendale Association area to allow expansion of outdoor restaurant dining.
 - Hosted the first ever Small Business Summit, attracting over 200 small businesses to showcase resources and opportunities that can help small businesses flourish in today’s competitive economic climate.
 - The City of Glendale contracted with the California Employers Association to provide a new free human resources hotline and series of trainings to assist local employers with human resources issues.

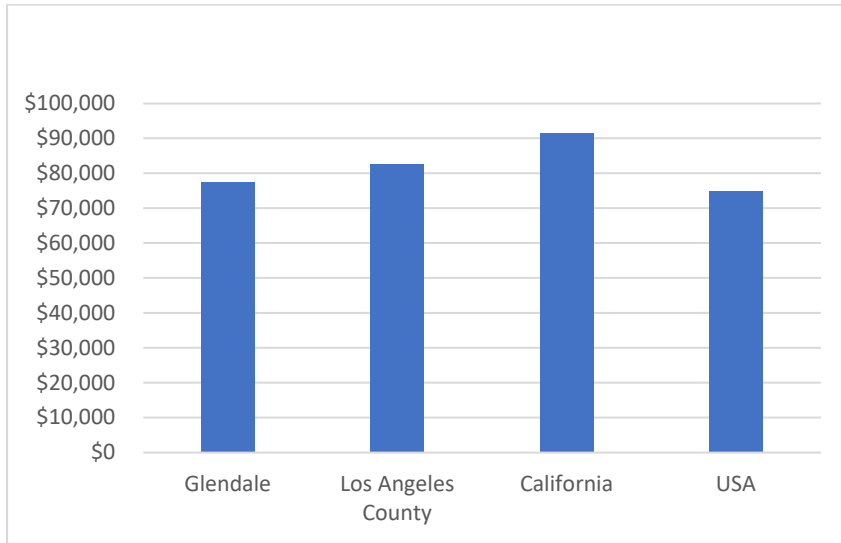
Employment – According to the data obtained from the California State Department of Finance Demographic Research Unit, the population for the City of Glendale as of January 1, 2023 is 191,284, representing a year over year decline of 0.95%. However, the City of Glendale remains the fourth largest city in the Los Angeles Basin and ranks 24 in California. As of August 2023, the Glendale labor force includes 101,700 residents (16 years of age or over), an increase of 800 workers from August 2022, as noted by the Employment Development Department Labor Market Information Division (EDD-LMID). Overall, the City of Glendale has lost 3,900 workers from its labor force since the beginning of the pandemic (March 2020), representing 3.9% of its labor force.

According to 2022 U.S. Census, American Consumer Survey (ACS) One-Year Estimates, occupational employment data shows the following results for residents of Glendale:

- 45,873 Glendale residents were employed in management, business, arts, or science occupations
- 18,556 were employed in sales and office occupations
- 15,624 were employed in service occupations
- 6,367 were employed in production and transportation
- 4,971 were employed in natural resources, construction, and maintenance occupations

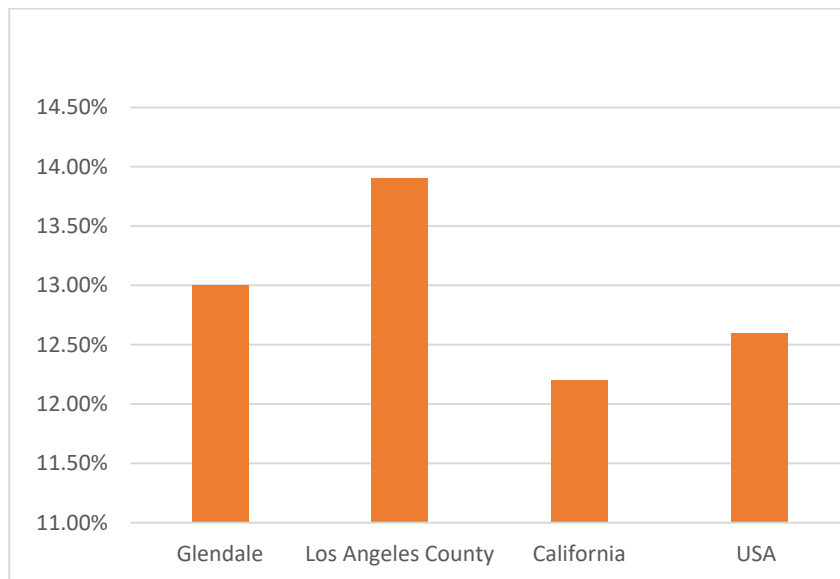
The median household income for Glendale residents recorded at \$77,483, and the poverty rate is at 13.0%, according to 2022 U.S. Census, American Consumer Survey One-Year Estimates. In comparison, Glendale holds a lower median income than Los Angeles County which records \$82,516 median income and lower than California at \$91,551 median income. Glendale’s poverty rate is lower than Los Angeles County with a 13.9% poverty rate, but is higher than California’s rate of 12.2% poverty rate.

Median Household Income Comparison



2022 U.S. Census ACS, One-Year Estimates

Poverty Rate Comparison



2022 U.S. Census ACS, One-Year Estimates

Unemployment Levels – Due to the economic impact of the COVID-19 pandemic that started in March 2020, Glendale’s unemployment peaked in May 2020 at 21.7%, which was double the peak rate during the Great Recession (December 2007 to June 2010). The unemployment rate declined to 10.2% in August 2021. Recovery from the impact of the pandemic continues and as of August 2023, the unemployment rate for Glendale was 5.8%. While much lower than the peak rate recoded in May 2020 of 21.7%, Glendale has yet to reach its pre-pandemic unemployment of 3.9%.

Glendale’s unemployment is at the same level as the Los Angeles County rate (5.8%) for August 2023; however, it is higher than California (5.1%) and the national rate of 3.8%. Furthermore, it is important to note that the decline in labor force has slowed the recovery from the COVID-19 pandemic.

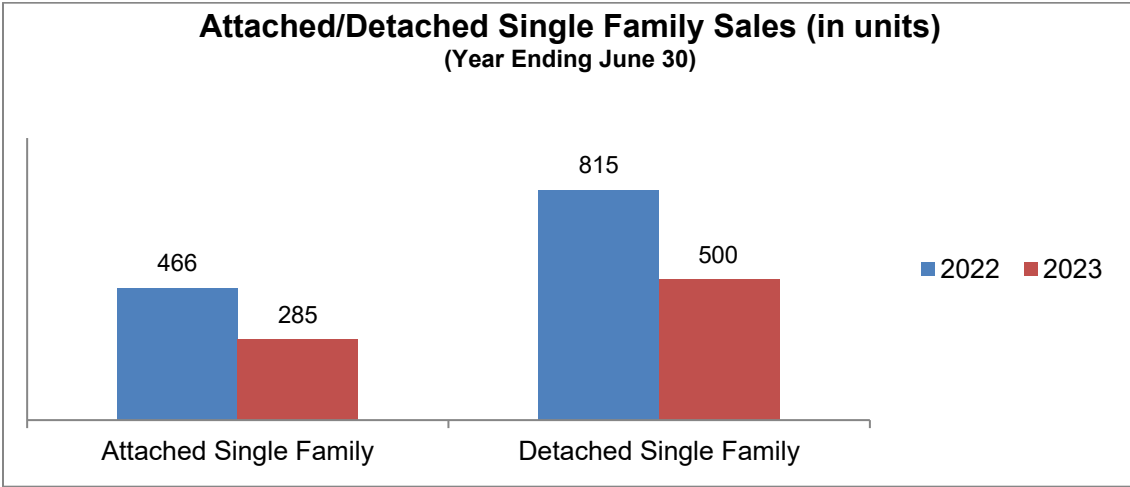
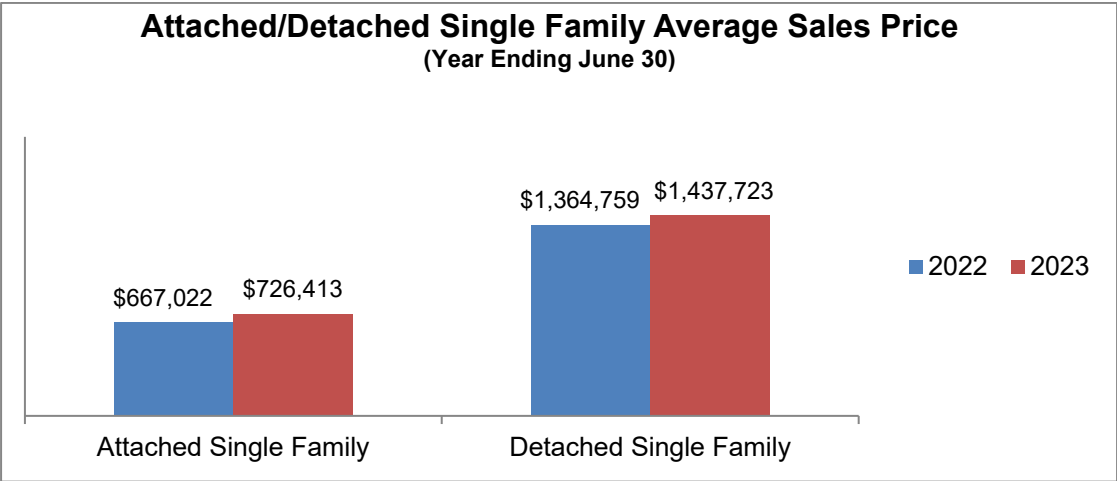
Industry Employment Status – According to Dunn & Bradstreet, the top industries by employment are identified for 2023. The top six Glendale industries are:

Industry	Employment	Median Annual Salary
1. Healthcare	21,280	\$52,010
2. Professional Services	12,840	\$113,950
3. Retail	11,080	\$42,690
4. Public Administration / Educational Service	10,440	\$78,320
5. Eating & Dining	8,320	\$25,700
6. Other Services	7,000	\$47,130

Fastest Growing Occupations – Current EDD-LMID projections delineate the 2020-2030 projections with the top 25 fastest growing occupations based on the highest percentage change in Los Angeles County. The table also delineates the numeric and percentage increase.

Occupational Title	Numeric Change	Percentage Change
1. Gaming Surveillance Officers and Gaming Investigators	120	100.0%
2. First-Line Supervisors of Gambling Services Workers	190	100.0%
3. Manicurists and Pedicurists	6,410	78.9%
4. Entertainment Attendants and Related Workers	8,400	78.7%
5. Cooks, Restaurant	26,330	78.6%
6. Bartenders	6,340	75.0%
7. Amusement and Recreation Attendants	4,170	70.9%
8. Ushers, Lobby Attendants, and Ticket Takers	1,080	70.1%
9. Fitness Trainers and Aerobics Instructors	4,730	69.2%
10. Massage Therapists	1,840	68.4%
11. Personal Appearance Workers	11,250	59.3%
12. Barbers	340	56.7%
13. Dining Room and Cafeteria Attendants and Bartender Helpers	5,040	55.9%
14. Nurse Practitioners	2,160	55.8%
15. Chefs and Head Cooks	2,260	55.5%
16. Food Preparation and Serving Related Workers, All Other	3,190	52.0%
17. Hairdressers, Hairstylists, and Cosmetologists	3,200	51.6%
18. Nonfarm Animal Caretakers	4,170	51.0%
19. Animal Care and Service Workers	4,430	50.7%
20. Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	3,390	49.9%
21. Other Food Preparation and Serving Related Workers	17,990	48.8%
22. Cooks, All Other	300	47.6%
23. Baggage Porters and Bellhops	280	47.5%
24. Athletes and Sports Competitors	60	46.2%
25. Supervisors of Food Preparation and Serving Workers	14,260	46.1%

Housing – Based on the “2023 Assessed Values Report” issued by the Los Angeles Office of the Assessor, Glendale experienced a net taxable property value increase of 4.3%, which was less than the increase experienced countywide at 5.9%. According to the City’s property tax consultant, HdL, Glendale’s attached single-family housing market showed a decrease in sales volume (number of units sold) and an increase in average price, from \$667,022 in FY 2021-22 to \$726,413 in FY 2022-23. The detached single-family sales also decreased in sales volume (number of units sold) but increased in average price, from \$1,364,759 in FY 2021-22 to \$1,437,723 in FY 2022-23.



Long-term Financial Planning and Major Initiatives

In March 2023, the City Council held a governance workshop to discuss best practices, governance norms, and review and establish a consensus on priorities for the FY 2023-24 budget year. The workplan that resulted from the workshop identifies various projects, programs, and initiatives beyond the regular workload, intended to execute the Council's four highest priority areas that were identified below:



**Economic
Development**



**Financial
Stability**



**Operational
Efficiency**



**Mobility, Traffic &
Pedestrian Safety**

As Glendale continues to streamline its operations and enhance its quality of service, the City must maintain balance by looking at long-term sustainability, closely monitoring cost-drivers, and adapting to changes. The City's continued goal is to restore, build, and maintain the programs, infrastructure, and services, and not to revert to traditional patterns and processes. With the City Council's vision and a team of high-quality, ethical professionals, the City will continue to provide exceptional customer service and uphold the quality of life that is unique to Glendale.

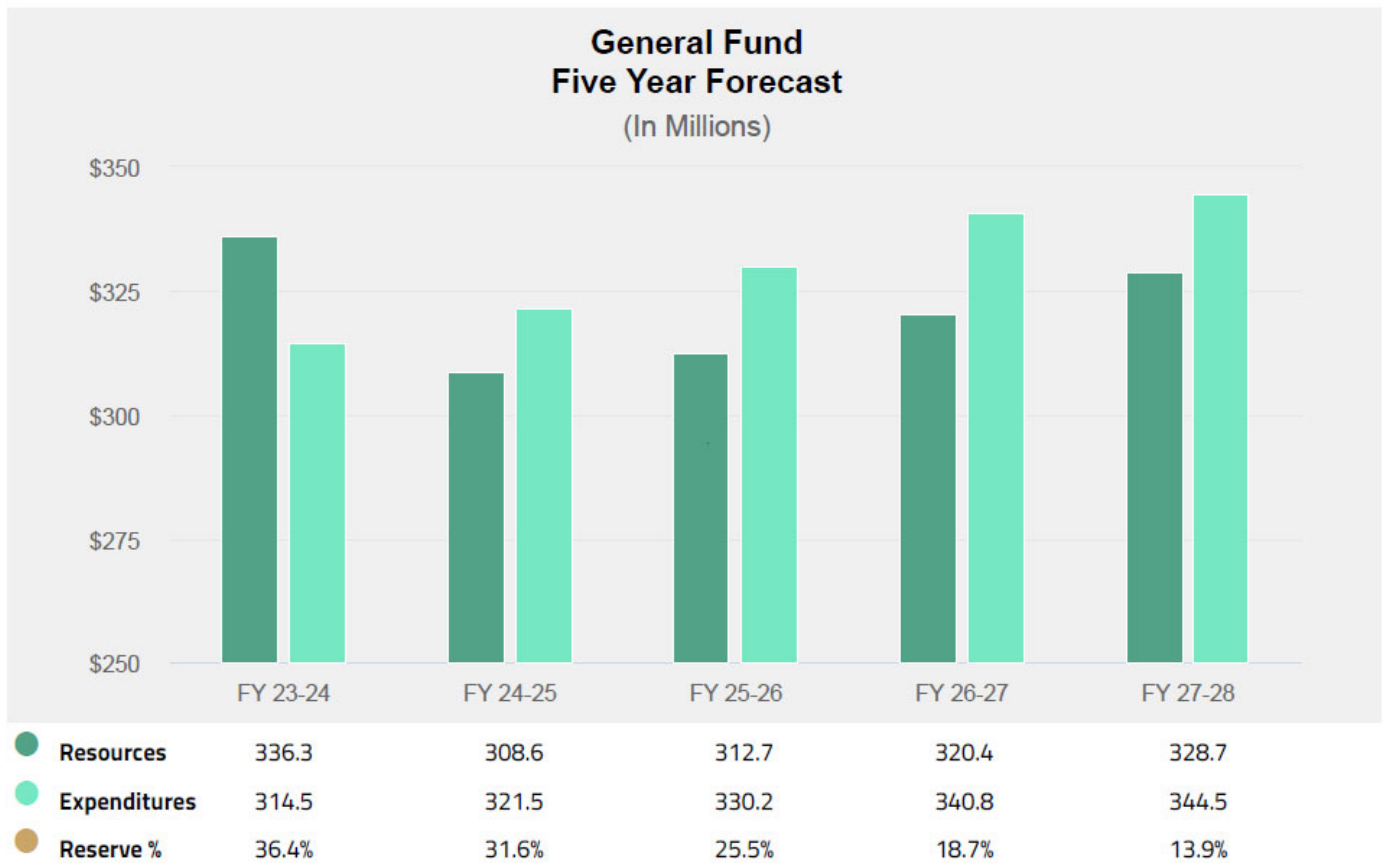
The City Council has also requested that the City continue making strategic capital investments in the community that align with the Council's priorities stated above. Some of these planned capital improvements include:

- Replastering the pool, renovating the deck as well as replacing the tables at the Pacific Community Pool
- Continue cleaning and inspecting Citywide sewer lines
- Major Glendale Water & Power projects in renewable power generation and transmission, solar, as well as water distribution and Fiber Network Backbone
- Renovation of the Fire Station 24 restrooms to be gender friendly as well as the addition of ambulance operator dorms at Fire Station 27
- Various pedestrian safety projects throughout the City to ensure the public has safe areas to access for leisure activities
- Upgrade the Beeline bus fleet with an overall integrated bus technology system
- Capital improvements for capturing and treating stormwater

These projects, in addition to regular maintenance of City-owned facilities, streets, parkway trees, sewers, parklands, and water and power equipment, are just a sample of the many City improvements planned in FY 2023-24 and echo the City Council's sense of responsible stewardship over community assets. In

Glendale, departments work together to achieve one main goal: a community that is safe, prosperous, and rich in cultural offerings. There is no one way to do it – but in Glendale, it means teamwork and effective communication between departments, a combination of people and skills, and community support.

In recent years, forecasting has taken a crucial role in Glendale’s budget planning, prompting the City to make appropriate budget adjustments during the year to successfully meet upcoming challenges. During the FY 2023-24 budget study sessions, a Five-Year General Fund Forecast was presented to the City Council. As always, many variables were taken into consideration including but not limited to historical trends, economic forecasts, and use of consultants for major revenue sources such as property and sales taxes. Based on this information, revenue estimates are conservative and assume no future voter-approved revenue increases or potential new tax revenue from new businesses relocating to Glendale. Expenditure estimates factored in increases for major cost drivers such as cost of living adjustments, PERS, medical benefits, capital improvement projects and internal services. Below is a graph that depicts the City’s most recently updated five-year forecast:



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, 2023, 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, 2023, 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 annual comprehensive financial report for the past twenty-eight fiscal years ended June 30, 1995 through June 30, 2022. 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 Annual Comprehensive Financial Report, whose contents conform to program standards. Such Annual Comprehensive 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 annual comprehensive 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 Annual Comprehensive 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 black ink that reads "Jason Bradford". The signature is written in a cursive, flowing style.

JASON BRADFORD, CPA
DIRECTOR OF FINANCE AND INFORMATION TECHNOLOGY

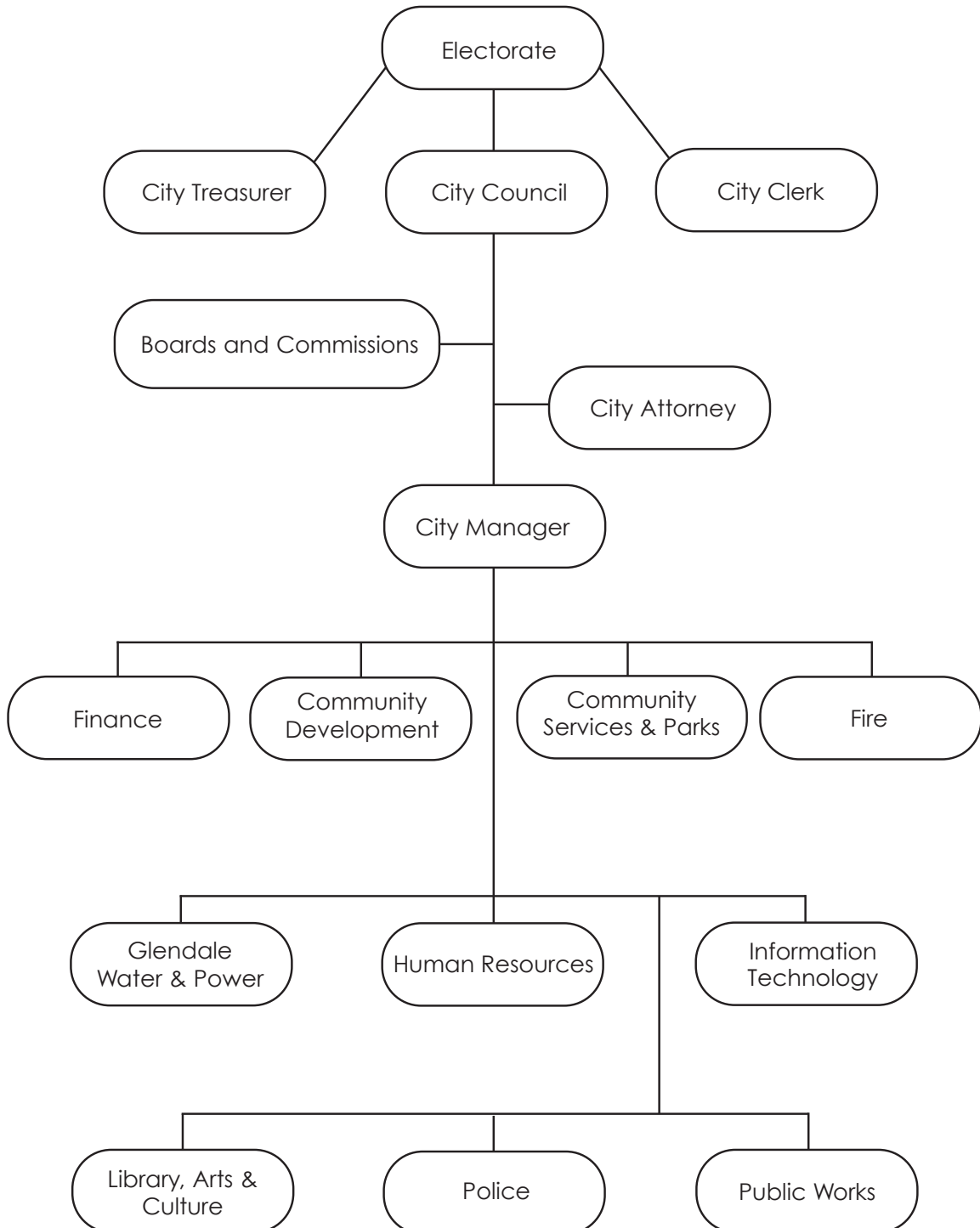
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OFFICIALS OF THE CITY OF GLENDALE

Administration and Executive Management Team

City Manager	Roubik Golanian
Assistant City Manager	John Takhtalian
City Clerk	Suzie Abajian
Chief Human Resources Officer	Paula Adams
Chief Innovation Officer	Elena Bolbolian
Director of Finance & Information Technology	Jason Bradford, CPA
Director of Community Services & Parks	Onnig Bulanikian
Acting Director of Library, Arts & Culture	Onnig Bulanikian
Director of Community Development	Bradley Calvert
Police Chief	Manuel Cid
Director of Public Works	Yazdan Emrani
Fire Chief	Timothy Ernst
City Attorney	Michael J. Garcia
City Treasurer	Rafi Manoukian, CPA
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 annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the 28th 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 annual comprehensive 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 annual comprehensive 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION

The Financial Section of the Annual Comprehensive Financial Report contains the following:

- Independent Auditors' Report
- Required Supplementary Information-
Management's Discussion and Analysis (MD & A)
- City's basic financial statement, which includes the following:
 - The Government-wide Financial Statements
 - Fund Financial Statements
 - Notes to the Basic Financial Statements



INDEPENDENT AUDITORS' REPORT





INDEPENDENT AUDITORS' REPORT

Honorable Mayor and
Members of the City Council
City of Glendale
Glendale, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Glendale (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Housing Assistance special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Change in Accounting Principle

As described in Note 15 to the financial statements, effective July 1, 2022, the City adopted new accounting guidance, Governmental Accounting Standards Board Statement (GASB Statement) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment* and GASB Statement No. 96, *Subscription-based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

Honorable Mayor and
Members of the City Council
City of Glendale

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Glendale's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Glendale's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Honorable Mayor and
Members of the City Council
City of Glendale

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of changes in net pension liability and related ratios of the pension plans and schedules of pension plan contributions and schedule of changes in total OPEB liability and related ratio be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Glendale's basic financial statements. The combining and individual non-major fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual non-major fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Honorable Mayor and
Members of the City Council
City of Glendale

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Irvine, California
November 20, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS



CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

As management of the City of Glendale (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – xi of this report.

Financial Summary

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of FY 2022-23 by \$1,792,043 (net position), which was comprised of net investment in capital assets of \$1,317,113, restricted net position of \$322,049 and unrestricted net position of \$152,881. The unrestricted net position consisted of a negative \$143,194 for governmental activities and \$296,075 for business-type activities. The negative unrestricted net position for governmental activities was primarily due to the recognition of net pension liability.
- The City's total net position increased by \$59,910, which consists of an increase of \$81,231 for Governmental activities, and a decrease of \$21,321 for Business-type activities. The increase for Governmental activities was mainly attributable to the higher property tax and utility users tax revenues, and the use of American Rescue Plan Act (ARPA) grant funding. The decrease for Business-type activities was mainly attributable to higher expenses from pension and fuel cost.
- As of the close of FY 2022-23, the City's governmental funds reported combined ending fund balances of \$556,932, an increase of \$63,853 in comparison with the prior year. About 12.5% of this total amount, \$69,554 was unassigned and available for spending at the government's discretion.
- At the end of FY 2022-23, City Charter Article XI Section 15 general reserve of \$38,527, and unassigned fund balance of \$84,742 for the General Fund totaled \$123,269, representing about 42.9% of the FY 2022-23 expense of \$287,092. The City Council's current General Fund Reserve policy is a minimum of 25% of the annual expense, with a target of 35%.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the basic financial statements

This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements, which are comprised of the **statement of net position** and **statement of activities**, are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The **statement of net position** presents information on all the City's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

The **statement of activities** presents information showing how the government's net position changed during the recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, police, fire, public works, transportation, housing, health, and community development, employment programs, public service, parks, recreation, and community services, library, and interest and fiscal charges. The business-type activities of the City include electric, fiber optic, fire communication, refuse disposal, sewer and water.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate housing authority and municipal financing authority for which the City is financially accountable. The housing authority and the municipal financing authority, although legally separate, function for all practical purposes as departments of the City, and therefore have been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 21-23 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: (1) governmental funds, (2) proprietary funds, and (3) fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statement, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 50 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for General Fund, Housing Assistance Fund, and Capital Improvement Fund, all of which are reported as major funds. Data from the other 47 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

The City adopts an annual budget for its General Fund, special revenue and debt service fund types. Budgetary comparison information has been provided for the above fund types to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 27-34 of this report.

Proprietary funds are used to account for services for which the City charges external customers or internal departments of the City, the City maintains two types of proprietary funds: enterprise & internal service.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for activities, such as electric, water, refuse, sewer, and fire communications. **Internal service funds** are used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for activities, such as fleet maintenance, information technology, joint helicopter operation, building maintenance, employee benefits, and insurance.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the sewer, electric, and water operations, all of which are major funds of the City. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the non-major enterprise and internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 37-41 of this report.

Fiduciary funds are used to account for resources held for the benefit of others outside of the City's own programs. The City maintains two different types of fiduciary funds: private-purpose trust and custodial funds. **Private-purpose trust funds** are used to report all fiduciary activities that (a) are not required to be reported in pension and other employee benefits trust funds or investment trust funds and (b) are held in the trust that meets certain criteria. The City uses private-purpose trust fund to account for its Glendale Successor Agency Fund. **Custodial funds** are used to report fiduciary activities that are not required to be reported in pension and other employee benefits trust funds, investment trust funds, or private-purpose trust funds. The City uses custodial funds to account for the ICI System, unclaimed evidence and regional housing trust JPA.

Since the resources of fiduciary fund are not available to support the City's own programs, it is not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statement can be found on pages 45-46 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 47-108 of this report.

The combining statements referred to earlier in connection with nonmajor governmental and enterprise funds, internal service funds and custodial funds are presented immediately following the required supplementary information, which can be found on pages 109-118 of this report. Combining and individual fund statements can be found on pages 119-216 of this report.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

Government-wide Financial Analysis

For fiscal year ending June 30, 2023, the City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$1,792,043, which is the City's net position. The largest portion of the City's net position, \$1,317,113 (73.5%), is the net investment in capital assets (e.g., infrastructure, land, buildings, machinery, and equipment) less any related debt used to acquire those assets that was still outstanding. The City uses these capital assets to provide services to the community; therefore, these assets are not available for future spending. Although the City's net investment in its capital assets is reported as net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Glendale's Net Position
As of June 30,**

	Governmental activities		Business-type activities		Total	
	2023	2022	2023	2022	2023	2022
Non-capital assets	\$ 829,064	773,886	484,076	482,346	1,313,140	1,256,232
Capital assets	997,448	985,508	550,734	570,005	1,548,182	1,555,513
Total assets	<u>1,826,512</u>	<u>1,759,394</u>	<u>1,034,810</u>	<u>1,052,351</u>	<u>2,861,322</u>	<u>2,811,745</u>
Deferred outflows of resources	171,026	67,499	44,769	18,986	215,795	86,485
Total assets and deferred outflows of resources	<u>1,997,538</u>	<u>1,826,893</u>	<u>1,079,579</u>	<u>1,071,337</u>	<u>3,077,117</u>	<u>2,898,230</u>
Current liabilities	79,650	92,664	64,184	50,731	143,834	143,395
Noncurrent liabilities	763,641	525,344	314,008	267,687	1,077,649	793,031
Total liabilities	<u>843,291</u>	<u>618,008</u>	<u>378,192</u>	<u>318,418</u>	<u>1,221,483</u>	<u>936,426</u>
Deferred inflows of resources	54,637	190,506	8,954	39,165	63,591	229,671
Total liabilities and deferred inflows of resources	<u>897,928</u>	<u>808,514</u>	<u>387,146</u>	<u>357,583</u>	<u>1,285,074</u>	<u>1,166,097</u>
Net investment in capital assets	965,218	958,053	351,895	367,455	1,317,113	1,325,508
Restricted	277,586	280,842	44,463	41,417	322,049	322,259
Unrestricted	<u>(143,194)</u>	<u>(220,516)</u>	<u>296,075</u>	<u>304,882</u>	<u>152,881</u>	<u>84,366</u>
Total net position	<u>\$ 1,099,610</u>	<u>1,018,379</u>	<u>692,433</u>	<u>713,754</u>	<u>1,792,043</u>	<u>1,732,133</u>

The restricted portion of the City's net position are resources that are subject to external restrictions on how they may be used, is \$322,049 (18.0%). The remaining balance of the City's net position, \$152,881 (8.5%) is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

**City of Glendale's Change in Net Position
For the Fiscal Year Ended June 30,**

	Governmental activities		Business-type activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues:						
Program revenues:						
Charges for services	\$ 87,527	79,576	367,532	348,190	455,059	427,766
Operating grants and contributions	142,711	100,480	1,852	7,662	144,563	108,142
Capital grants and contributions	20,179	13,223	3,014	2,401	23,193	15,624
General revenues:						
Taxes:						
Property taxes	77,054	72,115	-	-	77,054	72,115
Sales taxes	92,458	88,976	-	-	92,458	88,976
Utility users tax	29,891	26,943	-	-	29,891	26,943
Other taxes	21,090	17,997	-	-	21,090	17,997
Investment income	1,445	(12,020)	4,005	(17,761)	5,450	(29,781)
Other	3,409	5,328	3,175	6,760	6,584	12,088
Total revenues	<u>475,764</u>	<u>392,618</u>	<u>379,578</u>	<u>347,252</u>	<u>855,342</u>	<u>739,870</u>
Expenses:						
General government	21,139	16,143	-	-	21,139	16,143
Police	114,706	84,436	-	-	114,706	84,436
Fire	78,279	60,535	-	-	78,279	60,535
Public works	49,416	51,167	-	-	49,416	51,167
Transportation	21,926	22,083	-	-	21,926	22,083
Housing, health and community development	78,508	67,287	-	-	78,508	67,287
Employment program	6,818	5,983	-	-	6,818	5,983
Public service	5,525	5,159	-	-	5,525	5,159
Parks, recreation and community services	25,094	20,563	-	-	25,094	20,563
Library	14,421	12,105	-	-	14,421	12,105
Interest and fiscal charges	638	581	-	-	638	581
Fiber optic	-	-	144	100	144	100
Fire communications	-	-	5,945	5,003	5,945	5,003
Sewer	-	-	25,018	23,734	25,018	23,734
Refuse disposal	-	-	21,654	20,998	21,654	20,998
Electric	-	-	276,142	227,985	276,142	227,985
Water	-	-	50,059	49,279	50,059	49,279
Total expenses	<u>416,470</u>	<u>346,042</u>	<u>378,962</u>	<u>327,099</u>	<u>795,432</u>	<u>673,141</u>
Excess before transfers	59,294	46,576	616	20,153	59,910	66,729
Transfers	21,937	20,672	(21,937)	(20,672)	-	-
Change in net position	<u>81,231</u>	<u>67,248</u>	<u>(21,321)</u>	<u>(519)</u>	<u>59,910</u>	<u>66,729</u>
Net position – beginning	<u>1,018,379</u>	<u>951,131</u>	<u>713,754</u>	<u>714,273</u>	<u>1,732,133</u>	<u>1,665,404</u>
Net position – ending	<u>\$ 1,099,610</u>	<u>1,018,379</u>	<u>692,433</u>	<u>713,754</u>	<u>1,792,043</u>	<u>1,732,133</u>

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

Governmental Activities

Governmental activities increased the City's net position by \$81,231. Key elements of this increase are as follows:

- Compared to prior fiscal year, charges for services increased by \$7,951 (10.0%). The increase was primarily driven by revenue increases in the following categories: building permits, urban art fees, parks mitigation fees, and parking tickets.
- Operating grants and contributions increased by \$42,231 (42.0%) compared to prior fiscal year. The increase was primarily driven by the use of American Rescue Plan Act (ARPA) grant funding for public safety services.
- Investment income increased by \$13,465 (112.0%) during the current fiscal year. The increase was mainly due to a significant increase in fair value of investments in accordance of GASB 31.
- Governmental activities expense increased by \$70,428 (20.4%) during the current fiscal year. The increase is mainly due to the higher pension expense and liability.

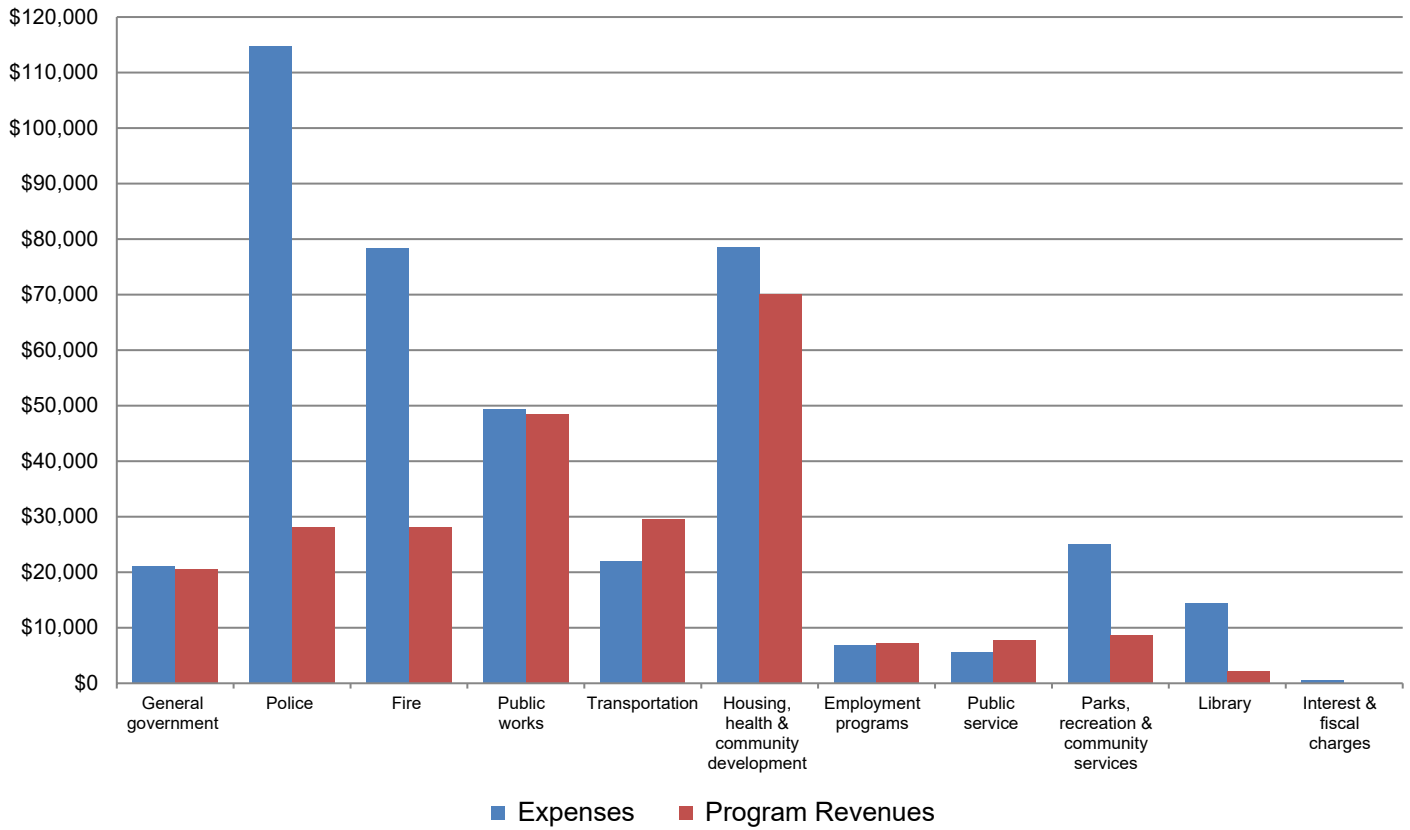
CITY OF GLENDALE

Management's Discussion and Analysis

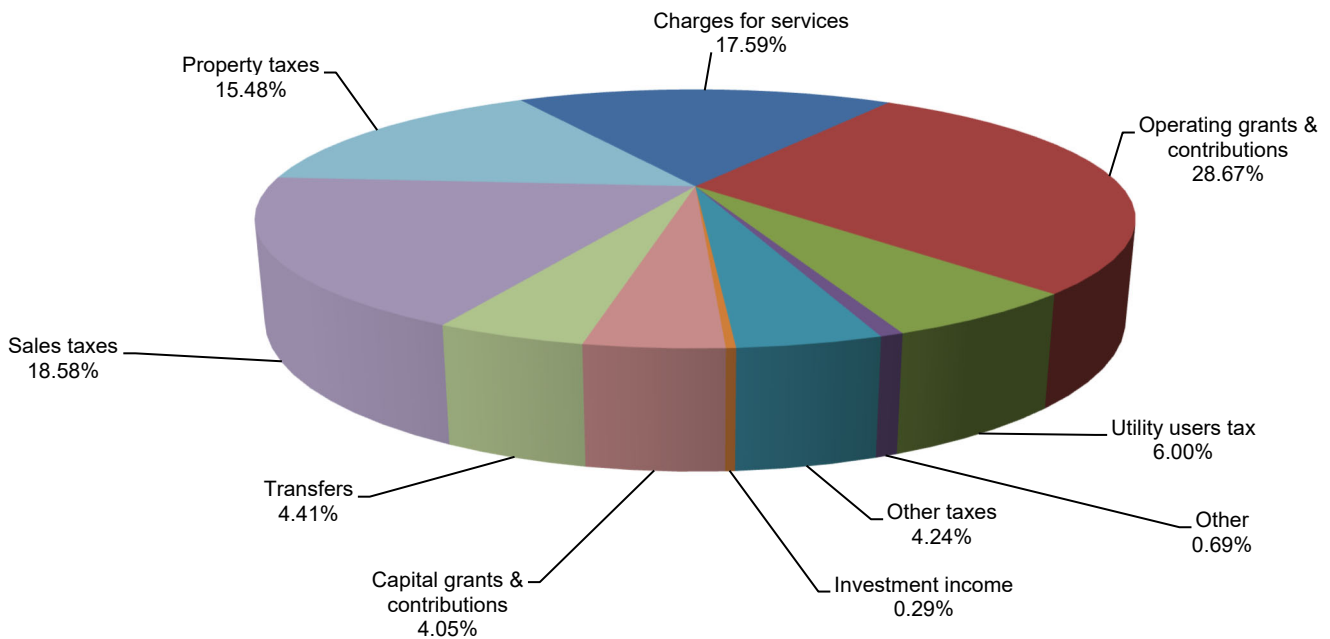
June 30, 2023

(in thousands)

2023 Expenses and Program Revenues – Governmental Activities



2023 Revenues and Transfers by Source – Governmental Activities



CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

Business-Type Activities

Business-type activities net position decreased by \$21,321. Key elements of this decrease are as follows:

- Investment income increased by \$21,766 (122.5%) during the current fiscal year, primarily due to a \$3,470 increase in interest revenue and an \$18,296 net increase in fair value of investments in accordance with GASB 31 and GASB 53.
- Operating grants and contributions decreased by \$5,810 (75.8%) during the current fiscal year, primarily due to reduced grant funding received compared to prior fiscal year for the California Arrearage Payment Program (CAPP), which was used to pay for past-due customer utility bills.
- Charges for services increased by \$19,342 (5.6%) during the current fiscal year mainly due to increase in electric retail sales and rates, as well as natural gas sales to other utilities. In addition, there was an increase in AB 939 imposed solid waste compliance permit fees.
- Business-type activities expense increased by \$51,863 (15.8%), primarily due to increase in natural gas purchase cost, pension expense and the write-off of Grayson Power Plant's net book value due to plant's demolition.
- Other Income decreased by \$3,585 (53.0%). The decrease is primarily due to reduction in miscellaneous and sale of property revenues.

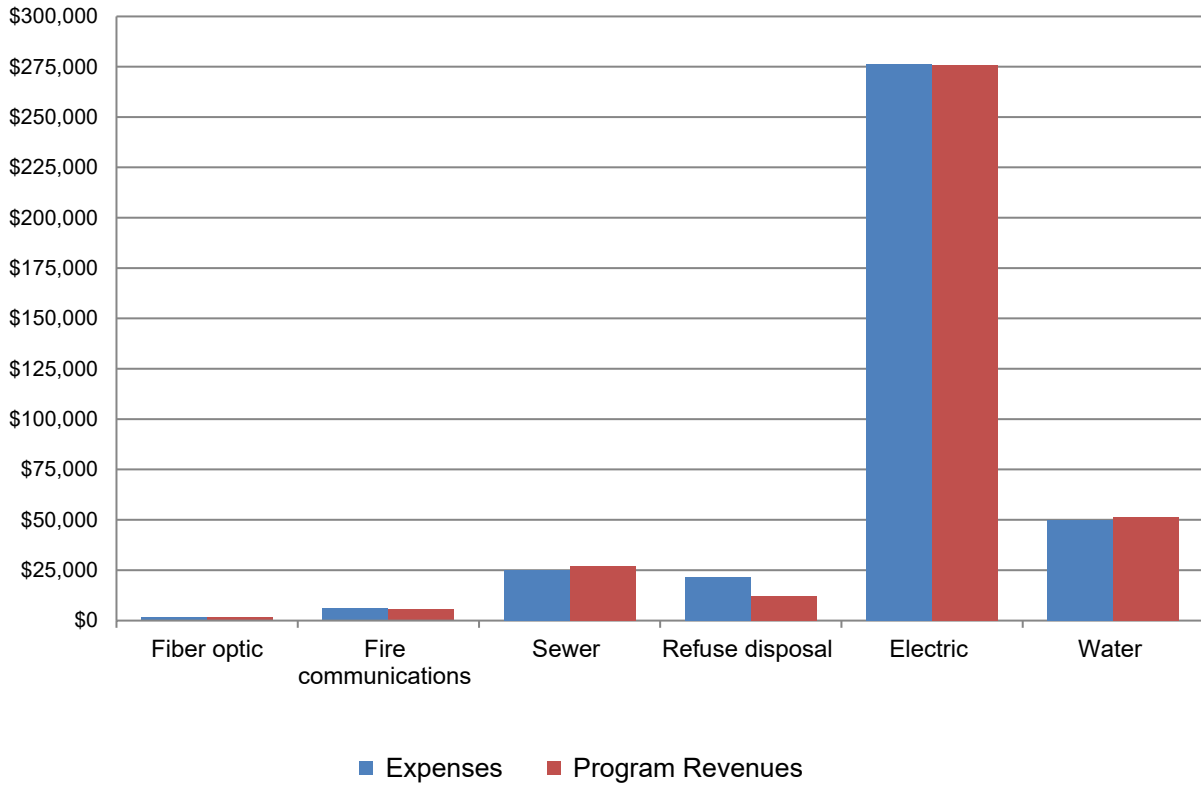
CITY OF GLENDALE

Management's Discussion and Analysis

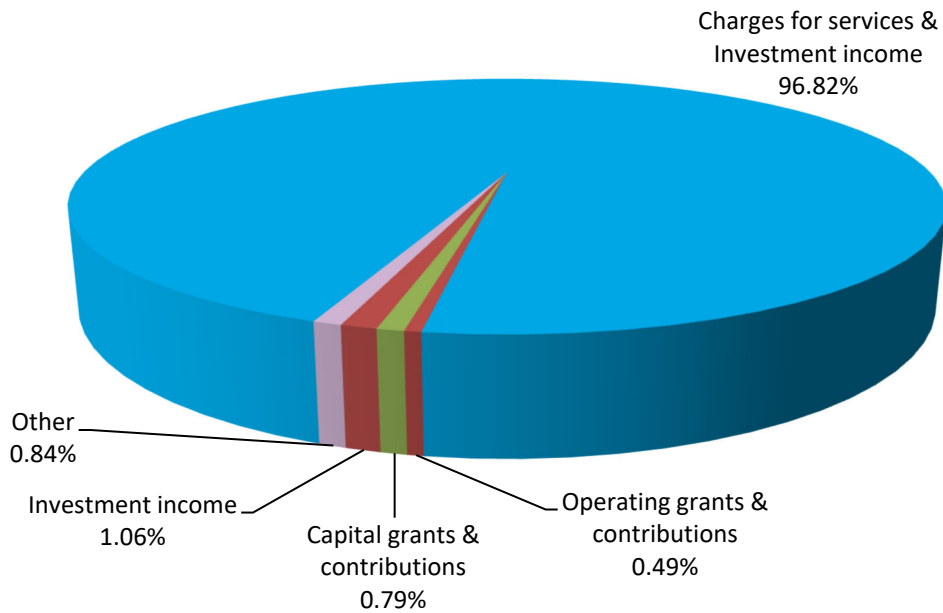
June 30, 2023

(in thousands)

2023 Expenses and Program Revenues – Business-type Activities



2023 Revenues by Source – Business-type Activities



CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

Government's Funds Financial Analysis

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spending resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$556,932, an increase of \$63,853 in comparison with the prior year. About 12.5% of this total amount, \$69,554, constituted unassigned fund balance, which was available for spending at the government's discretion. The remainder of fund balance in the amount of \$487,378 was not available for new spending because it was either nonspendable, restricted, committed or assigned. Nonspendable fund balance was \$4,074. Restricted fund balance was \$337,090, which was constrained by external creditors, grantors, laws or regulations of other governments and enabling legislation. Committed fund balance was \$85,527 and the assigned fund balance was \$60,687.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance and the City Charter Article XI Section 15 general reserve of the General Fund were \$84,742 and \$38,527 respectively, while total fund balance was \$183,158.

The fund balance of the City's General Fund had a net increase of \$38,003 during the current fiscal year. This net increase is primarily due to the following reasons:

- Compared to the prior year, property taxes revenue increased by \$4,939, primarily due to increased market valuations as homes were sold during the fiscal year.
- Compared to the prior fiscal year, sales tax revenue increased by \$15,590, since COVID-19 restrictions were lifted, the City experienced healthy sales tax growth in categories such as general consumer goods, restaurants, fuel and auto-transportation.
- Compared to the prior fiscal year, other taxes revenue increased by \$3,093, which consists of occupancy taxes, property transfer taxes, landfill host assessment and franchise taxes. The increase was mainly due to franchise taxes in the amount of \$2,089, as a result of a full year franchising of solid waste collection services for commercial establishments and multi-family residential establishments with 5 units or more in FY 2022-23 compared to a partial year of FY 2021-22.
- Compared to the prior fiscal year, revenue from other agencies increased by \$33,094, primarily due to the use of American Rescue Plan Act (ARPA) grant funding for public safety services.
- Compared to the prior fiscal year, use of money and property revenue increased by \$13,562. The increase was mainly due to a significant increase in fair value of investments in accordance of GASB 31.

The Housing Assistance Fund (Section 8 grant) had a fund balance of \$11,304, an increase of \$2,895 during the current fiscal year. The main reason was that the City spent less administrative expenditures than the earned administrative revenue due to efficient and effective administrative operations.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2023

(in thousands)

The Capital Improvement Fund had a fund balance of \$60,375. During the current fiscal year, the fund balance decreased by \$3,282, primarily due to more capital projects' expense incurred.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. At the end of the year, net position was composed of \$222,945 for the Sewer Fund, \$325,953 for the Electric Fund, \$138,531 for the Water Fund, and \$26,757 for the nonmajor enterprise funds.

The net position of the Sewer Fund increased by \$2,097 during the current fiscal year. Sewer revenues remained largely consistent with the prior year, with a net increase in the fair value of investments in accordance with GASB 31 offset by a reduction in charges for services. Expenses also remained mostly in line with the prior year, with a slight increase in pension costs.

The net position of the Electric Fund decreased by \$15,606 during the current fiscal year. The decrease was mainly attributable to higher fuel and pension costs and write-off of Grayson Power Plant net book value, partially offset by increase in electric retail sales, higher electric rates, and increase in natural gas sales to other utilities.

The net position of the Water Fund increased by \$2,151 during the current fiscal year. The increase in net position was mainly due to stable revenue earnings, which were mostly on par with the prior fiscal year; however, there was a slight decrease in single-family water sales revenue. The water fund expenses remained largely unchanged compared to the prior fiscal year, with a slight increase in pension costs.

The net position of nonmajor enterprise funds decreased by \$9,195 during the current fiscal year. This decrease is primarily attributed to a reduction in Refuse Disposal Fund revenues due to the full-year franchising of solid waste collection services for commercial establishments and multi-family residential establishments with 5 units or more. Additionally, there was a decrease in Refuse Disposal Fund miscellaneous revenue due to a one-time reimbursement of a host fee received in the prior year compared to this fiscal year, although it was partially offset by a net increase in the fair value of investments in accordance with GASB 31. Operating expenses remained largely consistent with the previous year, with the exception of a slight increase in pension expenses across all nonmajor enterprise funds.

General Fund Budgetary Highlights

In comparison to the FY 2022-23 final General Fund revenue budget, the actual revenue received inclusive of transfers in, came in higher by \$48,834, mainly due to the recording of the use of American Rescue Plan Act (ARPA) funds in the amount of \$38,422 under the revenue from other agencies category. Some of the other major revenue categories to highlight that ended the fiscal year with higher revenues than anticipated were property taxes by \$1,593, utility users taxes (UUT) by \$2,411, other taxes by \$2,250 and charges for services by \$1,263. For the property taxes, although number of home sales have been seeing a decline due to rising concerns over higher interest rates, the City has continued to experience growth in its assessed property valuation resulting in continued but modest growth in revenues collected. For the utility users taxes, the variance was mainly due to Gas UUT and Electric UUT both coming in higher than anticipated. The other taxes category ended the fiscal year with higher revenues for franchise fees, landfill host assessment fees and transient occupancy taxes (TOT). With loosened restrictions and increasing personal and business travel, hotel services have seen significant recovery since the pandemic, translating to a continuous growth in TOT revenues. In addition, the charges for services ended the year with higher revenues received, mainly due to larger receipts in emergency medical response fees, plan check fees and in Community Services & Parks' fees

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resulting from higher than anticipated participation in various activities such as camps and facility rentals. In addition, while the sales tax category (inclusive of Measure S sales tax) only recorded \$151 more in revenues than the final General Fund budget, a large portion of the Measure S sales tax revenue was deposited in the Capital Improvement Fund to cover Council approved Measure S funded capital projects. Between the two funds, the City has experienced a healthy sales tax growth with the total sales tax revenues coming in higher by \$1,263 compared to the final budget.

For the use of money and property, the revenue recorded is lower than what was anticipated due to the unrealized losses in interest revenue, recorded in accordance with GASB 31 in the amount of \$4,845, offset by additional realized interest income revenue in the amount of \$1,544 and the unbudgeted interest income and unrealized gains recorded for the Section 115 PERS Stabilization Trust Fund in the amount of \$2,518.

On the expenditure side, the FY 2022-23 final expense and transfers out budget increased during the year by \$18,427 in comparison to the original expense budget. The increase was driven by Council approved budget carryovers in the amount of \$8,765, of which \$4,198 were for Measure S programs, and for various Council approved budget amendments in the amount of \$9,662. Compared to the FY 2022-23 final General Fund expense budget, the actual expenditures and transfers out were underspent by \$11,831. The variance is partially due to Measure S appropriations for various Council approved programs that were unspent in the amount of \$5,951. Excluding Measure S appropriations, the remaining variance is mainly due to salaries and benefits savings in the amount of \$3,121 as a result of additional vacancy savings and less hourly wages spent; savings in contractual services throughout various departments in the amount of \$1,721; and savings in other maintenance & operations and capital outlay categories in the amount of \$1,038.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities, as of June 30, 2023, is \$1,548,182. This investment in capital assets includes land, natural gas reserve, buildings and improvements, machinery and equipment, infrastructure, intangible assets, construction in progress, right-to-use lease, and subscription. The total decrease in the City's investment in capital assets for the current fiscal year was 0.5%, and this represents 1.2% increase for governmental activities and a 3.4% decrease for business-type activities.

Major capital asset events during the current fiscal year included the following:

- The City purchased various properties for \$11,903 to develop affordable housing.
- The following construction in progress projects contributing to the capital assets increase in government wide: \$3,767 for PMP Implementation Phase I, \$2,428 for Traffic Signal Modification at Honolulu, Pennsylvania and Montrose Avenue, \$1,942 for Broadway Avenue Rehabilitation and \$1,296 for Maintenance District 6 Pavement Rehabilitation.
- The following assets contributed to the increase in the Sewer Fund and Refuse Fund: \$1,699 intangible assets for the Hyperion Wastewater System in the Sewer Fund. The City is upgrading Hyperion Wastewater Treatment Plant and Conveyance System Facilities to meet federal and state mandates. The Refuse Fund purchased \$3,789 of side loader trucks in FY 2022-23.
- The following construction in progress projects in Electric Fund contributed to the increase in the business-type capital assets activities: \$4,941 Grayson Internal and Combustion Engineering, \$4,592 Grayson Unit 9 Separation, \$4,325 Fiber Plan, and \$3,918 Biogas Renewable Generation.

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- Business-type activities retired \$82,406 of the Grayson capital assets. \$55,364 of the capital asset was fully depreciated and \$27,042 was written off.
- The right-to-use lease asset increase due to Community Service, and Parks renew their building lease in the amount of \$2,026.
- GASB 96 Subscription-Based Information Technology Agreement (SBITA) is implemented on July 1, 2022. The following subscription assets contribute to the increase in governmental activities: \$2,946 Microsoft O365, \$3,464 Tyler EnerGov, and \$599 ArcGIS Explorer.

**City of Glendale's Capital Assets
(Net of Depreciation, Depletion and Amortization)**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 459,195	447,292	9,557	9,557	468,752	456,849
Construction in progress	21,053	14,103	32,733	11,589	53,786	25,692
Buildings and improvements	244,899	251,175	181,076	189,661	425,975	440,836
Machinery and equipment	38,133	40,988	156,451	188,079	194,584	229,067
Infrastructure	219,780	226,284	109,936	107,802	329,716	334,086
Natural gas reserve	-	-	7,013	7,690	7,013	7,690
Intangible assets	5,006	4,312	53,631	55,355	58,637	59,667
Right-to-use lease assets	2,570	1,354	272	272	2,842	1,626
Subscription assets	6,812	-	65	-	6,877	-
Total capital assets, net	\$ 997,448	985,508	550,734	570,005	1,548,182	1,555,513

Additional information on the City's capital assets can be found in Note 6 on pages 71-73.

Long-term debt. The City's total long-term debt has a net decrease of \$5,693 (2.4%) in FY 2022-23. The net decrease was mainly due to the regular annual bond debt retirements of \$12,116 (5.2%). The net decrease was offset by an increase in leases payable by \$1,170 (72.7%) due to re-signing of Verdugo Jobs Center office space lease for another three years, and an increase in subscriptions payable by \$5,253 (100.0%) due to the implementation of GASB 96 (Subscription-Based Information Technology Agreements) in FY 2022-23.

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(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Bonds payable:						
GMFA lease revenue bonds, 2019 refunding	\$ 20,655	23,164	-	-	20,655	23,164
Electric revenue bonds, 2013 refunding	-	-	15,119	16,465	15,119	16,465
Electric revenue bonds, 2013 series	-	-	52,734	54,321	52,734	54,321
Electric revenue bonds, 2016 refunding	-	-	65,676	69,869	65,676	69,869
Water revenue bonds, 2012 series	-	-	32,432	33,034	32,432	33,034
Water revenue bonds, 2020 refunding	-	-	34,625	36,504	34,625	36,504
Total bonds payable	20,655	23,164	200,586	210,193	221,241	233,357
Leases payable	2,615	1,391	164	218	2,779	1,609
Subscriptions payable	5,235	-	18	-	5,253	-
Total long-term debt	\$ 28,505	24,555	200,768	210,411	229,273	234,966

Additional information on the City’s long-term debt can be found in Note 7 on pages 73-82 of this report.

Credit ratings

Municipal bond ratings provide investors with a simple way to compare the relative investment quality of different bonds. Bond ratings express the opinions of the rating agencies as to the issuer’s ability and willingness to pay debt service when it is due. In general, the credit rating analysis includes the evaluation of the relative strengths and weaknesses of the following four factors as they affect an issuer’s ability to pay its debt service: fiscal, economic, debt and administrative/management factors. The City continues to receive high general credit ratings from all three national rating agencies, despite the difficult financial and economic conditions the national and local economy has been faced with and continues to have a strong capacity to meet its financial commitments on obligations.

The City’s bond ratings as of June 30, 2023 are as follows:

Debt Issue	Moody’s	S&P	Fitch
Issuer credit rating (Implied General Obligation)	Aa2	AA+	AA+
2019 Lease revenue refunding bonds	-	AA	AA
Electric revenue bonds, 2013 refunding	Aa3	A+	A+
Electric revenue bonds, 2013 series	Aa3	A+	A+
Electric revenue bonds, 2016 refunding	-	A+	A+
Water revenue bonds, 2012 series	Aa3	AA-	AA-
Water revenue bonds, 2020 refunding	-	AA-	AA-

Debt Administration

The City’s debt administration obligations are as follows:

- Pay debt service timely;
- Monitor trustee-held accounts and guaranteed investment contracts;

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- Comply with bond covenants and Internal Revenue Service (IRS) rules and regulations;
- Provide continuing disclosure and other reports to the municipal bond market;
- Manage liquidity and credit enhancement contracts.

Continuing Disclosure

On November 10, 1994, the Securities and Exchange Commission ("SEC") adopted amendments to existing federal regulations ("Rule 15c-12" or the "Rule") under which municipalities issuing securities on or after July 3, 1995 are required to:

- Prepare official statements meeting current requirements of the Rule;
- Annually file certain financial information and operating data with national and state repositories;
- Prepare announcements of the significant events enumerated in the Rule.

As of June 30, 2023, the City has six series of bonds subject to Continuing Disclosure requirements. The City prepares the Continuing Disclosure (financial and operating information) for its three Electric and two Water series bonds, and engaged a financial advisor, Harrell & Company Advisors, LLC to prepare the Continuing Disclosure for the one GMFA bond. The City also engaged Harrell & Company Advisors, LLC as dissemination agent to post all six series of bonds' Continuing Disclosure annual reports and the City financial statements on the MSRB's Electronic Municipal Market Access ("EMMA") website. The dissemination agent will also prepare any notices of material events and post such notices on EMMA. Timely and accurate communication with the municipal marketplace is vital in retaining the City's creditworthiness and market access. Continuing Disclosure and compliance reporting constitute a significant part of Debt Management's compliance activity for the life of each series of bonds.

Next Year's Budget and Rates

The total citywide adopted appropriation for FY 2023-24 is \$1,200,000, with \$314,500 of that amount in the General Fund. The FY 2023-24 adopted General Fund budget reflects an increase of approximately \$24,300 when compared to the FY 2022-23 revised budget.

The FY 2023-24 adopted General Fund resource estimates are \$336,400, inclusive of \$16,100 in projected use of Measure S unallocated fund balance, and \$20,400 in projected use of American Rescue Plan Act (ARPA) funding.

Property tax receipts are estimated to be approximately \$80,300, which is \$3,400, or 4.4%, above the prior year's revised estimate. The City continues to experience growth in its assessed property valuation, however, has seen an overall decrease in the number of home sales in calendar year 2022 compared to 2021, mainly due to rising concerns over higher interest rates and inflation. Thus, the City's property tax consultants have forecasted conservative growth in Property Taxes for FY 2023-24 and outward.

Sales tax revenues are estimated to be approximately \$56,900 for Bradley Burns, with an additional \$34,200 in Measure S Sales tax. While the revenue for this category has recovered from the pandemic, it is projected that a slowdown in the upcoming fiscal year and the outer years, resulting in little to no growth in anticipated revenues for FY 2023-24. Thus, this category is only expected to grow by \$103, or 0.2%. For FY 2023-24, the

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Management's Discussion and Analysis

June 30, 2023

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entire Measure S Sales Tax revenue estimate has been included within the proposed revenues as well as the resource for the projected Measure S unallocated Fund Balance, while the FY 2022-23 amount only reflects the Measure S Sales Tax portion that was used mostly to fund Measure S revenue supported recurring General Fund programs.

Utility users tax (UUT) is estimated to be approximately \$29,600, which is a 7.9% increase from the FY 2022-23 estimate. For FY 2023-24, an anticipated increase for Electric UUT was accounted for due to an expected increase in Electric operating revenues as a direct result of the Cost-of-Service Assessment (COSA) being completed by GWP. However, as in years past, the City anticipates a continued decline in telecommunication revenues based on a decrease in consumers' usage of voice and text and increasing data usage (internet access and internet access-based apps). Data services have been deemed as exempt from taxation by courts in California and other jurisdictions nationwide. Cable revenue also continues to slowly decline as customers cancel traditional cable television services in favor of streaming services, which results in a lower bill and corresponding tax collection.

Occupancy & other Taxes receipts are estimated to be approximately \$10,000, which is a 15.9% increase from the prior year's estimate. Hotel services have shown significant growth since the pandemic, resulting in the Transient Occupancy Tax (TOT) revenues, showing a month-over-month growth in recent quarters. Also, the City factored in the anticipated revenue to be received from the newly opened Holiday Inn Express & Suites hotel in Downtown Glendale within the FY 2023-24 estimated revenues.

The American Rescue Plan Act (ARPA) was signed into law on March 11, 2021, guaranteeing direct financial relief to Local Governments. The total City of Glendale allocation was \$43,500. All funds received must be expended by December 31, 2024. Approximately \$23,100 of the amount has been accounted for FY 2021-22 and FY 2022-23.

The net increase in the salaries and benefits category is approximately \$17,900 of this, \$11,500 is in salaries mainly as a result of approved Memorandum of Understanding cost of living Adjustments, normal step progression and reallocation of employees; \$3,900 is in PERS costs (net of employee cost sharing); and a net increase of \$2,500 in hourly wages, overtime, and other benefits. These costs are inclusive of \$8,000 in estimated vacancy savings.

As anticipated, the cost for PERS is one of the largest expense obligations for the City. To mitigate the continuously rising PERS costs, during the FY 2017-18 budget adoption, the City Council took a proactive step by voting to establish a Section 115 Pension Rate Stabilization Trust. Since the establishment of the Trust, the City Council authorized the initial deposit of \$26,500 in FY 2017-18 and an additional deposit of \$5,500 in FY 2019-20, for a total deposit of \$32,000 of one-time surplus revenues. The total ending balance as of June 30, 2023, is \$37,000 which provides a 2.95% average annual rate of return since inception. As presented in FY 2023-24 budget study session, the trust will be used as a budget balancing strategy starting in FY 2025-26.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Finance and Information Technology, 141 North Glendale Avenue, Suite 346, Glendale, CA 91206.

BASIC FINANCIAL STATEMENTS



Exhibit A-1
 CITY OF GLENDALE
 Statement of Net Position
 June 30, 2023
 (amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Pooled cash and investments	\$ 601,068	\$ 193,580	\$ 794,648
Cash and investments with fiscal agent	-	10,236	10,236
Accounts receivable, net	55,746	42,277	98,023
Interest receivable	2,807	2,549	5,356
Internal balances	21,753	(21,753)	-
Investment-gas/electric commodity	-	8,018	8,018
Inventories	1,069	11,484	12,553
Prepaid items	6,833	28,652	35,485
Restricted cash and investments	96,534	44,463	140,997
Designated cash and investments	-	162,735	162,735
Leases receivable	34,283	1,711	35,994
Loans receivable	6,760	-	6,760
PPP receivable	2,211	124	2,335
Capital assets, net	517,200	508,172	1,025,372
Capital assets, not being depreciated	480,248	42,562	522,810
Total assets	<u>1,826,512</u>	<u>1,034,810</u>	<u>2,861,322</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to OPEB	2,267	558	2,825
Deferred outflows of resources related to pensions	168,759	40,820	209,579
Loss on refunding	-	3,391	3,391
Total deferred outflows of resources	<u>171,026</u>	<u>44,769</u>	<u>215,795</u>
Total assets and deferred outflows of resources	<u>1,997,538</u>	<u>1,079,579</u>	<u>3,077,117</u>
LIABILITIES			
Current liabilities:			
Accounts payable	18,133	45,818	63,951
Accrued wages and withholding	8,381	2,473	10,854
Bonds payable	2,609	9,992	12,601
Claims payable	16,393	-	16,393
Compensated absences	3,132	-	3,132
Deposits	7,934	2,576	10,510
Interest payable	72	3,253	3,325
Leases payable	777	54	831
Subscriptions payable	2,558	18	2,576
Unearned revenues	19,661	-	19,661
Total current liabilities	<u>\$ 79,650</u>	<u>\$ 64,184</u>	<u>\$ 143,834</u>

(Continued)

Exhibit A-1
CITY OF GLENDALE
Statement of Net Position
June 30, 2023
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Noncurrent liabilities:			
Bonds payable	\$ 18,046	\$ 190,594	\$ 208,640
Claims payable	67,306	-	67,306
Compensated absences	29,294	-	29,294
Landfill postclosure	78,707	-	78,707
Leases payable	1,838	110	1,948
Subscriptions payable	2,677	-	2,677
OPEB liability	9,330	3,097	12,427
Net pension liability	556,443	120,207	676,650
Total noncurrent liabilities	763,641	314,008	1,077,649
Total liabilities	843,291	378,192	1,221,483
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	33,382	1,625	35,007
Deferred inflows of resources related to PPP	2,133	122	2,255
Deferred inflows of resources related to OPEB	4,876	1,258	6,134
Deferred inflows of resources related to pensions	14,246	5,154	19,400
Gain on refunding	-	795	795
Total deferred inflows of resources	54,637	8,954	63,591
Total liabilities and deferred inflows of resources	897,928	387,146	1,285,074
NET POSITION			
Net investment in capital assets	965,218	351,895	1,317,113
Restricted for:			
Air quality improvement	1,148	-	1,148
Cable access	4,010	-	4,010
Capital projects	73,038	-	73,038
Carbon emissions	-	37,160	37,160
Electric public benefit AB1890	10,857	-	10,857
Federal and state grants	13,479	-	13,479
Impact fee funded projects	32,585	-	32,585
Landscaping district	285	-	285
Low and moderate housing	9,430	-	9,430
Low carbon fuel standard	-	1,634	1,634
Pension stabilization	37,030	-	37,030
Public safety	4,477	-	4,477
Public works	4,506	-	4,506
SCAQMD emission controls	-	5,669	5,669
State gas tax mandates	21,521	-	21,521
Transportation	55,529	-	55,529
Urban art	9,680	-	9,680
Youth employment	11	-	11
Unrestricted	(143,194)	296,075	152,881
Total net position	\$ 1,099,610	\$ 692,433	\$ 1,792,043

See accompanying notes to basic financial statements

Exhibit A-2
CITY OF GLENDALE
Statement of Activities
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Position Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental activities:							
General government	\$ 21,139	\$ 20,150	\$ 356	\$ -	\$ (633)	\$ -	\$ (633)
Police	114,706	2,279	25,025	766	(86,636)	-	(86,636)
Fire	78,279	11,398	16,183	491	(50,207)	-	(50,207)
Public works	49,416	22,594	12,274	13,573	(975)	-	(975)
Transportation	21,926	170	29,458	2	7,704	-	7,704
Housing, health and community development	78,508	12,336	52,774	4,873	(8,525)	-	(8,525)
Employment programs	6,818	2,318	4,841	-	341	-	341
Public service	5,525	7,675	-	-	2,150	-	2,150
Parks, recreation and community services	25,094	7,068	1,174	474	(16,378)	-	(16,378)
Library	14,421	1,539	626	-	(12,256)	-	(12,256)
Interest and fiscal charges	638	-	-	-	(638)	-	(638)
Total governmental activities	<u>416,470</u>	<u>87,527</u>	<u>142,711</u>	<u>20,179</u>	<u>(166,053)</u>	<u>-</u>	<u>(166,053)</u>
Business-type activities:							
Sewer Fund	25,018	27,203	9	-	-	2,194	2,194
Refuse Disposal Fund	21,654	12,122	50	-	-	(9,482)	(9,482)
Fiber Optic Fund	144	231	-	-	-	87	87
Fire Communication Fund	5,945	5,469	-	-	-	(476)	(476)
Electric Fund	276,142	271,732	1,786	2,236	-	(388)	(388)
Water Fund	50,059	50,775	7	778	-	1,501	1,501
Total business-type activities	<u>378,962</u>	<u>367,532</u>	<u>1,852</u>	<u>3,014</u>	<u>-</u>	<u>(6,564)</u>	<u>(6,564)</u>
Total primary government	<u>\$ 795,432</u>	<u>\$ 455,059</u>	<u>\$ 144,563</u>	<u>\$ 23,193</u>	<u>\$ (166,053)</u>	<u>\$ (6,564)</u>	<u>\$ (172,617)</u>
General revenues:							
Investment income					1,445	4,005	5,450
Property taxes					77,054	-	77,054
Sales taxes					92,458	-	92,458
Utility users tax					29,891	-	29,891
Other taxes					21,090	-	21,090
Other					3,409	3,175	6,584
Transfers					21,937	(21,937)	-
Total general revenues, and transfers					<u>247,284</u>	<u>(14,757)</u>	<u>232,527</u>
Change in net position					81,231	(21,321)	59,910
Net position - beginning					<u>1,018,379</u>	<u>713,754</u>	<u>1,732,133</u>
Net position - ending					<u>\$ 1,099,610</u>	<u>\$ 692,433</u>	<u>\$ 1,792,043</u>

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MAJOR GOVERNMENTAL FUNDS

- 1010-1070 – General Fund - To account for all financial resources, except those required to be accounted for in another fund.
- 2020 – Housing Assistance Fund - To account for monies received and expended by the City under Section 8 of the Federal Housing and Urban Development Act for housing assistance to low and moderate income families.
- 4010-4011 – Capital Improvement Fund - To account for financial resources used for major capital projects of the general government operations.

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Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2023
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
ASSETS					
Pooled cash and investments	\$ 124,883	\$ 7,703	\$ 61,944	\$ 270,914	\$ 465,444
Restricted cash and investments	37,030	-	-	59,504	96,534
Leases receivable	12,216	-	-	22,067	34,283
PPP receivable	2,211	-	-	-	2,211
Accounts receivable, net	28,027	1,551	-	25,186	54,764
Interest receivable	1,324	-	-	571	1,895
Loans receivable	-	-	-	6,760	6,760
Due from other funds	11,375	-	-	-	11,375
Inventories	251	-	-	-	251
Prepaid items	448	3,299	-	76	3,823
Total assets	<u>217,765</u>	<u>12,553</u>	<u>61,944</u>	<u>385,078</u>	<u>677,340</u>
LIABILITIES					
Accounts payable	4,332	1,068	1,568	6,994	13,962
Deposits	7,819	-	-	114	7,933
Due to other funds	-	-	-	11,375	11,375
Unearned revenues	31	-	-	19,630	19,661
Wages and benefits payable	8,443	103	1	684	9,231
Total liabilities	<u>20,625</u>	<u>1,171</u>	<u>1,569</u>	<u>38,797</u>	<u>62,162</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	11,792	-	-	21,590	33,382
Deferred inflows of resources related to PPP	2,133	-	-	-	2,133
Unavailable revenues	57	78	-	22,596	22,731
Total deferred inflows of resources	<u>13,982</u>	<u>78</u>	<u>-</u>	<u>44,186</u>	<u>58,246</u>
Total liabilities and deferred inflows of resources	\$ <u>34,607</u>	\$ <u>1,249</u>	\$ <u>1,569</u>	\$ <u>82,983</u>	\$ <u>120,408</u>

(Continued)

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2023
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
FUND BALANCES (DEFICITS)					
Nonspendable					
Inventory	\$ 251	\$ -	\$ -	\$ -	\$ 251
Prepaid	448	3,299	-	76	3,823
Restricted					
Air quality improvement	-	-	-	1,148	1,148
Cable access	-	-	-	4,010	4,010
Capital projects	-	-	-	73,038	73,038
Electric public benefit AB1890	-	-	-	10,857	10,857
Federal and state grants	-	8,005	-	5,474	13,479
Impact fee funded projects	-	-	-	32,585	32,585
Landfill postclosure	-	-	-	59,504	59,504
Landscaping district	-	-	-	285	285
Low and moderate housing	-	-	-	9,430	9,430
Pension stabilization	37,030	-	-	-	37,030
Public safety	-	-	-	4,477	4,477
Public works	-	-	-	4,506	4,506
State gas tax mandates	-	-	-	21,521	21,521
Transportation	-	-	-	55,529	55,529
Urban art	-	-	-	9,680	9,680
Youth employment	-	-	-	11	11
Committed					
Capital projects	-	-	60,375	2,194	62,569
Debt service	-	-	-	10,281	10,281
Hazardous materials	-	-	-	3,704	3,704
Parking	-	-	-	8,474	8,474
Public safety	-	-	-	499	499
Assigned					
City Charter - Article XI Sec. 15 general reserve	38,527	-	-	-	38,527
Quality of life - affordable housing, infrastructure improvements, and other essential services	22,160	-	-	-	22,160
Unassigned	84,742	-	-	(15,188)	69,554
Total fund balances (deficits)	<u>183,158</u>	<u>11,304</u>	<u>60,375</u>	<u>302,095</u>	<u>556,932</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 217,765</u>	<u>\$ 12,553</u>	<u>\$ 61,944</u>	<u>\$ 385,078</u>	<u>\$ 677,340</u>

Exhibit B-2
 CITY OF GLENDALE
 Reconciliation of Balance Sheet
 to the Statement of Net Position
 June 30, 2023
 (amounts expressed in thousands)

Fund balances of governmental funds	\$	556,932
Amounts reported for governmental activities in the statement of net position are different because:		
Capital, lease and subscription assets are not included as financial resources in the governmental funds:		
Land	\$	459,195
Buildings and improvements		243,290
Equipment		13,874
Infrastructure		219,781
Intangible		492
Construction in progress		20,811
Lease Building		2,038
Subscription		604
		<u>960,085</u>
Long-term debt not included in the governmental funds (due within one year)		
2019 GMFA lease revenue refunding bonds		(2,609)
Long-term debt not included in the governmental funds (due more than one year)		
2019 GMFA lease revenue refunding bonds		(18,046)
Accrued interest payable for the current portion of interest due is not included in the governmental funds:		
2019 GMFA lease revenue refunding bonds		(72)
Long-term lease not included in the governmental funds (due within one year)		(734)
Long-term lease not included in the governmental funds (due more than one year)		(1,325)
Long-term subscription not included in the governmental funds (due within one year)		(304)
Long-term subscription not included in the governmental funds (due more than one year)		(310)
Landfill postclosure liability not included in the governmental funds		(78,707)
Unavailable revenue in the governmental funds is revenue in the statement of activities		22,730
Deferred outflows of resources related to pensions		168,759
Deferred inflows of resources related to pensions		(14,246)
Net pension liability		(556,443)
Deferred outflows of resources related to OPEB		2,267
Deferred inflows of resources related to OPEB		(4,876)
OPEB Liability		(9,330)
Internal service funds are used to charge the cost of certain activities to individual funds, such as self insurance, and post employment benefits. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position		<u>75,839</u>
Net position of governmental activities	\$	<u><u>1,099,610</u></u>

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Exhibit C-1
CITY OF GLENDALE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 77,054	\$ -	\$ -	\$ -	\$ 77,054
Sales tax	78,706	-	13,752	-	92,458
Utility users tax	29,891	-	-	-	29,891
Other taxes	21,090	-	-	-	21,090
Revenue from other agencies	39,153	45,536	-	58,420	143,109
Licenses and permits	11,454	-	-	4,743	16,197
Fines and forfeitures	3,380	-	-	4,361	7,741
Charges for services	19,743	-	-	33,912	53,655
Interfund revenue	18,675	-	-	-	18,675
Miscellaneous revenue	1,311	18	-	1,169	2,498
Use of money and property	2,701	132	-	4,536	7,369
Total revenues	<u>303,158</u>	<u>45,686</u>	<u>13,752</u>	<u>107,141</u>	<u>469,737</u>
EXPENDITURES					
Current:					
General government	22,951	-	-	165	23,116
Police	107,617	-	10	2,248	109,875
Fire	73,136	-	-	2,701	75,837
Public works	16,360	-	825	13,613	30,798
Transportation	-	-	-	19,927	19,927
Housing, health and community development	21,913	42,791	3,122	8,185	76,011
Employment programs	-	-	-	6,171	6,171
Public service	-	-	-	5,429	5,429
Parks, recreation and community services	21,087	-	137	1,121	22,345
Library	12,555	-	-	1,179	13,734
Debt service:					
Principal retirement - Bonds	-	-	-	2,025	2,025
Interest - Bonds	-	-	-	967	967
Principal retirement - Leases	67	-	-	693	760
Interest - Leases	1	-	-	11	12
Principal retirement - Subscription	138	-	-	137	275
Interest - Subscription	8	-	-	7	15
Capital outlay:					
Capital outlay	597	-	14,043	20,000	34,640
Total expenditures	<u>276,430</u>	<u>42,791</u>	<u>18,137</u>	<u>84,579</u>	<u>421,937</u>
Excess (deficiency) of revenues over expenditures	<u>26,728</u>	<u>2,895</u>	<u>(4,385)</u>	<u>22,562</u>	<u>47,800</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	21,937	-	1,103	1,649	24,689
Transfers out	(10,662)	-	-	-	(10,662)
Lease issuance	-	-	-	2,026	2,026
Total other financing sources (uses)	<u>11,275</u>	<u>-</u>	<u>1,103</u>	<u>3,675</u>	<u>16,053</u>
Net change in fund balances	38,003	2,895	(3,282)	26,237	63,853
Fund balances - beginning	145,155	8,409	63,657	275,858	493,079
Fund balances - ending	<u>\$ 183,158</u>	<u>\$ 11,304</u>	<u>\$ 60,375</u>	<u>\$ 302,095</u>	<u>\$ 556,932</u>

Exhibit C-2
 CITY OF GLENDALE
 Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances to the Statement of Activities
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Net change in fund balances - total government funds	\$ 63,853
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures	35,351
In the statement of activities, the cost of capital, lease and subscription assets are allocated over their estimated useful lives as depreciation and amortization expenses	(25,457)
Repayment of principal for 2019 GMFA lease revenue refunding bonds is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net position	2,025
2019 GMFA lease revenue refunding bonds accrued interests	8
2019 GMFA lease revenue refunding bonds premium	484
Repayment of lease principals are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position	760
Lease issuance is an other financing source in the governmental funds, but the lease issuance increases long-term liabilities in the statement of net position	(2,026)
Repayment of subscription principals are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position	275
Landfill postclosure liability changed from prior year	(7,257)
Unavailable revenue in the governmental funds are recognized as revenues in the statement of activities	6,029
Governmental funds report pension contributions as expenditures. However, in the statement of activities, pension expense is measured as the change in net pension liability and the amortization of deferred outflows and inflows related to pensions. This amount represents the net change in pension related amounts	(1,561)
Governmental funds report OPEB benefits paid to retirees as expenditures. However, in the statement of activities, OPEB expense is measured as the change in total OPEB liability and the amortization of deferred outflows and inflows related to OPEB. This amount represents the net change in OPEB related amounts	1,384
Change in net position of internal service funds allocated to governmental activities	<u>7,363</u>
Change in net position of governmental activities	<u>\$ 81,231</u>

Exhibit D-1
CITY OF GLENDALE
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
1010-1070
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property taxes	\$ 75,461	\$ 75,461	\$ 77,054	\$ 1,593
Sales tax	69,759	78,555	78,706	151
Utility users tax	24,993	27,480	29,891	2,411
Other taxes	18,210	18,840	21,090	2,250
Revenue from other agencies	220	220	39,153	38,933
Licenses and permits	9,499	10,499	11,454	955
Fines and forfeitures	3,005	3,005	3,380	375
Charges for services	17,880	18,480	19,743	1,263
Interfund revenue	18,698	18,698	18,675	(23)
Miscellaneous revenue	1,161	1,211	1,311	100
Use of money and property	2,320	3,111	2,701	(410)
Total revenues	<u>241,206</u>	<u>255,560</u>	<u>303,158</u>	<u>47,598</u>
EXPENDITURES				
Current:				
City Clerk	1,234	1,368	927	441
City Manager	7,123	7,435	6,610	825
City Treasurer	1,064	1,089	1,019	70
Finance	6,964	7,102	6,428	674
Legal	5,067	5,209	4,684	525
Personnel	3,550	3,628	3,283	345
Non-Departmental*	(5,460)	(5,460)	-	(5,460)
Police	109,190	112,395	107,617	4,778
Fire	72,268	73,121	73,136	(15)
Public Works	17,574	18,974	16,360	2,614
Community Development	23,767	25,953	21,913	4,040
Community Services and Parks	22,334	23,371	21,087	2,284
Library, Arts and Culture	12,540	12,773	12,555	218
Total current	<u>277,215</u>	<u>286,958</u>	<u>275,619</u>	<u>11,339</u>
Debt service:				
Principal retirement - Leases	-	-	67	(67)
Interest - Leases	-	-	1	(1)
Principal retirement - Subscription	-	-	138	(138)
Interest - Subscription	-	-	8	(8)
Total debt service	<u>-</u>	<u>-</u>	<u>214</u>	<u>(214)</u>
Capital outlay:				
Police	600	639	39	600
Fire	-	139	82	57
Public Works	-	30	27	3
Community Development	100	601	433	168
Community Services and Parks	-	-	16	(16)
Total capital outlay	<u>700</u>	<u>1,409</u>	<u>597</u>	<u>812</u>
Total expenditures	<u>277,915</u>	<u>288,367</u>	<u>276,430</u>	<u>11,937</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(36,709)</u>	<u>(32,807)</u>	<u>26,728</u>	<u>59,535</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,701	20,701	21,937	1,236
Transfers out	(2,581)	(10,556)	(10,662)	(106)
Total other financing sources (uses)	<u>\$ 18,120</u>	<u>\$ 10,145</u>	<u>\$ 11,275</u>	<u>\$ 1,130</u>

Note:
*Vacancy savings were incorporated in the adopted FY2022-23 budget.

Exhibit D-2
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 Housing Assistance Fund
 2020
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Revenue from other agencies	\$ 49,944	\$ 50,377	\$ 45,536	\$ (4,841)
Miscellaneous revenue	-	-	18	18
Use of money and property	76	76	132	56
Total revenues	<u>50,020</u>	<u>50,453</u>	<u>45,686</u>	<u>(4,767)</u>
EXPENDITURES				
Current:				
Housing, health and community development	49,951	51,061	42,791	8,270
Total expenditures	<u>\$ 49,951</u>	<u>\$ 51,061</u>	<u>\$ 42,791</u>	<u>\$ 8,270</u>

MAJOR ENTERPRISE FUNDS

- 5250 - Sewer Fund - To account for operations and maintenance of the sewer system. This service is primarily contracted with City of Los Angeles.
- 5810 - 5880 - Electric Fund - To account for the operations of the City-owned electric utility services.
- 5910 - 5980 - Water Fund - To account for the operations of the City-owned water utility services.

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Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2023
(amounts expressed in thousands)

	Business - Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5880	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Pooled cash and investments	\$ 59,346	\$ 85,662	\$ 24,188	\$ 24,384	\$ 193,580	\$ 135,624
Cash and investments with fiscal agent	-	4,941	5,295	-	10,236	-
Investment-gas/electric commodity	-	8,018	-	-	8,018	-
Accounts receivable, net	3,990	28,314	7,289	2,684	42,277	2,898
Interest receivable	415	1,709	249	176	2,549	914
Inventories	-	11,484	-	-	11,484	818
Prepaid items	-	28,652	-	-	28,652	3,009
Total current assets	<u>63,751</u>	<u>168,780</u>	<u>37,021</u>	<u>27,244</u>	<u>296,796</u>	<u>143,263</u>
Noncurrent assets:						
Designated cash and investments	-	151,435	11,300	-	162,735	-
Restricted cash and investments	-	44,463	-	-	44,463	-
Leases receivable	-	993	718	-	1,711	-
PPP receivable	-	-	-	124	124	-
Capital assets, net	172,666	141,127	178,989	15,390	508,172	37,121
Capital assets, not being depreciated	812	36,213	3,898	1,639	42,562	242
Total noncurrent assets	<u>173,478</u>	<u>374,231</u>	<u>194,905</u>	<u>17,153</u>	<u>759,767</u>	<u>37,363</u>
Total assets	<u>237,229</u>	<u>543,011</u>	<u>231,926</u>	<u>44,397</u>	<u>1,056,563</u>	<u>180,626</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to OPEB	7	408	122	21	558	-
Deferred outflows of resources related to pensions	2,362	25,077	6,751	6,630	40,820	-
Loss on refunding	-	3,391	-	-	3,391	-
Total deferred outflows of resources	<u>2,369</u>	<u>28,876</u>	<u>6,873</u>	<u>6,651</u>	<u>44,769</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 239,598</u>	<u>\$ 571,887</u>	<u>\$ 238,799</u>	<u>\$ 51,048</u>	<u>\$ 1,101,332</u>	<u>\$ 180,626</u>

(Continued)

Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2023
(amounts expressed in thousands)

	Business - Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5880	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 9,289	\$ 27,704	\$ 7,246	\$ 1,579	\$ 45,818	\$ 4,171
Bonds payable	-	7,431	2,561	-	9,992	-
Claims payable	-	-	-	-	-	16,393
Compensated absences	-	-	-	-	-	3,132
Deposits	306	1,726	450	94	2,576	-
Interest payable	-	2,447	806	-	3,253	-
Leases payable	-	42	12	-	54	44
Subscriptions payable	-	-	-	18	18	2,255
Wages and benefits payable	158	1,490	376	449	2,473	1,066
Total current liabilities	<u>9,753</u>	<u>40,840</u>	<u>11,451</u>	<u>2,140</u>	<u>64,184</u>	<u>27,061</u>
Noncurrent liabilities:						
Bonds payable	-	126,097	64,497	-	190,594	-
Claims payable	-	-	-	-	-	67,306
Compensated absences	-	-	-	-	-	29,294
Leases payable	-	86	24	-	110	513
Subscriptions payable	-	-	-	-	-	2,367
OPEB liability	170	1,781	587	559	3,097	-
Net pension liability	6,415	72,144	21,128	20,520	120,207	-
Total noncurrent liabilities	<u>6,585</u>	<u>200,108</u>	<u>86,236</u>	<u>21,079</u>	<u>314,008</u>	<u>99,480</u>
Total liabilities	<u>16,338</u>	<u>240,948</u>	<u>97,687</u>	<u>23,219</u>	<u>378,192</u>	<u>126,541</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	-	942	683	-	1,625	-
Deferred inflows of resources related to OPEB	28	897	243	90	1,258	-
Deferred inflows of resources related to pensions	287	3,147	860	860	5,154	-
Deferred inflows of resources related to PPP	-	-	-	122	122	-
Gain on refunding	-	-	795	-	795	-
Total deferred inflows of resources	<u>315</u>	<u>4,986</u>	<u>2,581</u>	<u>1,072</u>	<u>8,954</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>16,653</u>	<u>245,934</u>	<u>100,268</u>	<u>24,291</u>	<u>387,146</u>	<u>126,541</u>
NET POSITION						
Net investment in capital assets	173,421	43,249	118,618	16,607	351,895	31,485
Restricted for:						
Carbon emissions	-	37,160	-	-	37,160	-
Low carbon fuel standard	-	1,634	-	-	1,634	-
SCAQMD emission controls	-	5,669	-	-	5,669	-
Unrestricted	49,524	238,241	19,913	10,150	317,828	22,600
Total net position	<u>\$ 222,945</u>	<u>\$ 325,953</u>	<u>\$ 138,531</u>	<u>\$ 26,757</u>	<u>714,186</u>	<u>\$ 54,085</u>

Some amounts reported for business-type activities in the statement of net position are different because the net adjustment pertains to items on the statement of net position of certain internal service funds reported with business-type activities.

(21,753)

Total net position of business-type activities \$ 692,433

Exhibit E-2
CITY OF GLENDALE
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Business - Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5880	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 27,203	\$ 259,483	\$ 49,501	\$ 17,823	\$ 354,010	\$ 117,725
Miscellaneous revenue	57	13,802	1,288	147	15,294	98
Total operating revenues	<u>27,260</u>	<u>273,285</u>	<u>50,789</u>	<u>17,970</u>	<u>369,304</u>	<u>117,823</u>
OPERATING EXPENSES						
Salaries and benefits	4,072	38,755	9,902	12,010	64,739	19,868
Claims and settlement	-	-	-	-	-	59,930
Maintenance and operation	20,900	226,106	38,355	15,667	301,028	40,005
Total operating expenses	<u>24,972</u>	<u>264,861</u>	<u>48,257</u>	<u>27,677</u>	<u>365,767</u>	<u>119,803</u>
Operating income (loss)	<u>2,288</u>	<u>8,424</u>	<u>2,532</u>	<u>(9,707)</u>	<u>3,537</u>	<u>(1,980)</u>
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	9	1,786	7	50	1,852	462
Use of money and property	(200)	4,607	541	462	5,410	337
Interest expense	-	(5,214)	(1,707)	-	(6,921)	(137)
Litigation settlement	-	(5,508)	-	-	(5,508)	-
Total nonoperating revenues (expenses)	<u>(191)</u>	<u>(4,329)</u>	<u>(1,159)</u>	<u>512</u>	<u>(5,167)</u>	<u>662</u>
Income (loss) before contributions and transfers	2,097	4,095	1,373	(9,195)	(1,630)	(1,318)
Transfers in	-	-	-	-	-	10,910
Capital grants and contributions	-	2,236	778	-	3,014	-
Transfers out	-	(21,937)	-	-	(21,937)	(3,000)
Change in net position	<u>2,097</u>	<u>(15,606)</u>	<u>2,151</u>	<u>(9,195)</u>	<u>(20,553)</u>	<u>6,592</u>
Total net position - beginning	<u>220,848</u>	<u>341,559</u>	<u>136,380</u>	<u>35,952</u>		<u>47,493</u>
Total net position - ending	<u>\$ 222,945</u>	<u>\$ 325,953</u>	<u>\$ 138,531</u>	<u>\$ 26,757</u>		<u>\$ 54,085</u>

Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain internal service funds are reported with business-type activities.

	(768)
Changes in net position of business-type activities	\$ (21,321)

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
June 30, 2023
(amounts expressed in thousands)

Business - Type Activities

	Sewer Fund 5250	Electric Fund 5810-5880	Water Fund 5910-5980	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash receipts from customers	\$ 27,584	\$ 278,381	\$ 52,325	\$ 21,759	\$ 380,049	\$ 116,303
Payments to employees	(4,163)	(40,165)	(10,380)	(11,828)	(66,536)	(25,678)
Payments to suppliers	(11,605)	(215,623)	(30,189)	(12,940)	(270,357)	(83,285)
Intergovernmental grants received (returned)	(43)	1,786	7	50	1,800	462
Net cash provided (used) by operating activities	11,773	24,379	11,763	(2,959)	44,956	7,802
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Litigation settlement	-	(5,508)	-	-	(5,508)	-
Lease and PPP revenue received	-	846	250	1	1,097	41
Amounts received from (paid to) other funds	-	-	-	-	-	(55)
Transfers in (out), net	-	(21,937)	-	-	(21,937)	7,910
Net cash provided (used) by noncapital financing activities	-	(26,599)	250	1	(26,348)	7,896
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(2,685)	(3,550)	(7,688)	(4,524)	(18,447)	(5,614)
Interest paid on long-term debt	-	(6,233)	(2,015)	-	(8,248)	-
Principal payments	-	(5,995)	(2,260)	-	(8,255)	-
Proceeds from sales of capital assets	62	95	36	116	309	185
Capital grants and contributions received	-	2,236	778	-	3,014	\$ -
Net cash provided (used) by capital and related financing activities	(2,623)	(13,447)	(11,149)	(4,408)	(31,627)	(5,429)
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment - gas/electric commodity	-	(8,018)	-	-	(8,018)	-
Interest received	(431)	3,379	184	324	3,456	(169)
Net cash provided (used) by investing activities	(431)	(4,639)	184	324	(4,562)	(169)
Net increase (decrease) in cash and cash equivalents	8,719	(20,306)	1,048	(7,042)	(17,581)	10,100
Balances - beginning of year	50,627	304,409	39,735	31,426	426,197	125,524
Balances - end of the year	\$ 59,346	\$ 284,103	\$ 40,783	\$ 24,384	\$ 408,616	\$ 135,624

(Continued)

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
June 30, 2023
(amounts expressed in thousands)

	Business - Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5880	Water Fund 5910-5980	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating Income (loss)	\$ 2,288	\$ 8,424	\$ 2,532	\$ (9,707)	\$ 3,537	\$ (1,980)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	3,627	20,402	7,331	2,441	33,801	8,222
Amortization	3,031	35	10	118	3,194	677
Depletion	-	681	-	-	681	-
Intergovernmental grants received	9	1,786	7	50	1,852	462
(Increase) Decrease Accounts receivable, net	214	4,772	1,436	3,933	10,355	(1,512)
(Increase) Decrease Inventories	-	(1,780)	-	-	(1,780)	(211)
(Increase) Decrease Prepaid expenses	-	(20,088)	-	-	(20,088)	(1,010)
(Increase) Decrease Deferred outflows from OPEB	(6)	60	18	(21)	51	-
(Increase) Decrease Deferred outflows from pension	(1,503)	(16,179)	(4,206)	(4,180)	(26,068)	-
Increase (Decrease) Accrued wages payable	23	196	38	60	317	137
Increase (Decrease) Compensated absences	-	-	-	-	-	304
Increase (Decrease) Accounts payable	2,498	9,787	563	(470)	12,378	(885)
Increase (Decrease) Deposits	110	371	99	(14)	566	-
Increase (Decrease) Unearned revenues	(52)	-	-	-	(52)	-
Increase (Decrease) Claims payable	-	-	-	-	-	3,598
Increase (Decrease) OPEB liability	170	(374)	(99)	559	256	-
Increase (Decrease) Deferred inflows from OPEB	28	214	54	90	386	-
Increase (Decrease) Deferred inflows from pension	(1,745)	(18,271)	(5,221)	(5,301)	(30,538)	-
Increase (Decrease) Deferred inflows from leases	-	(48)	(78)	-	(126)	-
Increase (Decrease) Deferred inflows from PPP	-	-	-	122	122	-
Increase (Decrease) Net pension liability	3,081	34,391	9,279	9,361	56,112	-
Net cash provided (used) by operating activities	<u>11,773</u>	<u>24,379</u>	<u>11,763</u>	<u>(2,959)</u>	<u>44,956</u>	<u>7,802</u>
Reconciliation of Statement of Cash Flows to Statement of Net Position:						
Pooled cash and investments	59,346	85,662	24,188	24,384	193,580	135,624
Cash with fiscal agent	-	2,543	5,295	-	7,838	-
Designated cash and investments	-	151,435	11,300	-	162,735	-
Restricted cash and investments	-	44,463	-	-	44,463	-
Cash and cash equivalents at June 30	<u>\$ 59,346</u>	<u>\$ 284,103</u>	<u>\$ 40,783</u>	<u>\$ 24,384</u>	<u>\$ 408,616</u>	<u>\$ 135,624</u>

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PRIVATE-PURPOSE TRUST FUND

- 8060-8490 – Glendale Successor Agency Private-Purpose Trust Fund - To account for the activities of Glendale Successor Agency.

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Exhibit F-1
 CITY OF GLENDALE
 Statement of Fiduciary Net Position
 Fiduciary Funds
 June 30, 2023
 (amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund 8060-8490	Total Custodial Funds
ASSETS		
Cash and investments	\$ 35,583	\$ 27,594
Restricted cash and investments	29	-
Interest receivable	-	15
Loans receivable	20	-
Capital assets, net	-	130
Capital assets, not being depreciated	-	2,795
Total assets	<u>35,632</u>	<u>30,534</u>
DEFERRED OUTFLOWS OF RESOURCES		
Loss on refunding	250	-
Total assets and deferred outflows of resources	<u>35,882</u>	<u>30,534</u>
LIABILITIES		
Accounts payable	9	33
Bonds payable	14,782	-
Interest payable	53	-
Wages and benefits payable	11	-
Total liabilities	<u>14,855</u>	<u>33</u>
NET POSITION		
Net investment in capital assets	-	2,925
Restricted for:		
Glendale Successor Agency	21,027	-
ICI system	-	2,022
Regional Housing Trust JPA	-	23,005
Unclaimed evidence	-	2,549
Total net position	<u>\$ 21,027</u>	<u>\$ 30,501</u>

Exhibit F-2
CITY OF GLENDALE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year Ended June 30, 2023
(amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund 8060-8490	Total Custodial Funds
ADDITIONS		
Revenue from other agencies	\$ -	\$ 23,000
Charges for services	-	2,998
Interest income	1,038	(1)
Property tax	7,971	-
Unclaimed deposits	-	968
Total additions	<u>9,009</u>	<u>26,965</u>
DEDUCTIONS		
Depreciation	-	26
Interest and amortization expense on bonds	476	-
Operating expenses	444	2,773
Escheatment	-	23
Refunds	-	267
Total deductions	<u>920</u>	<u>3,089</u>
Net increase (decrease) in fiduciary net position	8,089	23,876
Net Position - beginning of the year	<u>12,938</u>	<u>6,625</u>
Net Position - end of the year	<u>\$ 21,027</u>	<u>\$ 30,501</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS



CITY OF GLENDALE
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023

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CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

These financial statements present the financial results of the City of Glendale, California (the City) and its component units as required by generally accepted accounting principles in the United States of America. Component units are legally separate entities for which the primary government is financially accountable. The City has two component units: the Glendale Housing Authority (the Housing Authority) and the Glendale Municipal Financing Authority (the Municipal Financing Authority). The City Council serves as the Board of the Housing Authority and the Municipal Financing Authority. Management of the City has operational responsibility for the Housing Authority and the Municipal Financing Authority as these component units are essentially managed in the same manner as other City departments. Also, the Municipal Financing Authority provide financial services entirely to the City. Therefore, these entities are reported as blended component units within the City's annual comprehensive financial report. Both the City and its blended component units have a June 30 year-end.

Component Units

The Housing Authority was established by the Glendale City Council in 1975. The Housing Authority administers nine affordable housing program funds on behalf of the City, including (1) the Department of Housing and Urban Development (HUD) Housing Assistance Fund (often called "Section 8"), (2) the HUD HOME Grant Fund, (3) the HUD Continuum of Care Grant Fund, (4) the Affordable Housing Trust Fund that receives density bonus, inclusionary and other local affordable housing funds, (5) the state funded BEGIN Affordable Homeownership Fund, (6) the Low and Moderate Income Housing Asset Fund, (7) 2011 TABs Housing Fund, and (8) the Housing Development Impact Fee Fund, and (9) the Permanent Local Housing Allocation Fund. The Housing Authority's mission is to provide decent, safe, and sanitary dwellings for low to moderate income families, to preserve existing affordable housing, and to increase the supply and quality of new affordable housing. The Housing Authority's financial data and transactions are included within special revenue funds and capital project fund, and no separate financial report is issued for the Authority.

The Municipal Financing Authority was established on April 9, 2019, by a joint powers authority between the City of Glendale and the Housing Authority. The stated purpose was to assist in refinancing the 2000 Variable Rate Demand Certificates of Participation under the Financing Authority. On June 25, 2019, the Municipal Financing Authority issued \$24,925 fixed-rate bonds to refinance the 2000 Variable Rate Demand Certificates of Participation. The Municipal Financing Authority's financial data and transactions are included within the Police Building 2019 Lease Revenue Refunding Bonds Fund, and no separate financial report is issued for the Municipal Financing Authority.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City except for the fiduciary fund. The effect of interfund activity has been removed from these statements except for the interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included in program revenues are reported as general revenues.

Separate fund financial statements are provided for governmental, proprietary, and the fiduciary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

The accounts of the City are organized by funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance or net position, revenues, and expenditures or expenses, as appropriate. The City reports a total of 75 funds, which are comprised of the General Fund, 4 fiduciary funds, 37 special revenue funds, 1 debt service fund, 11 capital project funds, 6 enterprise funds and 15 internal service funds.

Governmental Fund Types

Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used, current liabilities are assigned to the fund from which they are paid, and the difference between governmental fund assets and deferred outflows, and liabilities and deferred inflows is the fund balance.

The following comprise the City's major governmental funds:

- General Fund: Used to account for all financial resources, except those required to be accounted for in another fund.
- Housing Assistance - Special Revenue Fund: Used to account for monies received and expended by the City under Section 8 of the Federal Housing and Urban Development Act for housing assistance to low and moderate income families.
- Capital Improvement - Capital Project Fund: Used to account for financial resources used for major capital projects of the general government operations. The City has categorized the capital improvement fund as a major fund for public interest reasons. The City believes that this judgmentally determined major fund is particularly important to the financial statements users.

Other governmental funds consist of debt service funds which are used to account for the accumulation and disbursement of financial resources that will be used to make principal and interest payments on long-term debt of the City of Glendale, special revenue funds which account for revenue derived from specific sources as required by law, regulation or commitment, and capital projects funds which are used to account for financial resources used for the acquisition of major capital facilities other than those financed by special revenue and proprietary funds.

Proprietary Fund Types

Proprietary fund types are used to account for a government's ongoing organizations and activities which are similar to those often found in the private sector.

Enterprise funds are used to finance and account for the acquisition, operation, and maintenance of the City's facilities and services which are supported primarily by user charges. The following comprise the City's major enterprise funds:

- Sewer Fund – Used to account for operations and maintenance of the sewer system. This service is primarily contracted with the City of Los Angeles.
- Electric Fund – Used to account for the operations of the City-owned electric utility services.
- Water Fund – Used to account for the operations of the City-owned water utility services.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Other nonmajor enterprise funds consist of Refuse Disposal, Fiber Optic and Fire Communication Funds. The Refuse Disposal Fund is used for the operations of the City-owned refuse collection and disposal services. The Fiber Optic Fund is used for the design and construction of the City-owned fiber-optic network backbone. The Fire Communication Fund is used for the monies received and expended, for the tri-city (Burbank, Glendale, and Pasadena) fire communication operations as the lead City.

Additionally, Internal service funds account for fleet management, technology and wireless equipment management and replacement, building maintenance, compensated absences, retiree health savings plan, other post-employment benefits, and risk management services (including claims for workers' compensation, general liability, medical, dental, vision, and unemployment) provided to other departments or agencies of the government, or to other governments on a cost-reimbursement basis.

Fiduciary Fund Type

The fiduciary fund is used to account for resources held for the benefit of parties outside the City. The City maintains two different types of fiduciary funds. Private-purpose trust funds are used to report all fiduciary activities that (a) are not required to be reported in pension (and other employee benefit) trust funds or investment trust funds and (b) are held in the trust that meets certain criteria. The City uses private-purpose trust fund to account for its Glendale Successor Agency Fund. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. The City uses custodial funds to account for its ICI System Fund, Unclaimed Evidence Fund and Regional Housing Trust JPA Fund. Please see detailed fund descriptions in the Custodial Funds section.

Since the resources of the fiduciary fund are not available to support the City's programs, it is not reflected in the City's government-wide financial statements. The accounting used for the fiduciary fund is based on the economic measurement focus and the accrual basis of accounting.

In accordance with the provisions of the State of California AB X1 26 (Bill) and the California Supreme Court's decision to uphold the Bill, the assets and liabilities of the former redevelopment agency are being reported in a Fiduciary Private-Purpose Trust Fund. The Bill provides that upon dissolution of a redevelopment agency, either the City or another unit of local government will agree to serve as the "Successor Agency" to hold the assets until they are distributed to other units of state and local government. In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012. The assets and liabilities of the former Redevelopment Agency (Agency) were transferred to the Successor Agency to the City of Glendale Redevelopment Agency on February 1, 2012, as a result of the dissolution of the Agency. The City is acting in a fiduciary capacity for the assets and liabilities.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon after to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

collected within 60 days of the end of the current fiscal period. Under the modified accrual basis of accounting, expenditures are generally recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences, other post employment benefits (OPEB), claims and judgments, are recorded only when payment is due.

Intergovernmental revenues are recognized in the period when all eligibility requirements imposed by the provider are met, and amounts are available.

Licenses and permits, fines and forfeitures, and miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. In the category of use of money and property, property rentals are recorded as revenue when received in cash. However, since investment earnings are measurable and available, they are recorded as earned.

All property taxes are collected and allocated by the County of Los Angeles to the various taxing entities. Property taxes are determined annually on January 1st and assessed as enforceable liens on real property as of July 1st. Taxes are levied on both secured and unsecured property as it exists on record as of January 1st. The tax levy covers the fiscal period July 1 to June 30. The secured property taxes are due November 1st and February 1st and are delinquent if not paid by December 10th and April 10th, respectively. Property taxes on the unsecured roll are due upon receipt and become delinquent if unpaid on August 31st. Property tax revenues are recognized in the fiscal period for which they are levied and collected.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the City's enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Fund Balance or Net Position

Pooled Cash and Investments

The City combines the cash and investments of all funds into a pool except for funds required to be held by outside fiscal agents under the provisions of bond indentures. Each fund's portion of the pooled cash and investments is displayed on the governmental funds' balance sheets, the proprietary funds' statement of net position, or the fiduciary fund's statement of net position.

The City values its cash and investments at fair value in the statement of net position and recognizes the corresponding change in the fair value of investments in the year in which the change occurred. The City categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City manages its pooled idle cash and investments under a formal investment policy that is reviewed by the Investment Committee, adopted by the City Council and follows the guidelines of the State of California Government Code. Individual investments cannot be identified with any single fund because the City may be required to liquidate its investments at any time to cover large outlays required more than normal operating needs.

Interest income from the pooled cash and investments is allocated to all applicable funds on a monthly basis based upon the prior month-end cash balance of the fund and as a percentage of the month-end total pooled cash balance.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

For purposes of the statement of cash flow of the proprietary fund types, cash and cash equivalents include all pooled cash and investments, restricted cash, designated cash, and cash with fiscal agents with an original maturity of three months or less. The City considers the cash and investments pool to be a demand deposit account where funds may be withdrawn and deposited at any time without prior notice or penalty.

Cash and Investments with Fiscal Agents

The City hired Bank of New York Mellon as its trustee or fiscal agent to oversee the implementation of a bond or trust indenture for the Glendale Municipal Financing Authority 2019 Lease Revenue Bonds, Electric Revenue Bonds and Water Revenue Bonds.

Investment-gas/electric commodity

As of June 30, 2023, the City holds \$8,018 of investment that involves simultaneous purchase and sell of physical California Carbon Allowances (CCAs) through an exchange traded platform that removes the majority of credit and financial risk from counterparties. The City purchases and holds the CCAs for a period of time and earn a fixed rate of return, and this derivative instrument is considered an investment and not hedging for accounting purposes.

Restricted Cash and Investments

Governmental Activities have \$96,534 in restricted cash and investments as of June 30, 2023. \$37,030 in the General Fund is for investments in the pension rate stabilization program that is invested in an Internal Revenue Code Section 115 Trust Fund. \$59,504 in the Landfill Postclosure capital project fund is for the post-closure maintenance cost of Scholl Canyon landfill.

Electric Fund has \$44,463 in restricted cash and investments as of June 30, 2023. \$5,669 is for the environmental compliance mandated by South Coast Air Quality Management District (SCAQMD) dedicated to the reduction of emission of nitrogen oxides for the utility boilers/gas turbines. \$37,160 is for the environmental compliance mandated by the California Air Resources Board (CARB) dedicated to the reduction of carbon emissions and provide educational programs for the improvement of public health in Glendale. \$1,634 is for low carbon fuel standard program offered by the California Air Resources Board (CARB) to reduce the carbon intensity of transportation fuels used in California and provide local EV programs, including education, outreach, installation of public EV charging infrastructure and EV rebate programs.

Designated Cash and Investments

The cash reserve policies for the Electric Fund and Water Fund were adopted by the City Council in 2003 and subsequently revised in 2006 to ensure long-term sustainable financial health for electric and water operations. Its provisions call for an annual review of the cash reserves to determine if the recommended levels are sufficient. The currently approved cash reserve levels are \$124,100 for the Electric Fund and \$11,300 for the Water Fund as adopted by the City Council on August 29, 2006. As of June 30, 2023, \$124,100 was designated for the Electric Fund in the following categories: \$57,700 for operating reserve, \$40,400 for contingency reserve; \$10,000 for rate stabilization reserve, and \$16,000 for gas reserve project. As of June 30, 2023, \$11,300 was designated for the Water Fund in the following categories: \$3,800 for operating reserve, \$6,500 for contingency reserve, and \$1,000 for rate stabilization reserve. As part of the Electric and Water cost of service and rate studies conducted in FY 2017-18, the consultants determined the existing cash reserve funding levels are sufficient in the five-year rate plan effective on July 1, 2018. GWP management also reviews the funding level annually and determined that the reserve levels are sufficient for FY 2022-23.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

As of June 30, 2023, the City has designated cash and investments of \$8,032 with Southern California Public Power Authority (SCPPA) for future use in power purchase projects. As of June 30, 2023, the City has designated cash deposits of \$19,303 with ADM Investor Services, Inc. for physical and financial transactions (exchange traded) to help offset and manage overall exposure to price fluctuations in power, gas, and emission commodities, which represents the City's implementation of a program to purchase and sell options, calls and puts, in natural gas futures contracts and power and emission commodities at strike prices and allow the City to stabilize the ultimate price of natural gas and emission commodities for the City's power plant.

Receivables

Interest Receivable – The City accrues interest earned but not received.

Accounts Receivable – These are comprised primarily of revenues that have been earned but not yet received by the City as of June 30th from individual customers, private entities, and government agencies. This account includes accrued revenues due from other agencies for expenditure driven types of grants whereby the City accrues grant revenues for expenditures or expenses incurred but not yet reimbursed by the grantors. Also, included in this amount are property taxes, sales taxes, to name a few, are earned but not received as of June 30th of each year. In addition, it includes charges for utility and other services provided to customers prior to year-end but not billed as of June 30th because of the billing cycle timing. Management determines the allowance for doubtful accounts by evaluating individual customer accounts. Utility customer closed accounts are written off when deemed uncollectible. Recoveries to utility customer receivables previously written off are recorded when received. For non-utility accounts receivable, delinquent notices are sent out to customers with outstanding balances after 30 days. Outstanding accounts over 60 days are forwarded to a collection agency.

Loans Receivable – The City has loans receivable from the various Glendale residents and organizations for affordable housing assistance. The Glendale Successor Agency has one loans receivable from Glendale Unified School District. See Note 4 for more information.

Lease Receivable – The City measures lease receivable at the present value of lease payments expected to be received during the lease term. Interest revenue is recognized ratably over the contract term.

PPP (Public-Private and Public-Public Partnership) Receivable – The City measures PPP receivable at the present value of the installment payments expected to be received during the PPP term. Interest revenue is recognized ratably over the contract term.

Interfund Transactions

Interfund services provided and used would be treated as revenues and expenditures or expenses if the funds are involved. External organizations to the City's government are accounted for as revenues, referred to as seller funds, and expenditures or expenses, referred to as purchaser funds, in the funds involved. For the fiscal year ended June 30, 2023, the General Fund recorded \$18,675 as interfund revenue for general government services provided to other funds.

Due to/from Other Funds are used when a fund has a temporary cash overdraft. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Transfers in or out are authorized budgetary exchanges of cash between funds.

Inventories and Prepaid Items

Inventories, consisting primarily of construction and maintenance materials as well as tools held by the Electric Fund, are stated at cost, using the weighted average cost method or disposal value. Inventory shown in the General Fund and the Fleet/Equipment Management Fund consists of expendable supplies held for consumption. The consumption method of accounting is used where inventory acquisitions are recorded in inventory accounts initially

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

and charged as expenditures when used. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method, such as insurance, energy purchases, rent, etc.

Capital Assets

Capital assets including land, buildings, improvements, mobile equipment, equipment, intangible, and infrastructure assets (e.g. roads, sidewalks, traffic lights and signals, street lights, etc.), are reported in the applicable governmental or business-type activities columns in the government-wide and respective proprietary fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$10 or \$100 in aggregate and an estimated useful life more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Capital outlay is recorded as expenditures of the General Fund, special revenue and capital project funds, and as assets in the government-wide financial statements to the extent the City's capitalization is met. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Building and improvements, infrastructure and equipment assets are depreciated using the straight-line depreciation at the beginning of the following fiscal year over the following estimated useful lives:

Capital Assets	Years
Building and Improvements	
General Structure and Parking Lot Landscaping Improvements	10
Building and Parking Lot Improvements	20
Land Improvements	30
Buildings, Parks and Wastewater Capacity Upgrades	40
Transmission-Off System	50
Reservoir	65
Local Sewer System	80
Machinery and Equipment	
Copier, Computer Systems	3-5
Police Patrol Cars	3-4
SUV, Motorcycles, Passenger Cars	3-8
Trucks, Cargo Vans, Street Sweepers	6-10
Dump/Tractor Trucks	10-12
Helicopters	20
Trailer Trucks/Emergency Response Engines	10-20
Intangible	
Wastewater Treatment Plan and Conveyance System Facilities	40
Computer Software	2-8
Infrastructure (non-sewer)	
Traffic Signals	15
Potable-Services	20
Supply-Mains and Wells	25
Supply-Structure Improvements	30
Supply-Springs, Tunnels, and Potable-Hydrants	40
Streets, Paved Streets, Paved Alleys and Sidewalks	50
Potable-Mains	75

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

In June 2005, the City elected to participate in the Natural Gas Reserve Project through SCPPA and entered into a 25-year Gas Sales Agreement with SCPPA for up to 2,000 MMBtu per day. The project calls for the acquisition and development of gas resources, reserves, fields, wells, and related facilities to provide a long-term supply of natural gas for its participants. The first acquisition was completed on July 1, 2005, with the total cost to the participants at \$306,100. The City's initial share in the project was \$13,178 or 4.26%. Subsequently, capital drilling costs of \$8,997 had been capitalized. As of June 30, 2023, the balance for Natural Gas Reserve Project, net of accumulated natural gas depletion was \$7,013.

Lease assets represent the City's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease assets, which include land, structures, mobile equipment, and equipment, follow the same capitalization threshold of \$10 as capital assets. Lease assets are reported in the applicable governmental and business-type activities columns in the government-wide and respective proprietary fund financial statements. Lease assets are recorded at the amount of the initial measurement of the lease liabilities and modified by any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentive received from the lessor at or before the commencement of the lease term along with any initial direct costs that are ancillary charges necessary to place the lease asset into service. Lease assets are amortized using a straight-line amortization over the shorter of the lease term or useful life of the underlying asset.

SBITA (Subscription-Based Information Technology Arrangements) assets represent the City's control of the right to use another party's Information technology software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA assets, follow the same capitalization threshold of \$10 as capital assets. SBITA assets are reported in the applicable governmental and business-type activities columns in the government-wide and respective proprietary fund financial statements. SBITA assets are recorded at the amount of the initial measurement of the SBITA liabilities and modified by any SBITA payments made to the SBITA vendor at or before the commencement of the SBITA term, less any SBITA incentive received from the SBITA vendor at or before the commencement of the SBITA term along with any initial direct costs that are ancillary charges necessary to place the SBITA asset into service. SBITA assets are amortized using a straight-line amortization over the shorter of term of the arrangement or useful life of the underlying asset.

Long-term Debt

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt, and other obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary and fiduciary fund statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred. In the governmental funds' statement of revenues, expenditures and changes in fund balances, issuance of debt is recorded as other financing source or use in the respective fund. Issuance costs and payment of principal are reported as debt service expenditures.

Lease Payable

Lease payable represents the City's obligation to make lease payments arising from the lease. Lease payable is recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term.

Subscription Payable

Subscription payable represents the City's obligation to make subscription payments arising from subscription-based information technology arrangements (SBITA). Subscriptions payable is recognized at the commencement date based on present value of expected SBITA payments over the SBITA term, less any SBITA incentives. Interest expense is recognized ratably over the contract term.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

Pension

For purposes of measuring the net pension liability and deferred outflows or inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (Plan's) and additions to or deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable by the benefit terms. Investments are reported at fair value. All pensions are liquidated out of each respective funds that the payroll time was allocated to during that payroll period. Pension liabilities are liquidated from the related employees' home programs, with the majority funded out of the General Fund and the Electric Fund. See Note 8 for more information.

Compensated Absences

The total compensated absences liability for the City is \$32,426 which is comprised of liabilities from two internal service funds: Employee Benefits Fund and Retiree Health Savings Plan Benefits Fund.

The City records the expense and liability for its employees' earned but unused accumulated vacation and overtime in the Employee Benefits Fund. As of June 30, 2023, the liability is \$19,075, and the City has \$16,908 available in cash dedicated to this liability in the fund.

The City also provides sick leave conversion benefits through the Retiree Health Savings Plan (RHSP). Employees' unused sick leave hours can be converted to a dollar amount and deposited in the employees' RHSP account at retirement or termination with 15 or 20 years of City service, based on the memoranda of understanding agreements between the City and the unions. The account is used to pay healthcare insurance premiums and eligible medical expenses for the retiree and dependents. The sick leave conversion rates range from \$0.025 to \$0.033 for each hour of sick leave balance, based on the memoranda of understanding agreements between the City and the unions. The sick leave conversions related expense and liability are recorded in the Retiree Health Savings Plan Benefits Fund. As of June 30, 2023, the actuarial accrued liability is \$13,351, and the City has \$15,170 available in cash dedicated to this liability in the Fund. The actuarial accrued liability of June 30, 2023 is estimated based on most recent actuarial valuation report as of June 30, 2021, adjusted for actual benefit payments made in FY 2021-22 and FY2022-23, assuming no gains/losses and no changes in methods or assumptions.

Changes in the City's compensated absences liability as of June 30, 2023 were as follows:

	Balance at June 30, 2022	Benefits earned	Usage	Balance at June 30, 2023	Due within One Year
\$	32,002	6,827	6,403	32,426	3,132

Compensated absences are primarily liquidated by the respective internal service funds.

Other Post Employment Benefits (OPEB)

The City's defined benefit OPEB plan, City of Glendale Retiree Benefits Plan (Plan), provides OPEB for all permanent full-time general and public safety employees of the City. The Plan is a single-employer defined benefit OPEB plan administered by the City and governed by the City Council. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The General Fund, Electric Fund and Water Fund are generally used to liquidate the OPEB liability. See Note 9 for more information.

Unearned Revenue

The unearned revenue liability reports amounts are received in advance of providing goods or services. When the goods or services are provided, this account balance is reduced, and revenue is recognized.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Property Held for Resale

Land and buildings acquired for future sale to developers have been capitalized and are shown as real property held for resale in the accompanying financial statements. Property held for resale is carried at the lower of cost or net realizable value (realizable value less cost to sell).

Fund Balance

Fund balance classifications for governmental fund types comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. In the fund financial statements, the governmental funds may report nonspendable, restricted, committed, assigned, and unassigned fund balances to show the level of constraint governing the use of the funds.

- Nonspendable fund balances cannot be spent because they are in a nonspendable form, or are required to be maintained intact.
- Restricted fund balances are restricted for specific purposes by third parties or enabling legislation.
- Committed fund balances include amounts that can be used only for specific purposes determined by the formal action through a resolution of the City Council, as they are the highest level of decision-making authority. Council must have at least a 3 to 2 vote to pass a resolution for the specific purpose. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment.
- Assigned fund balances comprise amounts intended to be used by the City for specific purposes but are not restricted or committed. The City Council, in the City's most recently adopted budget resolutions, has delegated the authority to assign fund balances to the City Manager or his/her designee. The financial policies of the City are also updated to reflect this delegation of authority.
- Unassigned fund balances are residual positive net resources of the General Fund in excess of what can properly be classified in one of the other four categories and include all deficit amounts in all other governmental funds.

When both restricted and unrestricted resources are available for an incurred expenditure, it is the City's policy to spend restricted resources first then unrestricted resources as necessary. When unrestricted resources are available for incurred expenditures, it is the City's policy to use committed amounts first, followed by assigned amounts, and then unassigned amounts.

Net Position

The net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation and amortization, reduced by non-debt capital related liabilities, added or reduced any deferred outflows/inflows of resources that is capital debt related, and reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets, excluding unspent debt proceeds. The net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation externally adopted by the citizens of the City or through external restrictions imposed by creditors, grantors, or laws and regulations of other governments.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then the unrestricted resources as they are needed.

The government-wide statement reports \$1,317,113 of net investment in capital assets, \$322,049 of restricted net position, and \$152,881 of unrestricted net position.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Deferred Outflows and Inflows of Resources

In addition to assets, the statements of net position report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources or expenses until then. For current or advance refunding resulting in defeasance of debt, when the difference between the reacquisition price and the net carrying amount of the old debts (i.e., deferred charges) resulted in a loss, it is reported as a deferred outflow of resources and amortized to interest expense based on the straight line method over the remaining life of the old debt or the life of the new debt, whichever is shorter. When the City makes the pension contributions and OPEB payments after the measurement date, the City reports deferred outflows of resources. When there is an increase in pension and OPEB expenses arising from the recognition of changes in assumptions, differences between expected and actual experience, and difference between projected and actual earnings on pension plan investments, the City reports a deferred outflow of resources until the increase is recognized in expense. The City's deferred outflows of resources as of June 30, 2023 is \$215,795, which consists of \$3,391 loss on refunding, \$209,579 related to pensions, and \$2,825 related to OPEB.

In addition to liabilities, the statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources or revenues until then. For current or advance refunding resulting in defeasance of debt, when the difference between the reacquisition price and the net carrying amount of the old debts (i.e., deferred charges) resulted in a gain, it is reported as a deferred inflow of resources and amortized to interest expense based on the straight line method over the remaining life of the old debt or the life of the new debt, whichever is shorter. When there is a decrease in pension and OPEB expense arising from the recognition of changes in assumptions and differences between expected and actual experience, the City reports a deferred inflow of resources until the decrease is recognized in expense. For leases that the City is the lessor, the amount of the initial measurement of the lease receivable is reported as a deferred inflow of resources, and amortized to lease revenue based on the straight line method over the lease term. For PPP that the City is the transferor, the amount of the initial measurement of the PPP receivable is reported as a deferred inflow of resources, and amortized to PPP revenue based on the straight line method over the PPP term. In the government-wide statement of net position, the City's deferred inflows of resources as of June 30, 2023 is \$63,591, which consists of \$795 gain on refunding, \$19,400 related to pensions, \$6,134 related to OPEB, \$35,007 related to leases, and \$2,255 to PPP. When a receivable is recorded in governmental fund financial statements but the revenue is not received within the availability period, the City reports a deferred inflow of resources until the revenue becomes available. The City has recorded deferred inflows of resources – unavailable revenues of \$57 in the General Fund, \$78 in the Housing Assistance Fund, and \$22,596 in the nonmajor governmental funds.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The City Council is required to adopt an annual budget for the general, debt service, special revenue, enterprise, and internal service fund types. The City Council also annually adopts the capital improvement program for the capital projects funds. While the capital improvement program is planned on a ten-year basis, the City Council only approves and authorizes the budget for one year of the Capital Improvement Projects. The unspent capital improvement projects in the prior years' budget are carried forward into the new fiscal year. Therefore, an annual budget comparison on multi-year projects is impractical.

All proprietary fund types are accounted for on a cost of service method (net income); therefore, budget comparisons are impractical. Also, the City is not legally mandated to report the results of operations for these enterprise and internal service fund types on a budget comparison basis, and so budgetary data related to these funds have not been presented.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

The City utilizes an “encumbrance accounting system,” which is used to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. Encumbrances outstanding at year-end do not constitute expenditures or liabilities, and appropriations in the General Fund lapse at the end of the year. Therefore, encumbrances are not reserved for commitments made, and year-end budget carryovers may be submitted for the remaining encumbrances. All commitments incurred will be paid with the new fiscal year’s budget and all approved budget carryovers from the prior fiscal year, including capital project appropriation carry overs.

The City, in establishing the budgetary data reflected in the basic financial statements and supplementary information, utilizes the following procedures:

- The City Charter requires that the City Manager submits to the City Council a proposed budget for the coming year on or before June 1st. The operating budget includes both the sources and types of funds for the proposed expenditures.
- In June, a public hearing is conducted to obtain citizen input, with the final budget being adopted on the same night as the public hearing or during a later date prior to July 1st.
- The budget is revised during the fiscal year to reflect all Council approved transfers and amendments.
- The level of appropriated budgetary control is at the fund level except for the General Fund, and any department shared project funds, which are controlled at the department level. Within each department or fund budget, the appropriation is further distributed across different categories such as, salary and fringe benefits, maintenance and operation, and capital outlay. There is no limit as to how much can be shifted between categories administratively as long as the total appropriation does not exceed the Council approved budget for each Fund.

The following fund over expended its appropriation as of June 30, 2023:

<u>Fund</u>	<u>Amounts Over Expended</u>
General Fund Transfers Out	\$ 106
Supplemental Law Enforcement Fund	22

In FY 2022-23, 2% of the actual sales tax received in General Fund was transferred to Capital Improvement Fund. The actual sales tax received was higher than budgeted, so the actual transfer out was also higher than budgeted.

In FY 2022-23, increase in police activities for the Citizen’s Option for Public Safety (COPS) program contributed to the actuals being higher than budgeted.

The General Fund Debt Service category related to leases and subscriptions have no budget, because budgets for the lease and subscriptions payments are appropriated at department level. Due to implementation of GASB 87 – Leases, and GASB 96 – Subscription-Based Information Technology Arrangements, the lease and subscription payments are reversed, and the principal and interest related to the leases and subscriptions are recorded at the debt service category.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

NOTE 3 – CASH AND INVESTMENTS

The City's cash and investments as of June 30, 2023 consist of the following:

Governmental and business-type activities:

Investments	\$ 1,003,693
Investment-gas/electric commodity	8,018
Cash and investments with fiscal agents	<u>10,236</u>
	1,021,947
Petty cash	13
Cash held in financial institutions	<u>94,674</u>
Total	\$ <u><u>1,116,634</u></u>

The following amounts are reflected in the government-wide statement of net position:

Pooled cash and investments	\$ 794,648
Cash and investments with fiscal agents	10,236
Investment-gas/electric commodity	8,018
Restricted cash and investments	140,997
Designated cash and investments	<u>162,735</u>
Total	\$ <u><u>1,116,634</u></u>

Fiduciary activities:

Cash and investments	\$ 40,201
Cash held in financial institutions	<u>23,005</u>
Total	\$ <u><u>63,206</u></u>

The following amounts are reflected in the fiduciary statement of net position:

Cash and investments	\$ 63,177
Restricted cash and investments	<u>29</u>
Total	\$ <u><u>63,206</u></u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Authorized Investments

Allowable investments for the portfolio of the City of Glendale are limited by California State Government Code Sections 53600 et seq. They are further restricted by the City Treasurer's investment strategy. Percentages of Investment Participation and percentages of Maximum Participation apply at the time of purchase. Purchase transactions may not exceed \$10,000, nor exceed five-year maturities. Exceptions can only be approved by the City Council. The City Treasurer may invest or deposit in the following types of investments:

	<u>Maximum Maturity</u>	<u>Maximum Investment Participation</u>	<u>Maximum Investment Exposure</u>
U.S. Treasury Notes	5 years	100%	None
Federal Agencies Securities	5 years	100%	None
State of California and California Local Agencies Obligation of Other States	N/A	15%	5% per issuer
	N/A	10%	5% per issuer
Medium Term Notes	5 years	30%	5% per issuer
Commercial Paper (A1, P1, F1 min. rating)	270 days	25%	None
Bankers' Acceptances (A1, P1, F1 min. rating)	180 days	30%	10% per bank
Time Deposits (FDIC Insured)	1 year	10%	5% per issuer
Negotiable Certificates of Deposit (A1, P1, F1 min. rating)	1 year	30%	5% per issuer
Local Agency Investment Fund (State Pool)	N/A	LAIF maximum (\$75,000 per account)	None
Money Market Mutual Funds	90 days	20%	None
Los Angeles County Treasury Pool	N/A	10%	None

Investments Authorized by Debt Agreements

The provisions of debt agreements, rather than the general provisions of the California Government Code or the City's investment policy, govern investments of debt proceeds and reserve funds held by fiscal bond agents. Permitted investments are specified in related trust agreements.

No maximum percentage of the related debt issue or maximum investment in one issuer is specified.

Interest Rate Risk

Interest rate risk is the risk that fluctuations in market rates may adversely affect the fair value of an investment. The longer the maturity of an investment, the greater the sensitivity of its fair value to the changes in market interest rates. The City manages its exposure to interest rate risk by purchasing a combination of shorter term and longer term investments, and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Governmental and business-type activities:

	Total	Remaining Maturity (in Months) as of June 30, 2023			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More than 60 Months
Federal Agency Term Notes	\$ 133,979	43,584	32,574	57,821	-
Federal Agency Callable Bonds	255,398	4,860	24,042	226,496	-
Commercial Paper	9,922	9,922	-	-	-
Medium Term Notes	168,142	34,879	14,904	118,359	-
Obligations of Other States	84,827	21,531	5,058	58,238	-
State and Municipal Bonds	64,501	13,007	20,971	30,523	-
State Investment Pool	73,213	73,213	-	-	-
Los Angeles County Pool	32,600	32,600	-	-	-
U.S. Treasury Notes	136,049	57,452	28,285	50,312	-
Investment Derivative Instrument	8,018	8,018	-	-	-
Held by Other Financial Institutions:					
Federal Agency Term Notes	6,485	6,485	-	-	-
U.S. Treasury Notes	994	994	-	-	-
Money Market Accounts	553	553	-	-	-
Section 115 Trust Fund:					
Money Market Accounts	1,757	1,757	-	-	-
Money Market Mutual Funds	35,273	35,273	-	-	-
Held by Fiscal Agents:					
Money Market Accounts	7,838	7,838	-	-	-
Guaranteed Investment Contracts	2,398	-	-	-	2,398
	<u>\$ 1,021,947</u>	<u>351,966</u>	<u>125,834</u>	<u>541,749</u>	<u>2,398</u>

Fiduciary activities:

	Total	Remaining Maturity
		(in months) as of June 30, 2023 12 Months or Less
State Investment Pool	\$ 29,540	29,540
Money Market Accounts	10,661	10,661
	<u>\$ 40,201</u>	<u>40,201</u>

Credit Risks

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The City purchases investments only in the most risk-adverse instruments, such as Aaa rated government securities, Aaa, Aa or A-rated corporate securities, A1, P1, F1 rated commercial paper, negotiable certificates of deposit, and banker's acceptance securities. Investments in State of California and California Local Agencies must be rated "A" or better by a nationally recognized rating service. The City's Investment Policy requires the City to sell medium-term notes with a credit rating below S&P's and Fitch's BBB grade or Moody's Baa2 unless the City Council approves the City Treasurer's recommendation that the security should be retained.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Governmental and business-type activities:

	Total	Moody's Rating as of June 30, 2023						
		A1	Aa1	Aa2	Aa3	Aaa	P1	Unrated
Federal Agency Term Notes	\$ 133,979	-	-	-	-	124,167	-	9,812
Federal Agency Callable Bonds	255,398	-	-	-	-	246,382	-	9,016
Commercial Paper	9,922	-	-	-	-	-	9,922	-
Medium Term Notes	168,142	4,974	9,853	26,477	20,908	105,930	-	-
Obligations of Other States	84,827	-	27,835	30,011	-	19,688	-	7,293
State and Municipal Bonds	64,501	-	9,373	31,255	11,704	4,440	-	7,729
State Investment Pool	73,213	-	-	-	-	-	-	73,213
Los Angeles County Pool	32,600	-	-	-	-	-	-	32,600
U.S. Treasury Notes	136,049	-	-	-	-	96,107	-	39,942
Investment Derivative Instrument	8,018	-	-	-	-	-	-	8,018
Held by Other Financial Institutions:								
Federal Agency Term Notes	6,485	-	-	-	-	6,485	-	-
U.S. Treasury Notes	994	-	-	-	-	-	-	994
Money Market Accounts	553	-	-	-	-	-	-	553
Section 115 Trust Fund:								
Money Market Accounts	1,757	-	-	-	-	-	-	1,757
Money Market Mutual Funds	35,273	-	-	-	-	-	-	35,273
Held by Fiscal Agents:								
Money Market Accounts	7,838	-	-	-	-	7,838	-	-
Guaranteed Investment Contracts	2,398	-	-	-	-	-	-	2,398
	<u>\$ 1,021,947</u>	<u>4,974</u>	<u>47,061</u>	<u>87,743</u>	<u>32,612</u>	<u>611,037</u>	<u>9,922</u>	<u>228,598</u>

Fiduciary activities:

	Total	Moody's Rating
		as of June 30, 2023
		Unrated
State Investment Pool	\$ 29,540	29,540
Money Market Accounts	10,661	10,661
	<u>\$ 40,201</u>	<u>40,201</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stated in the Authorized Investments.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

Investments in any one issuer (other than U.S. Treasury notes, mutual funds, and external investment pools) that represent 5% or more of total City investments at June 30, 2023 are as follows:

Governmental and business-type activities:

<u>Issuer</u>	<u>Investment Type</u>	<u>Reported Amount</u>
FHLB	Federal Agency Callable Bonds	\$ 255,398
	Federal Agency Term Notes	<u>124,532</u>
	Total	<u>\$ 379,930</u>

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, a government agency will not be able to recover its deposits or will not be able to recover investment securities that are in possession of an outside party. All of a depositor's accounts at an insured depository institution, including non-interest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250 for each deposit insurance ownership category. The amounts of deposits are collateralized under California law. The Code requires that a financial institution secures deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law unless waived by the governmental unit.

The custodial risk for investments is also twofold. An investment trade transaction occurs between a government agency and counterparty, such as a broker or a dealer. Counterparty risk is the risk that in the event of the failure of a brokerage or dealer to deliver securities after government agency has made payment. The City of Glendale prevents counterparty risk by requiring all trade transactions to be done on a delivery versus payment arrangement.

A government agency uses an independent third-party custodian or safe-keeper to domicile the securities in its portfolio. The City of Glendale uses Bank of America as its third-party safekeeping servicer, and prevents custodial or safekeeping risk by having all securities purchased and owned by the City of Glendale registered in the name of the City, separated from other client securities portfolios, and segregated from securities owned by the bank.

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City's investment in this pool is reported in the accompanying financial statements at fair value based upon the City's pro-rata share of the amortized cost basis provided by LAIF for the entire LAIF portfolio, in relation to the amortized cost of that portfolio. The balance available for withdrawal is based on the accounting records maintained by LAIF. LAIF is not registered with the Securities and Exchange Commission (SEC) and is not rated.

Investment in Los Angeles County Pool

The City is a voluntary participant in the Los Angeles County Pooled Investment Fund (LACPIF) that is regulated by California Government Code Section 27136 and managed by the Los Angeles County Treasurer. The City's investment in this Pool is reported in the accompanying financial statements of net position and prepared using the accrual basis of accounting. Investments are reported at fair value. The cash flow needs of the participants are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of participants. The balance available for withdrawal is based on the accounting records maintained by LACPIF. LACPIF is not registered with the Securities and Exchange Commission (SEC) and is not rated.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Investment in Internal Revenue Code Section 115 Trust Fund

The City reviewed the City's obligation to fund the pension obligations and determined that it served the City's interests to prefund those benefits. In July 2017, the City Council approved and adopted the funding for a Pension Rate Stabilization Program IRC Section 115 Trust for \$26,500. In December 2019, the City Council approved and adopted an additional funding of \$5,500 into the Pension Rate Stabilization Program Trust Fund account held at U.S. Bank. In May 2021, the City combined the initial and additional funding in the same account with moderate allocation investment strategy. The Pension Stabilization Trust is a tax-qualified irrevocable trust, organized under Internal Revenue Code (IRC) Section 115, established to pre-fund pension obligations. The Plan Discretionary Trustee is U.S. Bank and U.S. Bank has delegated investment management responsibilities to High Mark Capital Management, and Public Agencies Retirement Services (PARS) is the Trust Administrator. As of June 30, 2023, the City elected the Moderate investment approach with a blended investment objective strategy and the asset target allocations for this objective was 5% cash source, 48% equity and 47% fixed income.

The City's Section 115 trust fund account is reported as restricted assets and fund balance in the General Fund. The value of the trust as of June 30, 2023, was \$37,030 of which all was placed in cash, money market and money market mutual fund accounts.

Fair Value Measurement

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the City has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the City's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the City's own data.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the City's management. City management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to City management's perceived risk of that investment.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The City's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Deposits and withdrawals in governmental investment pools, such as LAIF and LACPIF are made on the basis of \$1 and not fair value. Accordingly, the City's proportionate share in these types of investments is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input.

The following is a description of the valuation methods and assumptions used by the City to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2023. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. City management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The City's treasury pools asset market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated fair value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par.

For investments classified within Level 2 of the fair value hierarchy, the City's custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others.

The City does not have any investments that are measured using Level 1 and Level 3 inputs.

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Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

As of June 30, 2023, the City has the following fair value measurements:

Governmental and business-type activities:

	Total	Fair Value Measurements		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Federal Agency Term Notes	\$ 133,979	-	133,979	-
Federal Agency Callable Bonds	255,398	-	255,398	-
Commercial Paper	9,922	-	9,922	-
Medium Term Notes	168,142	-	168,142	-
Obligations of Other States	84,827	-	84,827	-
State and Municipal Bonds	64,501	-	64,501	-
U.S. Treasury Notes	136,049	-	136,049	-
Investment Derivative Instrument	8,018	-	8,018	-
Held by Other Financial Institutions:				
Federal Agency Term Notes	6,485	-	6,485	-
U.S Treasury Notes	994	-	994	-
Section 115 Trust Fund:				
Money Market Mutual Funds	35,273	-	35,273	-
Total investments by fair value level	<u>903,588</u>	-	<u>903,588</u>	-
Investments not subject to fair value hierarchy:				
State Investment Pool	73,213			
Los Angeles County Pool	32,600			
Held by Other Financial Institutions:				
Money Market Accounts	553			
Section 115 Trust Fund:				
Money Market Accounts	1,757			
Held by Fiscal Agents:				
Money Market Accounts	7,838			
Guaranteed Investment Contracts	2,398			
Total investments not subject to fair value hierarchy	<u>118,359</u>			
	<u>\$ 1,021,947</u>			

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Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Fiduciary activities:

	Total	Fair Value Measurements		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Money Market Mutual Funds	\$ 10,661	-	10,661	-
Total investments by fair value level	10,661	-	10,661	-
Investments not subject to fair value hierarchy:				
State Investment Pool	29,540			
Total investments not subject to fair value hierarchy	29,540			
	\$ 40,201			

NOTE 4 – LOANS RECEIVABLE

Due from Glendale Unified School District – Glendale Successor Agency Private-Purpose Trust Fund

In November 2003, under the provisions of SB 211, the Successor Agency extended the time limit to incur debt for the Central Glendale Project Area. Due to this extension, under state law, the Glendale Unified School District (GUSD) is entitled to receive a portion of the Central Project Area tax increment. As a means to fund an artificial turf/all-weather track renovation project for Moyse Field at Glendale High School, a proposal was made to loan the GUSD the net present value of their share of the Central Project Area tax increment, or approximately \$1,800. The increment that would have otherwise gone to the GUSD. As of June 30, 2023, the outstanding loan total is \$20.

Housing Loans Receivable

The Housing Authority has offered various housing loans to the residents of the City to create and maintain affordable housing for low and moderate income households. Four different types of housing loans are currently or were formerly funded from Community Development Block Grant (CDBG grant), HOME grant, Low and Moderate Income Housing Asset Fund (LMIHA) program income, and Building Equity and Growth in Neighborhoods Grant (BEGIN grant) funds. Certain Housing Authority loans will be forgiven or restructured when all requirements are met. Because of the uncertainty of collectability, the City has established a policy not to record forgivable loans on the financial statements. The non-forgivable loans are recorded on the financial statements.

• ***Single Family Home Rehabilitation Loan***

The program was funded by the CDBG grant, HOME grant, and LMIHA. It provided funds for moderate rehabilitation of owner-occupied homes for low and moderate income households. The deferred payment loan is interest-bearing with simple interest rates ranging from 0% to 4% annually for up to 10 years, and with a loan amount up to \$25. Generally, the loan is repaid at the time of sale or transfer of the property and is secured by a deed of trust on the property. This program was eliminated in February 2012; however, there are existing loans receivable. As of June 30, 2023, \$1,040 is outstanding and recorded as loans receivable: \$96 is recorded in the CDBG Fund, \$172 is recorded in the Home Grant Fund, and \$772 is recorded in the Low & Moderate Income Housing Asset Fund.

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Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

- *First Time Home Buyer Loan*

The program is funded by the HOME grant, LMIHA, and BEGIN grant, and has two categories.

Down Payment Assistance – Resale Homes Purchase. The program provided funds for down payment and affordability gap assistance for the purchase of a resale home by a low or moderate income first time home buyer household. Loan terms varied from 30 to 45 years and required either a 5% simple annual interest rate paid monthly, or a 0% simple annual interest rate with no monthly payments. All loans are second mortgage deferred payment and forgivable up to \$75. If the property is sold, transferred, or no longer owner-occupied before the term expires, the borrower must repay the original principal amount plus an appreciation share. This program was eliminated in February 2012; however, there are existing loans receivable. As of June 30, 2023, the forgivable loan amount of \$2,846 is outstanding, and is not recorded in the financial statements. As of June 30, 2023, the non-forgivable amount is \$0.

Down Payment Assistance – New Construction Homes Purchase. For new construction units, the amount of the loan is based on the amount of the affordability gap. The loan is secured by a deed of trust on the property and affordable housing covenants. Loans fall into two types. One type is the deferred payment forgivable loan with a loan term of 30 to 45 years; the loan is forgiven at the end of the loan term. If the property is sold, transferred, or no longer owner-occupied before the term expires, the borrower must repay the original principal amount plus an appreciation share. A small set of loans funded through the American Dream Down Payment Assistance Program are forgiven at a set percentage of the principal amount each year. A second type of loan is a deferred payment loan with resale restrictions. This includes the most recent HOME funded loans that are subject to resale restrictions and must be resold to low-income home buyers if sold before the end of the term. As of June 30, 2023, the forgivable loan amount at the end of the term is \$12,962 and is not recorded on the financial statements. The Doran Gardens project loans funded through the BEGIN grant are deferred loans and are to be repaid at the end of the 30-year term. As of June 30, 2023, the non-forgivable amount is \$5,720 and is recorded as loans receivable in the BEGIN Affordable Homeownership Fund.

- *New Construction and Acquisition/Rehabilitation Rental Development Loan*

The program is funded by the HOME grant and LMIHA and provides funds for new construction, acquisition or rehabilitation of affordable rental housing. Loan terms and loan underwriting requirements are negotiated with the developer on a project-by-project basis. The loan is secured by a deed of trust and affordable housing covenants on the property. Loans provide gap assistance to make housing units affordable to low and moderate income households, and units must be rented at an affordable rent. Leveraging of funds with other sources and contribution of developer equity is required. Loans may be second mortgage deferred payment loans, which require loan principal plus interest to be repaid at the end of the loan term, and residual receipt payments are required on some deferred loans. Also, loans may be permanent financing first mortgage loans at below-market interest rates, and monthly amortized payments are required. Such loans would be provided when credit conditions or loan costs are not feasible for the project. As of June 30, 2023, the forgivable loan amount at the end of the term is \$3,717 and is not recorded on the financial statements. As of June 30, 2023, there are non-forgiven (no recourse) loans, these types of agreements are very long term (55 years+). There are no loan amortization schedules because the loan will only be paid back if there is enough residue receipt. Therefore, the loan agreement has a no recourse term, and the loan collectability is uncertain. As of June 30, 2023, the non-forgivable (no recourse) amount is \$141,504 and is recorded as loans receivable and as allowance for uncollectible. Accordingly, the net loans receivable is zero.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

NOTE 5 – INTERFUND TRANSACTIONS

The composition of interfund balances consists of due to/from other funds, advances to/from other funds, and transfers. Due to/from other funds are temporary cash overdrafts between funds. Advances to/from other funds represent an interfund loan extending beyond one year and some advances are formal lending agreements between funds.

Due to/from other funds as of June 30, 2023 consist of the following:

Due to General Fund from:

Nonmajor governmental funds \$ 11,375

The City reports transfers between many of its funds. The sum of all transfers presented in the following table agrees with the sum of interfund transfers presented in the government-wide, governmental and proprietary fund financial statements. Transfers are used to (1) subsidize the activities of other funds and (2) move revenues from the fund that budget requires to collect them to the fund that budget requires to expend them.

	<u>Amount</u>	<u>Purpose</u>
Transfers to General Fund from:		
Electric Fund	\$ <u>21,937</u>	Fund General Fund operations per Charter
Transfer to Capital Improvement Fund from:		
General Fund	<u>1,103</u>	Fund Capital Improvement projects
Transfers to nonmajor governmental funds from:		
General Fund	119	Fund Nutritional Meals Grant matching
General Fund	1,500	Fund debt service payments
General Fund	<u>30</u>	Fund Assistance to Firefighters Grant
	1,649	
Transfers to internal service fund from:		
General Fund	7,800	Fund Fleet Management Fund for replacement of General Fund vehicles
General Fund	<u>110</u>	Fund ITD Infrastructure Fund for wireless service expansion implementation
	7,910	
Transfers to internal service fund from:		
RHSP Benefits Fund	<u>3,000</u>	Fund Liability Insurance Fund
Total Interfund Transfers	\$ <u>35,599</u>	

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

NOTE 6 – CAPITAL ASSETS

Capital asset for Governmental activities for the year ended June 30, 2023 was as follows:

	Balance at July 1, as restated	Increases	Decreases	Reclass	Balance at June 30*
Capital assets, not being depreciated:					
Land	\$ 447,292	11,903	-	-	459,195
Construction in progress	14,103	16,088	(1,636)	(7,502)	21,053
Total assets not being depreciated	461,395	27,991	(1,636)	(7,502)	480,248
Depreciable and amortizable capital assets:					
Building and improvements	465,134	2,825	-	3,088	471,047
Machinery and equipment	131,259	4,718	(2,140)	501	134,338
Infrastructure	370,930	851	-	2,598	374,379
Intangible	7,304	207	(38)	1,190	8,663
Right-to-use lease asset - building	2,169	2,026	(1,219)	-	2,976
Subscription assets	9,345	-	-	-	9,345
Total other capital assets at cost	986,141	10,627	(3,397)	7,377	1,000,748
Less accumulated depreciation and amortization:					
Building and improvements	213,959	12,189	-	-	226,148
Machinery and equipment	90,271	8,182	(2,123)	(125)	96,205
Infrastructure	144,646	9,953	-	-	154,599
Intangible	2,992	688	(23)	-	3,657
Right-to-use lease asset - building	815	810	(1,219)	-	406
Subscription assets	-	2,533	-	-	2,533
Total accumulated depreciation and amortization	452,683	34,355	(3,365)	(125)	483,548
Total assets being depreciated and amortized, net	533,458	(23,728)	(32)	7,502	517,200
Governmental activities capital assets, net	\$ 994,853	4,263	(1,668)	-	997,448

*\$91,134 of buildings, improvements, machinery, equipment, construction in progress, intangible assets, lease, and subscription from internal service funds are included in governmental activities. \$53,771 of accumulated depreciation and amortization from internal service funds are included in governmental activities.

Depreciation and amortization expense was charged to functions of the City's governmental activities for the year ended June 30, 2023 as follows:

General Government	\$ 3,829
Police	2,160
Fire	742
Public Works	19,172
Parks, Recreation and Community Services	3,430
Library	1,439
Transportation	1,938
Housing, Health and Community Development	955
Employment Programs	690
Total depreciation and amortization expense	\$ 34,355

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Capital asset for Business-type activities for the year ended June 30, 2023 was as follows:

	Balance at July 1, as restated	Increases	Decreases	Reclass	Balance at June 30
Capital assets, not being depreciated:					
Land	\$ 9,557	-	-	-	9,557
Construction in progress	11,589	24,013	(804)	(2,065)	32,733
Right-to-use lease asset - land	272	-	-	-	272
Total assets not being depreciated	21,418	24,013	(804)	(2,065)	42,562
Depreciable, depletable, and amortizable capital assets:					
Building and improvements	320,498	1,443	(9,790)	-	312,151
Machinery and equipment	591,113	12,494	(84,060)	2,456	522,003
Infrastructure	177,980	5,692	-	183	183,855
Natural gas reserve	22,171	4	-	-	22,175
Intangible	116,940	1,699	-	(574)	118,065
Subscription assets	130	-	-	-	130
Total other capital assets at cost	1,228,832	21,332	(93,850)	2,065	1,158,379
Less accumulated depreciation, depletion, and amortization:					
Building and improvements	130,837	6,708	(6,470)	-	131,075
Machinery and equipment	403,034	23,287	(61,114)	345	365,552
Infrastructure	70,178	3,741	-	-	73,919
Natural gas reserve	14,481	681	-	-	15,162
Intangible	61,585	3,194	-	(345)	64,434
Subscription assets	-	65	-	-	65
Total accumulated depreciation, depletion and amortization	680,115	37,676	(67,584)	-	650,207
Total assets being depreciated, depleted, and amortized, net	548,717	(16,344)	(26,266)	2,065	508,172
Business-type activities capital assets, net	\$ 570,135	7,669	(27,070)	-	550,734

Depreciation, depletion, and amortization expense was charged to functions of the City's Business-type activities for the year ended June 30, 2023 as follows:

Sewer	\$ 6,658
Electric	21,118
Water	7,341
Refuse Disposal	1,915
Verdugo Fire Communication	644
Total depreciation, depletion, and amortization expense	\$ <u>37,676</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Capital asset for Fiduciary Fund for the year ended June 30, 2023 was as follows:

	Balance at July 1	Increases	Decreases	Reclass	Balance at June 30
Capital assets, not being depreciated:					
Intangible assets	\$ 2,795	-	-	-	2,795
Total assets not being depreciated	2,795	-	-	-	2,795
Depreciable capital assets:					
Machinery and equipment	356	-	-	-	356
Total other capital assets at cost	356	-	-	-	356
Less accumulated depreciation:					
Machinery and equipment	200	26	-	-	226
Total accumulated depreciation	200	26	-	-	226
Total assets being depreciated, net	156	(26)	-	-	130
Fiduciary fund capital assets, net	\$ 2,951	(26)	-	-	2,925

Depreciation expense was charged to functions of the City's fiduciary fund for the year ended June 30, 2023 as follows:

Depreciation ICI System	\$ 26
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NOTE 7 – LONG-TERM DEBT

The City's long-term debt as of June 30, 2023 consists of the following:

Bonds payable

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
<u>Governmental activities:</u>						
GMFA 2019 lease revenue refunding bonds	\$ 24,925	19,330	-	2,025	17,305	2,125
GMFA 2019 lease revenue bonds premium	-	3,834	-	484	3,350	484
Total Governmental activities	\$ 24,925	23,164	-	2,509	20,655	2,609

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Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
<u>Business-type activities:</u>						
Electric revenue bonds, 2013 refunding series	\$ 20,510	14,540	-	1,145	13,395	1,210
Electric revenue bonds, 2013 series	60,000	51,085	-	1,430	49,655	1,500
Electric revenue bonds, 2016 refunding series	72,615	57,820	-	3,420	54,400	3,590
Electric revenue bonds premium	-	17,210	-	1,132	16,078	1,131
Water revenue bonds, 2012 series	35,000	32,610	-	580	32,030	615
Water revenue bonds, 2020 refunding series	36,625	33,405	-	1,680	31,725	1,725
Water revenue bonds premium	-	3,523	-	220	3,303	221
Total Business-type activities	\$ 274,750	210,193	-	9,607	200,586	9,992

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
<u>Fiduciary activities:</u>						
2016 GSA tax allocation bonds refunding	\$ 20,810	20,810	-	6,665	14,145	6,935
GSA tax allocation bonds discount/premium	-	1,086	-	449	637	449
Total Fiduciary activities	\$ 105,928	21,896	-	7,114	14,782	7,384

Leases payable

	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Governmental activities	\$ 1,391	2,026	802	2,615	777
Business-type activities	218	-	54	164	54
Total Leases payable	\$ 1,609	2,026	856	2,779	831

Subscriptions payable

	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Governmental activities	\$ 7,481	-	2,246	5,235	2,558
Business-type activities	35	-	17	18	18
Total Subscriptions payable	\$ 7,516	-	2,263	5,253	2,576

Bonds payable

Governmental activities:

The City has outstanding long-term bonded-debt for governmental activities of \$20,655 of which has no direct borrowing and no direct placements related to governmental activities as of June 30, 2023. The City also has no outstanding or unused line of credit related to long-term debt of governmental activities as of June 30, 2023. The governmental activities bonds payable contains a provision that Glendale Municipal Financing Authority will not pledge to collateral any assets owned by the City, but the Lease Agreement permits the Glendale Municipal Financing Authority and its Trustee to take possession of and re-lease the Police Building in the event of a default by

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

the City. The governmental activities bonds payable has no remedy of acceleration of any lease payments which has not come due and payable in accordance with the Lease Agreement. The governmental activities bonds payable contains an event of default that changes the timing of repayment of outstanding principal and interest to become immediately due if the City is unable to make payment.

Glendale Municipal Financing Authority (GMFA) 2019 Lease Revenue Refunding Bonds

The GMFA 2019 Lease Revenue Refunding Bonds were issued pursuant to a resolution adopted by the City Council and Joint Exercise of Powers Agreement with the Glendale Housing Authority to establish the Glendale Municipal Financing Authority on April 9, 2019 and a resolution adopted by the City Council authorizing GMFA to issue bonds to refinance the City's 2000 Variable Rate Certificates of Participation on April 16, 2019.

The City of Glendale Municipal Financing Authority issued \$24,925 in lease revenue bonds on June 25, 2019 to refinance the existing lease relating to the City's outstanding Variable Rate Demand Certificates of Participation (2000 Police Building Project). The bond proceeds were deposited in an escrow account and were used to refund and redeem all of the outstanding COPs on June 25, 2019 at a redemption price equal to 100% of the principal amount plus accrued interest up to the redemption date. There was no difference between the reacquisition price of the refunding bonds and the net carrying amount of the refunded bonds. The refunding also resulted in cash flow savings of \$3,710 which is the difference between the cash flows required to service the old COPs and the cash flows required to service the new 2019 bonds.

The GMFA does not require the trustee to establish and maintain a reserve fund for the bonds. Interest rates are 5.00% and paid semiannually on December 1 and June 1. Principal payments are made annually on June 1. The bonds will mature in regularly increasing amounts ranging from \$2,125 to \$2,850 annually from FY 2023-24 to FY 2029-30. Outstanding principal balance at June 30, 2023 was \$17,305.

The bonds are not subject to optional redemption prior to their respective stated maturities.

The bonds are payable and secured from the revenues pledged under the Indenture of Trust, dated June 1, 2019. Pursuant to a Site Lease, dated June 1, 2019, by and between the GMFA and the City, the City has leased the Police building to GMFA. GMFA has subleased the Police building back to the City under the Lease Agreement, dated June 1, 2019, by and between the City and GMFA. The revenues consist primarily of lease payments to be made by the City under the terms of the Lease Agreement. The annual lease payments from the City are to be made at a rate sufficient to meet the debt service requirements of the outstanding bond indebtedness on the leased property.

Business-type activities:

The City has outstanding long-term bonded-debt for business activities of \$200,586, has no direct borrowings, and no direct placements related to business-type activities as of June 30, 2023. The City also has no outstanding or unused line of credit related to long-term debt of business-type activities as of June 30, 2023. The business-type activities bonds payable contains a provision that none of the electric utility and water utility assets owned by the City will be sold or leased if the City is unable to satisfy the debt service requirement. The business-type activities bonds payable contains a provision that, in an event of default, the owners of 25% in aggregate Bond Obligations of Bonds then outstanding, may call a meeting of the bond owners for the purpose of electing a bond owners' committee. The business-type activities bonds payable contains a subjective acceleration clause that allows the bond owners' committee to accelerate payment of the entire principal and interest amounts to become immediately due in an event of default by the City.

Enterprise Fund – Electric utility

The Electric utility has pledged future electric customer revenues, net of specified operating expenses, to pay the remaining total principal and interest on the Electric revenue bonds of \$172,040 through FY 2042-43. The bonds are payable solely from Electric utility's net income and are expected to require the net income to be at least equal to 1.10 times the amount of the annual debt services as they become due each fiscal year. The rates to be charged for services furnished by the Electric utility should incorporate the debt service requirements to provide revenues

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

sufficient to pay, as the principal and interest become due. The Electric revenue bonds are secured with amounts on deposit in account established under the indenture, including the reserve account. As of June 30, 2023, the parity reserve fund has a balance of \$4,941 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2022-23 were \$12,167 and \$30,236, respectively.

Electric Revenue Bonds, 2013 Refunding Series

The Electric utility of Glendale Water & Power issued \$20,510 in revenue bonds in March 2013 to provide funds to refund all of the City's outstanding Electric Revenue Bonds, 2003 Series (2003 Bonds) and pay cost of issuance. The bond proceeds were deposited in an escrow account and were used to refund the Refunded Bonds through a legal defeasance. Such proceeds were made available to pay on April 22, 2013 (Redemption Date) all of the outstanding principal amount of the 2003 Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest thereon to the Redemption Date. The 2003 Bonds is no longer considered outstanding.

The refunding resulted in the recognition of a deferred loss on refunding of \$71 as of June 30, 2023, and is being amortized through FY 2031-32. The refunding also resulted in cash flow savings of \$3,699 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

Interest rates range from 4.00% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2013 Refunding Bonds will mature in regularly increasing amounts ranging from \$1,210 to \$1,805 annually from FY 2023-24 to FY 2031-32. Outstanding principal balance at June 30, 2023 was \$13,395.

The 2013 Refunding Bonds have an optional redemption on and after February 1, 2024.

Electric Revenue Bonds, 2013 Series

The Electric utility of Glendale Water & Power issued \$60,000 in revenue bonds in December 2013 to finance the costs of acquisition and construction of certain improvements to the City's electric public utility including the rebuilding of Grandview substation and other reliability improvements to the distribution system, make a deposit to the Parity Reserve Fund and pay the cost of issuance.

Interest rates range from 3.00% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2013 Bonds will mature in regularly increasing amounts ranging from \$1,500 to \$3,795 annually from FY 2023-24 to FY 2042-43. Outstanding principal balance at June 30, 2023 was \$49,655.

The 2013 Bonds have an optional redemption on and after February 1, 2024. The 2013 Bonds maturing on February 1, 2039 and February 1, 2043 are subject to mandatory sinking fund redemption from mandatory sinking account payments set aside in the Parity Obligation Payment Fund.

Electric Revenue Bonds, 2016 Refunding Series

The Electric utility of Glendale Water & Power issued \$72,615 in revenue bonds in May 2016 to provide moneys for the refunding of all of the City's outstanding Electric Revenue Bonds, 2006 Refunding Series (2006 Bonds), a portion of the City's outstanding Electric Revenue Bonds, 2008 Series (2008 Bonds), to finance the costs of acquisition and construction of certain improvements to the City's electric public utility and paying the costs of issuance of the 2016 Bonds. The bond proceeds were deposited in an escrow account and were used to refund the Electric Revenue Bonds, 2006 Refunding Series and a portion of the outstanding Electric Revenue Bonds, 2008 Series through a legal defeasance. The 2006 Bonds and 2008 Bonds were redeemed on June 3, 2016 and February 1, 2018, respectively both at a redemption price of 100% of the principal amount thereof plus accrued interest thereon to the redemption date. Both 2006 Bonds and 2008 Bonds are no longer considered outstanding.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

The refunding resulted in the recognition of a deferred loss on refunding of \$3,321 as of June 30, 2023, and is being amortized through FY 2037-38. The refunding also resulted in cash flow savings of \$13,026 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

Interest rates are 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2016 Refunding Bonds will mature in regularly increasing amounts ranging from \$2,700 to \$4,715 annually from FY 2023-24 to FY 2037-38. Outstanding principal balance at June 30, 2023 was \$54,400.

The 2016 Refunding Bonds have an optional redemption on and after February 1, 2027. The 2016 Refunding Bonds maturing on February 1, 2038 are subject to mandatory sinking fund redemption from mandatory sinking account payments set aside in the Parity Obligation Payment Fund.

Enterprise Fund – Water utility

The Water utility has pledged future water customer revenues, net of specified operating expenses, to pay the remaining total principal and interest on the Water revenue bonds of \$85,690 through FY 2041-42. The bonds are payable solely from Water utility's net revenues and is expected to require the net revenues to be at least equal to 1.25 times the amount of the annual debt services as they become due each fiscal year. The rates to be charged for services furnished by the Water utility should incorporate the debt service requirements to provide revenues sufficient to pay, as the principal and interest become due. The Water revenue bonds are secured with amounts on deposit in account established under the indenture, including the reserve account. As of June 30, 2023, the parity reserve fund has a balance of \$5,295 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2022-23 were \$4,275 and \$10,597, respectively.

Water Revenue Bonds, 2012 Series

The Water utility of Glendale Water & Power issued \$35,000 in revenue bonds in December 2012 to finance the costs of certain improvements to the City's water public utility including construction and development of Rockhaven Well, construction of a new energy and asset management system, Supervisory Control and Data Administration (SCADA), Glorietta Well improvements and pump station and water quality improvements, make a deposit to the Parity Reserve Fund and pay the cost of issuance.

Interest rates range from 2.75% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The bonds will mature in regularly increasing amounts ranging from \$615 to \$4,945 annually from FY 2023-24 to FY 2041-42. Outstanding principal balance as of June 30, 2023 was \$32,030.

The 2012 Bonds have an optional redemption on and after February 1, 2023. The 2012 Bonds maturing on February 1, 2042 are subject to mandatory sinking fund redemption from mandatory sinking account payments set aside in the Parity Obligation Payment Fund.

Water Revenue Bonds, 2020 Refunding Series

The Water utility of Glendale Water & Power issued \$36,625 in revenue bonds in August 2020 to provide moneys for refunding the City's outstanding Water Revenue Bonds, 2008 Series (2008 Bonds), making a deposit to the Parity Reserve Fund, and paying the costs of issuance of the 2020 Bonds. The bond proceeds were deposited in an escrow account and were used to refund the 2008 Bonds. The 2008 Bonds was redeemed on September 5, 2020 at a redemption price of 100% of the principal amount plus accrued and unpaid interest to such redemption date. The 2008 Bonds is no longer considered outstanding.

The refunding resulted in the recognition of a deferred gain on refunding of \$795 as of June 30, 2023, and is being amortized through FY 2037-38. The refunding also resulted in cash flow savings of \$12,031 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

Interest rates range from 2.00% to 4.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2020 Refunding Bonds will mature in regularly increasing amounts ranging from \$1,725 to \$2,475 annually from FY 2023-24 to FY 2037-38. Outstanding principal balance at June 30, 2023 was \$31,725.

The 2020 Refunding Bonds have an optional redemption on and after August 1, 2030.

Fiduciary activities:

The Successor Agency has outstanding long-term debt of \$14,782, and no direct placements related to fiduciary activities as of June 30, 2023. The Successor Agency also has no outstanding or unused line of credit related to long-term debt of fiduciary activities as of June 30, 2023. The fiduciary activities bonds payable did not contain a provision to pledge as collateral for debt any assets or properties owned by the Successor Agency in the event of default by the Successor Agency. The fiduciary activities bonds payable contain a provision that in an event of default, the majority owners in aggregate principal amount of the Bonds at the time outstanding can accelerate payment of the entire principal and interest amounts to become immediately due if the Successor Agency is unable to make payment, with the exception of Subordinate Tax Allocation Bonds, 2016 Refunding Series that have bond insurance with Build America Mutual Assurance Company, these bond insurers may elect at its sole discretion to pay the accelerated principal and interest payments to the extent unpaid by the Successor Agency.

The fiduciary activities bonds payable contain a provision to comply with the requirements of the Redevelopment Law and shall take all actions required to prepare and file the Recognized Obligation Payment Schedules in order for the Los Angeles County Auditor-Controller to distribute from the Redevelopment Property Tax Trust Fund to Redevelopment Obligation Retirement Fund all amounts required to enable the Successor Agency to pay timely principal and interest on the 2016 Bonds when due including any amounts due to Bond insurers in respect of the Bond Insurance Policy. Total debt service paid and total net available revenues for debt service coverage for FY 2022-23 were \$7,436 and \$37,338, respectively.

Subordinate Tax Allocation Bonds, 2016 Refunding Series

The Glendale Successor Agency (the "GSA") issued \$20,810 in 2016 tax allocation refunding bonds with an average rate of 1.74% to refinance the former Glendale Redevelopment Agency's (the "Agency") outstanding Central Glendale Redevelopment Project Tax Allocation Bonds, 2010 Series. The advance refunding of Tax Allocation Bonds, 2010 Series resulted in a difference between the reacquisition price of refunding bonds and the net carrying amount of the refunded bonds. The deferred loss on refunding as of June 30, 2023 for \$250 is recognized and reported in the financial statements as a deferred outflows of resources and is being amortized through FY 2024-25. The refunding also resulted in cash flow savings of \$5,231 which is the difference between the cash flows required to service the prior debt service and the cash flows required to service the new 2016 refunding bonds. The refunding of the 2010 Tax Allocation Bonds was approved by the Oversight Board and the DOF, to provide savings until the Refunding Bonds are repaid. The property tax derived from the former Agency's Central Project Area is pledged to repay these Bonds until they are paid in full. The funds are distributed by the County of Los Angeles semi-annually through the ROPS process, subject to the approval by the Successor Agency's Oversight Board and the DOF. As of June 30, 2023, the principal balance is \$14,145. The 2016 Bonds will mature in regularly increasing principal amounts ranging from \$6,935 to \$7,210 from FY 2023-24 to FY 2024-25. The reserve requirement of the bond issue is satisfied by a surety bond policy with a fair market value of \$2,081. The 2016 Refunding Bonds are not subject to redemption prior to their stated maturities.

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Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

Leases payable

Governmental activities:

The Verdugo Workforce Development Board has entered into a lease for office space that commenced in April 1, 2023 and expires on March 31, 2026. The agreement has monthly payments of \$58 with interest rate of 2.24%.

The City has entered into an extended lease for ground floor space for the property known as the Library Connection @ Adams Square that commenced in April 1, 2021 and expires on March 21, 2024. The City has an option to renew the lease until March 31, 2026. The agreement has annual payments of \$67 with interest rate of 0.54%. The annual payment is subject to an annual increase of 2.50%.

The City has entered into an extended lease for a space at a telecommunications facility known as Mt. Lukens with Crown Castle International that commenced in July 23, 2018 and expires on July 22, 2023. The City has an option to renew the lease until July 22, 2033. The agreement has monthly payments of \$3 with interest rate of 1.25%. The monthly payment is subject to a 3.50% annual increase starting July 23, 2019.

Business-type activities:

The City has entered into a lease for a space at a telecommunications facility known as Flint Peak T1 CA with American Tower Corporation that commenced on April 1, 2021 and expires on March 31, 2026. The lease has an automatic renewal until March 31, 2031 and the City has an option to renew the lease until March 31, 2041. The agreement has annual payments of \$4 with interest rate of 1.47%. The annual payment is subject to an annual increase of 5.00%.

The City has entered in its last five-year extension term of a land lease for the property known as Airspace Lease owned by the State of California – Department of Transportation in August 1, 2019 and expires on July 31, 2024. The agreement has monthly payment of \$4 with interest rate of 0.28%.

Subscriptions payable

Governmental activities:

The City has entered into a contract with West Publishing Corporation for an online legal software subscription and legal book subscriptions that commenced on July 1, 2022 and expires on June 30, 2025. The monthly subscription payment is \$2 with interest rate of 2.24%. The monthly payment is subject to an annual increase of 3.00%.

The City has entered into a contract with Insight Public Sector Inc for Visual Lease enterprise lease platform software that commenced on January 1, 2022 and expires on December 31, 2024. The annual subscription payment is \$10 with interest rate of 2.08%.

The City has entered into a contract with Qualtrax for compliance software used by Police department that commenced on January 1, 2023 and expires on December 31, 2025. The annual subscription payment is \$10 with interest rate of 2.24% and subject to an annual increase of 10.00%.

The City has entered into a contract with Crayon Software for Microsoft licensing on server and desktop that commenced on January 1, 2022 and expires on December 31, 2024. The annual subscription payment is \$288 with interest rate of 2.08%.

The City has entered into a contract with Central Square Technologies for software licensing of Police department's computer-aided dispatch and automated records management system that commenced on September 29, 2022 and expires on September 28, 2027. The annual subscription payment of \$29 is due after the first year with interest rate of 2.40% and subject to an annual increase of 5.00%.

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Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

The City has entered into a contract with Environmental System Research Institute for Geographic Information System (GIS) software that commenced on October 1, 2021 and expired on September 30, 2022. The City has exercised its option to renew until September 30, 2025. The minimum annual subscription payment is \$194 with interest rate of 2.32%.

The City has entered into a contract with Granicus for DisclosureDocs software used by City Clerk department for Form 700 (Conflict of Interest) reporting that commenced on October 1, 2022 and expires on September 30, 2025. The annual subscription payment is \$18 with interest rate of 2.32% and subject to an annual increase of 7.00%.

The City has entered into a contract with State of California – California Department of Technology for Microsoft Office 365 Government Suite cloud-based productivity software that commenced on April 1, 2021 and expires on March 31, 2026. The minimum annual subscription payment is \$885 with interest rate of 2.32%.

The City has entered into a contract with Axelliant LLC for Adobe Acrobat Sign SaaS solution platform that commenced on April 1, 2023 and expires on March 31, 2026. The annual subscription payment is \$25 with interest rate of 2.32%.

The City has entered into a contract with JusticeTrax Inc. for Police department's crime laboratory information management system that commenced on May 14, 2021 and expires on May 13, 2025. The annual subscription payment is \$47 with interest rate of 2.24% and subject to an annual increase not exceeding 5.00%.

The City has entered into a contract with Genus Technologies LLC for Kofax paper and electronic documents capturing solution software that commenced on July 1, 2022 and expires on June 30, 2025. The annual subscription payment is \$12 with interest rate of 2.24%.

The City has entered into a contract with Tyler Technologies Inc. for EnerGov land management software solution that commenced on April 1, 2021 and expires on March 31, 2026. The subscription has an automatic renewal until March 31, 2027. The annual subscription payment is \$415 with interest rate of 2.32% and subject to an annual increase of 5.00% on its renewal term.

The City has entered into a contract with Axon Enterprise Inc. for an in-car and body-worn camera video storage application software used by Police department that commenced on July 11, 2019 and expires on July 10, 2024. The annual subscription payment is \$230 with interest rate of 2.08%.

The City has entered into a contract with Axon Enterprise Inc. for taser data storage application software used by Police department that commenced in September 25, 2020 and expires on September 24, 2025. The minimum annual subscription payment is \$159 with interest rate of 2.24%.

The City has entered into a contract with Innovative Interfaces Inc. for an integrated library resource management system used by Library, Arts & Culture department for Glendale residents that commenced in July 1, 2020 and expires on June 30, 2025. The annual subscription payment is \$76 with interest rate of 2.24%. Starting July 1, 2022, the annual subscription payment is subject to a 2.50% increase, then 3.00% and 3.50% increases on July 1, 2023 and July 1, 2024 respectively.

The City has entered into a contract with Innovative Interfaces Inc. for a resource sharing application system used by Library, Arts & Culture department to provide Glendale residents access to a consortium of over 70 area libraries to easily borrow books and materials and have them delivered to Glendale library location of the customer's choice. The contract commenced on November 1, 2020 and expires on June 30, 2025. The annual subscription payment is \$15 with interest rate of 2.24%. Starting July 1, 2022, the annual subscription payment is subject to a 2.50% increase, then 3.00% and 3.50% increases on November 1, 2023 and July 1, 2024 respectively.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Business-type activities:

The City has entered into a contract with PulsePoint Foundation for a location-aware application system used by Fire department that citizens can download and use to send an alert with the dispatch of local paramedics to assist victims of sudden cardiac arrest. The contract is in its last amended three additional one-year terms effective November 21, 2021 and expires on November 20, 2024. The annual subscription payment is \$18 with interest rate of 2.08%.

Annual Requirement Schedules

The City's annual debt service requirement schedules as of June 30, 2023 are as follows:

Governmental and business-type activities:

Fiscal Year	GMFA 2019 Lease Revenue Refunding Bonds	
	Interest	Principal
2024	\$ 865	2,125
2025	759	2,230
2026	648	2,345
2027	530	2,460
2028	407	2,585
2029-2030	421	5,560
	<u>\$ 3,630</u>	<u>17,305</u>

Fiscal Year	Electric Revenue Bonds		Water Revenue Bonds	
	Interest	Principal	Interest	Principal
2024	\$ 5,873	6,300	1,935	2,340
2025	5,558	6,600	1,853	2,415
2026	5,228	6,930	1,785	2,485
2027	4,881	7,270	1,712	2,560
2028	4,518	7,630	1,636	2,635
2029-2033	16,833	35,000	6,730	14,960
2034-2038	9,027	30,470	4,611	17,560
2039-2043	2,672	17,250	1,673	18,800
	<u>\$ 54,590</u>	<u>117,450</u>	<u>21,935</u>	<u>63,755</u>

Fiscal Year	Total Governmental Activities		Total Business-type Activities		Total Debt Service
	Interest	Principal	Interest	Principal	
2024	\$ 865	2,125	7,808	8,640	19,438
2025	759	2,230	7,411	9,015	19,415
2026	648	2,345	7,013	9,415	19,421
2027	530	2,460	6,593	9,830	19,413
2028	407	2,585	6,154	10,265	19,411
2029-2033	421	5,560	23,563	49,960	79,504
2034-2038	-	-	13,638	48,030	61,668
2039-2043	-	-	4,345	36,050	40,395
	<u>\$ 3,630</u>	<u>17,305</u>	<u>76,525</u>	<u>181,205</u>	<u>278,665</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Fiduciary activities:

Fiscal Year	GSA Tax Allocation Bonds		Total Fiduciary Activities Debt Service
	Interest	Principal	
2024	\$ 499	6,935	7,434
2025	180	7,210	7,390
	<u>\$ 679</u>	<u>14,145</u>	<u>14,824</u>

The City's total future minimum lease payments under lease agreements as of June 30, 2023 are as follows:

Fiscal Year	Governmental Activities		Business-type Activities		Total
	Interest	Principal	Interest	Principal	
2024	\$ 41	777	2	54	874
2025	25	797	2	8	832
2026	9	623	1	4	637
2027	5	51	1	4	61
2028	4	53	1	4	62
2029-2033	10	310	6	26	352
2034-2038	-	4	3	38	45
2039-2042	-	-	1	26	27
	<u>\$ 94</u>	<u>2,615</u>	<u>17</u>	<u>164</u>	<u>2,890</u>

The City's total future minimum subscription payments under subscriptions-based information technology agreements (SBITA) as of June 30, 2023 are as follows:

Fiscal Year	Governmental Activities		Business-type Activities		Total
	Interest	Principal	Interest	Principal	
2024	\$ 93	2,558	-	18	2,669
2025	42	2,183	-	-	2,225
2026	9	460	-	-	469
2027	-	34	-	-	34
	<u>\$ 144</u>	<u>5,235</u>	<u>-</u>	<u>18</u>	<u>5,397</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

NOTE 8 – PENSION PLANS

California Public Employees' Retirement System

General Information about the Pension Plans

Plan Description

All eligible employees participate in the City's agent multiple employer defined benefit pension plans, either Safety (police and fire sworn members) or Miscellaneous (all other members), administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website at <http://www.calpers.ca.gov>.

Benefits Provided

CalPERS provides service retirement and disability retirement benefits, annual cost of living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 for Classic members and age 52 for PEPRA members, with statutorily reduced benefits. Members may be eligible for disability retirement benefits after a minimum of 5 years of service. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The death benefit is as follows:

If eligible to retire, the Pre-retirement Option 2W Death Benefit; or the Basic Death Benefit of a refund of contributions, plus interest; and up to six months' pay (one month's salary rate for each year of current service to a maximum of six months); and 1959 Survivor Benefit Program Level 4* (may not be payable if the Special Death Benefit is elected).

If not eligible to retire, the Basic Death Benefit of a refund of contributions, plus interest; and up to six months' pay (one month's salary rate for each year of current service to a maximum of six months); and 1959 Survivor Benefit Program Level 4* (may not be payable if the Special Death Benefit is elected).

**1959 Survivor Benefit Program Level 4 may not be applicable if there is no eligible Spouse/Registered Domestic Partner (must have been married/registered for at least one year prior to retirement) and an unmarried eligible dependent child under age 22. An eligible surviving spouse/registered domestic partner may be entitled to the 1959 Survivor Benefit Program Level 4 benefits as long as they have care of an eligible child (unmarried dependent child of the member living with the member in a parent-child relationship, while under age 22) or the surviving spouse/registered domestic partner is at least age 62 (age 60 at Level 4 and under the Indexed Level). An eligible surviving spouse/registered domestic partner may remarry and continue to receive the allowance.*

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Notes to the Basic Financial Statements
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 (in thousands)

The Plans' provisions and benefits in effect at the measurement date ended June 30, 2022, are summarized as follows, which remain the same for FY 2022-23.

	Miscellaneous		
	Prior to January 1, 2011	Between January 1, 2011 and December 31, 2012	On or after January 1, 2013
Hire date			
Benefit formula	2.5% @ 55	2% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50-55+	50-63+	52-67+
Monthly benefits, as a % of eligible compensation	2.0% to 2.5%	1.426% to 2.418%	1.0% to 2.5%

	Safety		
	Prior to January 1, 2011	Between January 1, 2011 and December 31, 2012	On or after January 1, 2013
Hire date			
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50-55+	50-55+	50-57+
Monthly benefits, as a % of eligible compensation	3.0%	2.4% to 3.0%	2.0% to 2.7%

Employees Covered

At the measurement date ended June 30, 2022, the following employees were covered by the benefit terms:

	Miscellaneous	Safety
Inactive employees or beneficiaries currently receiving benefits	1,871	635
Inactive employees entitled to but not yet receiving benefits	2,152	102
Active employees	1,365	383
Total	<u>5,388</u>	<u>1,120</u>

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rates of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements are identified by the pension plan terms as plan member contribution

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

requirements are classified as plan member contributions. Since FY 2017-18, the contribution for the unfunded liability is a fixed amount, rather than a rate of the payroll. The City converts the fixed amount into a rate based on the payroll, and combines it with the normal cost rate to calculate the total employer contribution rate.

At the fiscal year ended June 30, 2023, for the Miscellaneous Plan, the normal cost rate is 9.86%, the amount for the unfunded liability is \$32,005, and the prepayment amount for the unfunded liability is \$30,940. The City chose the prepayment option to pay the \$30,940 in July 2022, instead of paying 1/12th of \$32,005 on a monthly basis. For FY 2022-23, the City calculates the rate for the unfunded liability to be 31.188%. Accordingly, the total employer contribution rate is 41.048%.

The City's Miscellaneous Plan member contribution rates and employer contribution rates for FY 2022-23, including the employees' cost sharing toward the employer rates, are shown in the table below:

Miscellaneous Plan						
Employee Group	CalPERS Membership	Retirement Formula	Member Contribution Rate	Employer Contribution Rate		
				Employees' Cost Sharing	City Portion	Total
Council Member	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	38.048%	41.048%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	38.048%	41.048%
	PEPRA (3rd Tier)	2.0% @ 62	7.00%	3.00%	38.048%	41.048%
Executive	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	38.048%	41.048%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	38.048%	41.048%
	PEPRA (3rd Tier)	2.0% @ 62	7.00%	3.00%	38.048%	41.048%
GCEA	Classic (1st Tier)	2.5% @ 55	11.00%	0.00%*	38.048%	38.048%
	Classic (2nd Tier)	2.0% @ 55	10.00%	0.00%*	38.048%	38.048%
	PEPRA (3rd Tier)	2.0% @ 62	10.00%	0.00%*	38.048%	38.048%
IBEW	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	38.048%	41.048%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	38.048%	41.048%
	PEPRA (3rd Tier)	2.0% @ 62	7.00%	3.00%	38.048%	41.048%
GMA	Classic (1st Tier)	2.5% @ 55	11.00%	0.00%**	38.048%	38.048%
	Classic (2nd Tier)	2.0% @ 55	10.00%	0.00%**	38.048%	38.048%
	PEPRA (3rd Tier)	2.0% @ 62	10.00%	0.00%**	38.048%	38.048%

GCEA - Glendale City Employee Association

IBEW - International Brotherhood of Electrical Workers

GMA - Glendale Management Association

*Since May 2013, GCEA members' cost sharing rate became part of their member contribution rate.

In FY 2022-23, the cost sharing rate is 3%.

**Since November 2018, GMA members' cost sharing rate became part of their member contribution rate.

In FY 2022-23, the cost sharing rate is 3%.

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Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

At the fiscal year ended June 30, 2023, for the Safety Plan, the normal cost rate is 20.62%, the amount for the unfunded liability is \$24,657, and the prepayment amount for the unfunded liability is \$23,837. The City chose the prepayment option to pay the \$23,837 in July 2022, instead of paying 1/12th of \$24,657 on a monthly basis. For FY 2022-23, the City calculates the rate for the unfunded liability to be 44.8%. Accordingly, the total employer contribution rate is 65.42%.

The City's Safety Plan member contribution rates and employer contribution rates for FY 2022-23, including the employees' cost sharing toward the employer rates, are shown in the table below:

Safety Plan						
Employee Group	CalPERS Membership	Retirement Formula	Member Contribution Rate	Employer Contribution Rate		
				Employees' Cost Sharing	City Portion	Total
Executive - Fire	Classic (1st Tier)	3.0% @ 50	9.00%	3.00%	62.420%	65.420%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.00%	62.420%	65.420%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.00%	62.420%	65.420%
Executive - Police	Classic (1st Tier)	3.0% @ 50	9.00%	3.00%	62.420%	65.420%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.00%	62.420%	65.420%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.00%	62.420%	65.420%
GMA - Fire	Classic (1st Tier)	3.0% @ 50	16.50%	0.00%*	57.920%	57.920%
	Classic (2nd Tier)	3.0% @ 55	16.50%	0.00%*	57.920%	57.920%
	PEPRA (3rd Tier)	2.7% @ 57	19.00%	0.00%*	57.920%	57.920%
GMA - Police	Classic (1st Tier)	3.0% @ 50	12.50%	0.00%*	61.920%	61.920%
	Classic (2nd Tier)	3.0% @ 55	12.50%	0.00%*	61.920%	61.920%
	PEPRA (3rd Tier)	2.7% @ 57	15.00%	0.00%*	61.920%	61.920%
GFFA	Classic (1st Tier)	3.0% @ 50	9.00%	4.50%	60.920%	65.420%
	Classic (2nd Tier)	3.0% @ 55	9.00%	4.50%	60.920%	65.420%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.50%	61.920%	65.420%
GPOA	Classic (1st Tier)	3.0% @ 50	9.00%	3.50%	61.920%	65.420%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.50%	61.920%	65.420%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	1.75%	63.670%	65.420%

GMA - Glendale Management Association

GFFA - Glendale Fire Fighter Association

GPOA - Glendale Police Officer Association

*Effective November 2018, GMA members' cost sharing rates became part of their member contribution rate.

In FY 2022-23, the cost sharing rate for GMA – Fire is 7.5%.

In FY 2022-23, the cost sharing rate for GMA – Police is 3.5%.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

At the fiscal year ended June 30, 2023, as shown in the rates tables, in addition to the required member contributions, the City employees also contribute a portion of the required employer contribution, based on bargaining units' MOUs. The employees' cost sharing in the table below include the cost sharing that belong to the member contribution: \$2,566 for the Miscellaneous Plan, and \$229 for the Safety Plan. The breakdown of the required employer contribution between the City portion and the employee cost sharing is as follows:

Plan	Annual Required Employer Contribution	City Contribution	Employees' Cost Sharing
Miscellaneous	\$ 40,691	37,724	2,967
Safety			
Police	20,897	19,909	988
Fire	14,541	13,526	1,015
Total Safety	35,438	33,435	2,003
Total	\$ 76,129	71,159	4,970

Net Pension Liability

The City's net pension liability for each plan was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022, using standard update procedures.

Actuarial Assumptions

The June 30, 2021 valuation was rolled forward to measure the June 30, 2022 total pension liability, based on the following actuarial methods and assumptions:

Valuation date	June 30, 2021
Measurement date	June 30, 2022
Actuarial cost method	Entry Age Actuarial Cost Method
Actuarial assumptions:	
Discount rate	6.90%
Inflation	2.30%
Salary increase	Varies by Entry Age and Service
Mortality rate table	Derived using CalPERS' Membership Data for all Funds
Post retirement benefit increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter

The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2001 to 2019. Pre-retirement and Post-retirement mortality rates include generational mortality improvements using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 that can be found on the CalPERS website.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all the funds' assets classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 basis points. The expected real rates of return by asset class are as followed:

<u>Asset Class*</u>	<u>Assumed asset allocation</u>	<u>Real return**</u>
Global equity – Cap-weighted	30.00%	4.54%
Global equity – Non-cap-weighted	12.00%	3.84%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)
Total	100.00%	

*An expected inflation of 2.30% used for this period.

**Figures are based on the 2021 Asset Liability Management Study.

Discount Rates

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Changes in the Net Pension Liability

The changes in the Net Pension Liability measured as of June 30, 2022 for each plan is as follows:

Miscellaneous Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at June 30, 2022	\$ 1,262,140	1,083,436	178,704
Changes in the year:			
Service cost	18,657	-	18,657
Interest on the total pension liability	86,698	-	86,698
Changes of assumptions	37,616		37,616
Differences between actual and expected experience	(19,997)	-	(19,997)
Contribution from the employer	-	38,620	(38,620)
Contribution from the employees	-	10,491	(10,491)
Net investment income	-	(81,807)	81,807
Benefit payments, including refunds of employee contributions	(65,188)	(65,188)	-
Administrative expense	-	(675)	675
Net changes	<u>57,786</u>	<u>(98,559)</u>	<u>156,345</u>
Balance at June 30, 2023	<u>\$ 1,319,926</u>	<u>984,877</u>	<u>335,049</u>

Safety Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at June 30, 2022	\$ 955,815	745,703	210,112
Changes in the year:			
Service cost	17,490	-	17,490
Interest on the total pension liability	66,942	-	66,942
Changes of assumptions	33,196		33,196
Differences between actual and expected experience	(2,699)	-	(2,699)
Contribution from the employer	-	35,100	(35,100)
Contribution from the employees	-	5,499	(5,499)
Net investment income	-	(56,694)	56,694
Benefit payments, including refunds of employee contributions	(49,777)	(49,777)	-
Administrative expense	-	(465)	465
Net changes	<u>65,152</u>	<u>(66,337)</u>	<u>131,489</u>
Balance at June 30, 2023	<u>1,020,967</u>	<u>679,366</u>	<u>341,601</u>
Total for both plans at June 30, 2023	<u>\$ 2,340,893</u>	<u>1,664,243</u>	<u>676,650</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of each Plan, calculated using the discount rate of 6.90%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
1% Decrease	5.90%	5.90%	5.90%
Net Pension Liability	\$ 511,987	481,939	993,926
Current Discount Rate	6.90%	6.90%	6.90%
Net Pension Liability	\$ 335,049	341,601	676,650
1% Increase	7.90%	7.90%	7.90%
Net Pension Liability	\$ 189,438	226,694	416,132

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2023, the City reported net pension liability, deferred outflows of resources and deferred inflows of resources for both Miscellaneous and Safety Plans as follows:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
Governmental activities:				
Miscellaneous plan	\$ 214,842	72,641	9,185	21,344
Safety plan	<u>341,601</u>	<u>96,118</u>	<u>5,061</u>	<u>40,656</u>
Total Governmental activities	556,443	168,759	14,246	62,000
Business-type activities:				
Miscellaneous plan	<u>120,207</u>	<u>40,820</u>	<u>5,154</u>	<u>12,405</u>
Total	<u>\$ 676,650</u>	<u>209,579</u>	<u>19,400</u>	<u>74,405</u>

Miscellaneous Plan:

At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 38,126	-
Changes of assumptions	25,482	-
Differences between expected and actual experience	210	14,339
Net differences between projected and actual earnings on plan investments	<u>49,643</u>	<u>-</u>
Total	<u>\$ 113,461</u>	<u>14,339</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

The amount of \$38,126 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024.

Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized as pension expense as follows:

<u>Year ending June 30,</u>	<u>Amounts</u>
2024	\$ 13,067
2025	12,767
2026	3,974
2027	<u>31,188</u>
Total	<u>\$ 60,996</u>

Safety Plan:

At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 35,210	-
Changes of assumptions	25,100	-
Differences between expected and actual experience	1,467	5,061
Net differences between projected and actual earnings on plan investments	<u>34,341</u>	<u>-</u>
Total	<u>\$ 96,118</u>	<u>5,061</u>

The amount of \$35,210 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024.

Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized as pension expense as follows:

<u>Year ending June 30,</u>	<u>Amounts</u>
2024	\$ 12,967
2025	10,899
2026	9,675
2027	<u>22,306</u>
Total	<u>\$ 55,847</u>

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Supplemental Retirement Plan

In May 2012, in an effort to substantially reduce staffing levels to address a projected \$15,400 General Fund shortfall for FY 2012-13, the City contracted with Public Agency Retirement Services (PARS) to offer an early retirement incentive plan to provide supplemental retirement benefit payments to eligible employees in addition to the benefit payments the employees will receive from the California Public Employees' Retirement System (CalPERS). To be eligible to participate in the plan, the employees must have been a Glendale City Employee Association (GCEA) or Glendale Management Association (GMA) employee, be at least 50 years of age as of September 1, 2012, and have a minimum 5 years of CalPERS service credit. The employees needed to resign from the City by August 31, 2012. The plan offered 5% of the employees' final pay, which the employees could choose various options to receive the payment, such as unmodified lifetime monthly payment, or higher fixed monthly payment for a fixed number of years. There were 122 employees who participated in the plan.

In October 2012, the City provided the same early retirement incentive plan to the employees represented by International Brotherhood of Electrical Workers Association (IBEW), and also offered an extension of the incentive program to employees represented by GCEA and GMA. The same parameters were applied for the extension of the incentive program, with the exception of the retirement eligibility date and date of separation advancing to October 31, 2012. There were 30 additional employees participating in the second phase. The plan is closed. As of June 30, 2023, there are five remaining participants and the liability is not material. Therefore, the liability is not reported in the accompanying financial statements. During the fiscal year, the City paid \$44 to PARS.

Public Agency Retirement Services (PARS)

The PARS Trust, created in 1991, is a trust arrangement established to provide economies of scale and efficiencies of administration to public agencies that adopt it to hold the assets of their agency retirement plans maintained for the benefit of their employees. The Omnibus Budget Reconciliation Act of 1990 (OBRA 90) amended the Internal Revenue Code to mandate that employees of public agencies, who are not members of their employer's existing retirement system as of January 1, 1992, be covered under Social Security or an alternate plan. The PARS ARS Plan satisfies the OBRA 90 Federal Requirements. It is intended that this plan and the trust established to hold the assets of the plan shall be qualified under Section 401(a) and tax-exempt under Section 501(a) of the Internal Revenue Code of 1986, as amended, and meet the requirements of California Government Code Sections 53215 through 53224 providing how pension trusts must be established by public agencies. Through PARS, agencies have the ability to design and control retirement plans according to their own specific needs, including specific collective bargaining requirements. The City adopted the PARS ARS Plan, effective September 1, 1999 as an alternate plan to Social Security for the hourly employees who are not eligible for participation in the City's CalPERS retirement plan.

Any City hourly employee who is not eligible to enroll in the CalPERS retirement plan is enrolled in PARS ARS instead of social security. After completing 1,000 work hours within a fiscal year, hourly employees are eligible to enroll in CalPERS retirement plan. For each pay period, employees contribute 6.2%, and the City contributes 1.3% of employee earnings into employees' PARS account. Both contributions are made on pre-tax basis. For FY 2022-23, PARS payments were \$55 and \$12 for employee portion and employer portion, respectively. Since the plan is a 401(a) Defined Contribution, there is no unfunded liability to the City. A participant in the PARS ARS Plan (or their beneficiary in the event of death) becomes eligible to receive their funds when one of the following events occurs: Separation of Employment, Retirement, Permanent and Total Disability, or change of employment status to a position covered by another retirement system. For active employees, if there are no contributions into their PARS ARS account for two years, they may be eligible for a distribution of their account.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

NOTE 9 – Other Post Employment Benefits Than Pensions (OPEB)

Plan Description

The City’s defined benefit OPEB plan, City of Glendale Retiree Benefits Plan (Plan), provides OPEB for all permanent full-time general and public safety employees of the City. The Plan is a single-employer defined benefit OPEB plan administered by the City and governed by the City Council. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided

The City provides Medicare Part A reimbursements to retirees and their spouses if the retirees were hired in the City prior to April 1, 1986, and ineligible for premium-free Medicare Part A.

The City also provides cash subsidy for medical insurance premiums to three groups of retirees: (1) retirees who retired before July 1, 2001, and the length of the subsidy was pre-determined based on the retirees’ sick leave balances at the time of retirement. The subsidy is capped by the actual premium, and the unreduced city-paid amount continues to surviving spouses if the retirees die prior to the pre-determined payment period; (2) retirees who retired before June 1, 2016 with a minimum of 10 years of City service, enroll in a City sponsored medical plan and meet the annual income requirement. The eligibility and subsidy amount are evaluated on an annual basis. This is a lifetime subsidy for the eligible retirees except it will discontinue at age 65 for the retirees with enhanced pension benefits. The benefit will continue to surviving spouses, if applicable; (3) the surviving spouses and dependents of deceased retirees if the retirees retired before June 1, 2008 and enrolled in Anthem Blue Cross PPO at the time of the death, and the length of subsidy is two years.

The City also provides cash subsidy for medical insurance premium to surviving spouses and dependents of active non-safety employees who pass away during their employment with the City. The subsidy is two years for the City Council, the Executives and the GMA employees, regardless of the medical insurance plans enrolled at the time of the death. The subsidy is two years for GCEA and IBEW employees if enrolled in Anthem Blue Cross PPO at the time of the death. The subsidy is two years for GCEA and IBEW employees if enrolled in HMO plans at the time of the death and if the employees’ death is a result of injuries incurred in the performance of his/her assigned duties. At the same time, the City provides cash subsidy for dental insurance premium to surviving spouses and dependents of active safety employees who pass away during their employment with the City. The subsidy continues until the spouses turn 65 and the children turn 26 (if applicable).

The above benefits offered to retirees are no longer available to new entrants because of the restriction of the retirement dates. Benefits payments made by the City for the year ended June 30, 2023 were \$509.

Employees Covered by Benefit Terms

At June 30, 2022, the most recent measurement date, the following current and former employees were covered by the benefit terms under the Plan:

Inactive employees or beneficiaries currently receiving benefit payments	72
Inactive employees entitled to but not yet receiving benefit payments	118
Active employees	<u>1,362</u>
Total	<u>1,552</u>

Total OPEB Liability

The City’s total OPEB liability of \$12,427 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the total OPEB liability is shown below.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial valuation date	June 30, 2021
Measurement date	June 30, 2022
Discount rate	3.54%
General inflation	2.50% annually
Medicare Part A trend	3.50% annually (inflation + 1%) Not related to health care trend
Medical Trend	Non-Medicare – 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Non-Kaiser) – 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) – 4.6% for 2023, decreasing to an ultimate rate of 3.75% in 2076

The discount rate was based on the Bond Buyer 20-Bond index.

Mortality information was derived from data collected during CalPERS 2000-2019 Experience Study. Mortality improvement scale was updated to Scale MP-2021.

Changes in the Total OPEB Liability

The changes in the total OPEB liability measured as of June 30, 2022 is as follows:

		<u>Total OPEB Liability</u>
Balance at June 30, 2020	\$	15,015
Changes in the year:		
Service cost		43
Interest		319
Assumption changes		(2,420)
Benefit payments		(530)
Net changes		<u>(2,588)</u>
Balance at June 30, 2021	\$	<u>12,427</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

		<u>2.54%</u>	<u>3.54%</u>	<u>4.54%</u>
Total OPEB Liability	\$	14,113	12,427	11,037

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (Trend -1%)	Current Healthcare Cost Trend Rates	1% Increase (Trend +1%)
Total OPEB Liability	\$ 12,327	12,427	12,545

Non-Medicare trend rate of 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076. Medicare trend rate (Non-Kaiser) of 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076. Medicare trend rate (Kaiser) of 4.6% for 2023, decreasing to an ultimate rate of 3.75% in 2076.

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the City recognized OPEB income of \$183. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB payments made subsequent to the measurement date	\$ 509	-
Changes of assumptions	2,316	3,494
Differences between expected and actual experience	-	2,640
Total	\$ 2,825	6,134

The amount of \$509 reported as deferred outflows of resources related to OPEB payments subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024.

Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,	Amounts
2024	\$ (545)
2025	(545)
2026	(545)
2027	(365)
2028	(307)
Thereafter	(1,511)
Total	\$ (3,818)

Change in Assumption

Discount rate was changed from 2.16% to 3.54%.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

NOTE 10 – NET DEFICITS OF INDIVIDUAL FUNDS

As of June 30, 2023, the following funds have negative fund balances or net position:

Governmental funds:

Special revenue funds:

CDBG Fund	\$	298
Continuum of Care Grant Fund		2,182
Emergency Solutions Grant Fund		588
Grant Fund		1,141
Measure M Subregional Fund		226
Permanent Local Housing Allocation Fund		3,513
PW Special Grants Fund		36
Measure R Regional Return Fund		1,882
Police Fund		2,067
Fire Grant Fund		783

Capital projects funds:

CIP Reimbursement Fund	\$	1,922
Measure A Fund		474

Proprietary funds:

Internal service funds:

Compensation Insurance Fund	\$	12,095
Employee Benefits Fund		1,965

The CDBG Fund, Continuum of Care Grant Fund, Emergency Solutions Grant Fund, Grant Fund, Measure M Subregional Fund, Permanent Local Housing Allocation Fund, PW Special Grants Fund, Measure R Regional Return Fund, Police Fund, Fire Grant Fund, CIP Reimbursement Fund and Measure A Fund are reimbursement type funds. The City requests reimbursement of actual expenditures. As such, there will always be a timing difference between revenues and expenditures resulting in a deficit, as revenues do not represent available resources.

Compensation Insurance Fund and Employee Benefits Fund – The City will continue to increase the future charges to other funds to eliminate the deficit.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2023
 (in thousands)

NOTE 11 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City retains risks for the following types of liabilities: workers’ compensation, unemployment insurance, general, auto, dental, medical and vision as well as public liability through separate internal service funds. The City purchased several commercial insurance policies from third-party insurance companies for errors and omissions of its officers and employees, and destruction of assets as well as excess workers’ compensation and general public liability claims. The City also purchases property, aviation, employee dishonesty, law enforcement liability, cyber, DNA lab E & O and fine art insurance. There were no significant settlements or reductions in insurance coverage from settlements for the past three years. The insurance schedule for FY 2022-23 is as follows:

Insurance Type	Program Limits	Deductible/SIR (self-insured retention)
Excess Liability Insurance	\$ 27,000	\$5,000 SIR per occurrence
E & O Employment Practices	2,000	\$250 SIR non-safety; \$500 SIR safety
Excess Workers’ Comp Employer’s Liability Insurance	Statutory	\$2,000 SIR per occurrence
Property Insurance (GWP)	185,431	Various deductibles
Property Insurance (Non-GWP)	531,208	\$25 property, \$100 flood damage
Aviation Insurance (Police Helicopter)	50,000	Various deductibles
Employee Dishonesty – Crime Policy, Excess Crime	6,000	\$2,000 Single Loss Limit
Law Enforcement Liability	3,000	\$2,000 per occurrence
Cyber Insurance	5,000	\$150
DNA Lab – E & O	2,000	\$10 Each claim
Art Policy (Fine Arts)	3,000	\$1 Each Claim

Operating funds are charged a premium and the internal service funds recognize the corresponding revenue. Claims expenses are recorded in the internal service funds. Premiums are evaluated periodically and increases are charged to the operating funds to reflect recent trends in actual claims experience and to provide sufficient reserve for catastrophic losses.

Claims payable liability has been established in these funds based on estimates of incurred but not reported and litigated claims. Management believes that provisions for claims at June 30, 2023 are adequate to cover the cost of claims incurred to date. However, such liabilities are, by necessity, based upon estimates and there can be no assurance that the ultimate cost will not exceed such estimates. A reconciliation of the changes in the aggregate liabilities for Liability Insurance Fund, Compensation Insurance Fund and Medical Insurance Fund for claims for the current fiscal and the prior fiscal year are as follows:

Fiscal Year	Beginning Balance	Claims and Charges	Claim Payments	Ending Balance	Due within One Year
2021-22	\$ 75,465	53,199	48,563	80,101	13,159
2022-23	\$ 80,101	54,449	50,851	83,699	16,393

The City has numerous claims and pending legal proceedings that generally involve accidents regarding its citizens on City property and employment issues. These proceedings are, in the opinion of management, ordinary routine matters incidental to the normal business conducted by the City. In the opinion of management, such proceedings are substantially covered by insurance, and the ultimate disposition of such proceedings are not expected to have a material adverse effect on the City's financial position, results of operations, or cash flows.

Claims payable is primarily liquidated by the respective internal service funds.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2023
(in thousands)

NOTE 12 – CONTINGENT LIABILITIES AND COMMITMENTS

Power Purchase Agreements

Since 1937, the City has held capacity and energy rights to the hydropower generation from the Hoover Power Plant through contracts with the U.S. Bureau of Reclamation (Bureau) and the U. S. Department of Energy Western Area Power Administration (Western). As a contractual partner with the Bureau and Western, the City has the right to a share of the power generated by the Hoover Power Plant.

The City's long-term contract for Hoover Power, last renewed in 1987, expired on September 30, 2017. However, as approved by the City Council on August 23, 2016, they were replaced by a new Electric Services Contract with the United States Department of Energy Western Area Power Administration ("Western") and an Amended and Restated Implementation Services Agreement with Western, the United States Bureau of Reclamation, and the Boulder Canyon Project contractors, for the purchase of energy and capacity from the Boulder Canyon Project (commonly known as Hoover Dam). The current Electric Services Contract allows the City continued ownership share in the Hoover Power Plant and the continued right to purchase power and capacity from the Hoover Power Plant, for a term of fifty years beginning on October 1, 2017 through September 30, 2067. The City is entitled to 33 MW.

In August 2003, the City entered into a 25-year contract, cancelable after 20 years, with PPM Energy, Inc. for the purchase of 9 megawatts of capacity from wind-powered resources in California. The City began taking delivery of the energy on September 1, 2003. The project will terminate on December 31, 2023.

In November 2007, City Council approved a power purchase agreement with SCPPA for the purchase of 20 megawatts of renewable energy from Pebble Springs Wind Generation Facility for a term of 18-years. The project began commercial operation in January 2009.

In September 2014, the City entered into a 25-year contract with Skylar Resources L.P. for the purchase of 50 megawatts of firmed solar-generated electric power generated from a solar facility within Western Electricity Coordinating Council (WECC) designated by Skylar, with a guarantee by the seller that at least fifty percent of 50 MW/hour to qualify as Portfolio Content Category 1 (PCC1) renewable energy on an annual basis. In November 2015, the transaction was bifurcated into 2 separate agreements. The first agreement was a four-year contract with Morgan Stanley Capital Group, Inc. (MSCG) from December 1, 2015 through December 31, 2019. The second agreement was a 21-year contract with Skylar from January 1, 2020 through November 30, 2040. In October 2017, the existing power purchase agreement was terminated and replaced with a 21-year Western Systems Power Pool (WSPP) Power Purchase Agreement (PPA) to increase renewable and carbon-free energy deliveries from 50% to 75%.

As of October 1st, 2021, the 21-year agreement executed in October 25, 2017 was assigned to Townsite Solar, LLC ("Townsite"), for the remaining 19 years of the PPA term. Under the Agreement, Townsite will continue to provide Glendale with 292,000 MWh of renewable and carbon-free energy per year, through November 30, 2040.

In February 2020, City Council approved a power purchase agreement with SCPPA for the purchase of 3 megawatts of renewable energy from Whitegrass No. 1 Geothermal Energy Project for a term of 25-years. The project began commercial operation in April 2020.

In February 2020, City Council approved a power purchase agreement with SCPPA for the purchase of 12.5 megawatts of renewable energy from Star Peak Geothermal Energy Project for a term of 24-years. The project began commercial operation in September 2022.

In December 2019, the City Council authorized a 25-year Power Sales Agreement (PSA) with the Southern California Public Power Authority (SCPPA) for the purchase of 12.5% renewable solar energy, battery energy storage system (BESS), and environmental attributes of the Eland 1 Solar and Storage Center.

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Upon execution of the Agreement, the City's entitlement share was 25 MW of solar energy and 12.5MW/50MWh of BESS. In January 2020, the project participants exercised the option to increase the BESS to 150 MW/600 MWh, augmenting the City's share of the BESS to 18.75MW/75MWh. The facility is located in Kern County, California, with point of delivery at Barren Ridge. In August 2021, Glendale City Council approved to execute a Firm Point-To-Point Transmission Service Agreement with the City of Los Angeles under LADWP's Open Access Transmission Tariff to provide 25 megawatts (MW) of capacity to transmit Eland Solar and Storage energy to the City of Glendale. The anticipated commercial operation date is in 2025.

Scholl Canyon Landfill

Pursuant to Assembly Bill 2448 and the regulations established by the California Integrated Waste Management Board (Board), landfill operators are required to submit an initial cost estimate of postclosure maintenance and to establish a financial mechanism to demonstrate the availability of funding to conduct postclosure maintenance activities. The City selected a trust fund as the financial mechanism and the Board approved this. The City Treasurer was designated as the trustee to ensure that the City set aside annual required deposits. The City contracts with Los Angeles County Sanitation District (Sanitation District) to operate Scholl Canyon and as part of this contract, the County is responsible for the closure cost of Scholl Canyon. The City is responsible for the postclosure maintenance cost of Scholl Canyon. According to Los Angeles County Sanitation District's records, the permitted capacity filled between August 18, 1989 and July 10, 2022 was 13.56 million tons. The permitted capacity filled between July 11, 2022 and July 10, 2023 was 0.40 million tons. The total permitted capacity as of August 18, 1989 remains 14.75 million tons. Therefore, the City has 0.79 million tons unfilled capacity remaining. Using an inflation factor from the Sanitation Districts of 1.070, the total estimated care postclosure cost is \$83,161. Using the data above, the amount of \$78,707 is recognized as a long-term liability on the Statement of Net Position. Accordingly, the portion of the estimated total obligation for landfill postclosure costs that has not been recognized in the financial statements is \$4,454. The City records the annual provision for the required landfill deposits as restricted cash in the Landfill Postclosure Fund. At the end of June 30, 2023, the City has set aside \$59,504 in the Landfill Postclosure Fund. The total current cost of landfill postclosure care is an estimate subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations.

The Los Angeles County Sanitation Districts operates the Scholl Canyon Landfill through a Joint Powers Agreement (JPA). The City receives revenue from the County Sanitation Districts in the form of quarterly lease payments that is 40% of the Gross Receipts from the operation of the landfill. Gross Receipts is defined in the JPA and excludes diverted materials, and the amount is reduced by any fee, duty, or other charge imposed by the Federal, State, or Local agencies. The JPA also defines Surplus Revenue as Gross Receipts minus operation and maintenance expenses and states that if the Surplus Revenue in any quarter is less than 40% of Gross Receipts, then such discrepancy shall be deemed to be deficient and shall be paid to the City in subsequent quarters. The Los Angeles County Sanitation Districts recently determined that this deficiency occurred which the City currently disputes. There is potential future city obligation of \$0 - \$3,650 related to this dispute.

General Fund Transfer and Electric Rates Litigation

Background

As of October 31, 2022, the lawsuits challenging the City's 2013 electric rate plan and the transfer of revenues from the Glendale Water & Power (GWP) Electric Fund to the General Fund have concluded. In 2014, Juan Saavedra and I.B.E.W. Local 18 filed a lawsuit in Los Angeles Superior Court (the "2014 IBEW Lawsuit") challenging the 2013 electric rate plan and the City's general fund transfer ("GFT"). The Glendale Coalition for a Better Government ("Coalition") also filed a lawsuit in 2014 challenging the 2013 electric rate plan and GFT ("2014 Coalition Lawsuit"). The 2014 IBEW Lawsuit and 2014 Coalition lawsuit were consolidated for purposes of trial (and are sometimes referred to herein collectively as the "2014 Lawsuits"). In October 2020, the City received a favorable ruling in the remand trial of the 2014 Lawsuits, resulting in a determination that the City will not have to make any refunds of electric rate revenues or general fund transfers. That decision has been appealed by IBEW.

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In addition, the Coalition filed a petition for writ of mandate in July 2018 challenging the City's 2018 electric rates on similar grounds as the 2014 Lawsuit ("2018 Coalition Lawsuit"). The 2018 Coalition Lawsuit was dismissed without prejudice and the statute of limitations tolled until there was a final non-appealable judgment in the 2014 Coalition Lawsuit.

Trial in 2014 Lawsuits

The 2014 Lawsuits challenged GWP's 2013 electric rate plan which included GFTs. The City Charter provides that the City shall transfer 25% of electric operating revenues to the General Reserve Fund, which may be then transferred to the General Fund, unless the City Council chooses to transfer a lesser percentage to insure the sound financial position of GWP. The City has made the GFT under the authority of its City Charter since it was approved in 1921, although for many years, if not decades, it has chosen to transfer less than 25%.

The 2013 electric rates were challenged primarily on the grounds they violated Proposition 26, in that they constituted a "tax" since they exceeded the cost of providing electric service by including the GFT. In 2016, the trial court concluded that the 2013 electric rates violated Proposition 26 because of the GFT and ordered the City to credit ratepayers in the cumulative amount of the GFTs beginning with FY 2013-14, plus interest. The trial court ordered that credits for any subsequent years would accrue. The trial court also issued a writ of mandate commanding the City to cease to include the GFT in the electric rates charged to consumers unless and until a majority of the Glendale electorate approved the "tax" in the rates.

Appeal in 2014 Lawsuit

The City appealed the trial court's 2016 decision. While the appeal was pending, the California Supreme Court decided *Citizens for Fair REU Rates v. City of Redding* (2018) 6 Cal.5th 1, which upheld a similar transfer the City of Redding imposed on its electric utility. Redding's key holding was that, regardless of transfers, rates do not violate Proposition 26 if total projected rate revenue does not exceed all permissible service costs the utility could charge or if non-rate revenue, such as wholesale revenue, rental income or interest, is sufficient to cover the GFT.

In 2018, the 2nd District Court of Appeal reversed the trial court decision and remanded the judgments to the trial court. Among other things, the appellate court – relying on Redding - found that any invalid "tax" in the 2013 rates was not necessarily equivalent to the GFT but instead existed only to the extent that rate revenues exceed lawful expenses of the utility.

The appellate court also found that to the extent the City maintained a "tax" prior to Propositions 26's adoption in 2010, it could continue to maintain said "tax" at the same rate going forward. In other words, any tax that existed in the City's rates in 2010 was grandfathered. The appellate court reversed the portion of the trial court's judgement declaring the 2013 rates invalid and requiring rebates in the amount of the annual transfers, and remanded the 2014 Lawsuit to the trial court to make certain factual determinations regarding the amount of the tax, if any, and consideration of the impacts of non-rate and other revenues to fund the transfer.

Remand Trial

On August 6, August 20, and October 8, 2020, the trial court held the remand trial. The trial court found that the City's 2013 rates did not increase the tax implicit in the electric rates beyond what was grandfathered in 2006 (when the Council approved the last rate plan prior to the adoption of Proposition 26) and therefore no monetary refunds are warranted. First, the court found that the grandfathered tax implicit in the 2006 electric rates was 9.42%. Second, the court considered what rate the City imposed in 2013. The court also found that the City intended the rate increase to substantially increase its reserves, which were depleted at the time.

Third, the court agreed with the City that it could use its non-rate miscellaneous revenue from rents and grants to partially fund the GFT under Redding. Using staff's projections for the utility's net income, the court found the implicit tax was never projected to exceed approximately 8% over each of the five years the 2013 rates would be in place. The 2013 rates therefore did not exceed the amount grandfathered from 2006 (9.42%) and therefore the court would not order the credits it had previously, or in any amount.

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In sum, rather than being required to refund some \$20,000 over five years (e.g., some \$100,000), the trial court ordered no monetary remedy whatsoever. Additionally, there is no longer any order in effect requiring the City to cease making GFTs or requiring voter approval to make such transfers. The trial court entered in the remand trial on November 20, 2020.

Settlement of 2014 Coalition Lawsuit and 2018 Coalition Lawsuit

On January 22, 2021, the City and the Coalition entered a settlement agreement that resolved the 2014 Coalition Lawsuit and the 2018 Coalition Lawsuit. In exchange for payment of Coalition's attorneys' fees and costs in the amount of \$200, the Coalition agreed to forego an appeal of the judgment in the 2014 Coalition Lawsuit and not to re-file a lawsuit for its claims made in the 2018 Coalition Lawsuit. The settlement resolved any legal challenges to the 2018 rates.

IBEW Appeal and Conclusion of Case

The Saavedra/IBEW petitioners appealed the judgment in the remand trial in the 2014 IBEW Lawsuit. On October 31, 2022, the Court of Appeal, in an unpublished decision, upheld the decision of the trial court, finding that there were no errors in the trial court's methodology or calculation in determining that City was not required to provide any monetary refunds or credits. IBEW did not seek rehearing or Supreme Court review of the Court of Appeal's October 31, 2022 decision; thus the Saavedra case is final. There are no ongoing challenges to the City's GFT.

NOTE 13 – JOINTLY GOVERNED ORGANIZATIONS

Joint Powers Agreement for Interagency Communications Interoperability System Authority

The Interagency Communications Interoperability System Authority (ICI System) was created through a Joint Powers Agreement in 2003. The City is an active governance member of the ICI System Authority. Other governance member jurisdictions include the cities of Beverly Hills, Burbank, Culver City, Montebello, Pasadena, Pomona, Santa Monica, the Interoperability Network of South Bay (INSB) JPA, and the ComNet JPA of the San Gabriel Valley. The goal of the ICI System is to enable all regional emergency resources to communicate with one another. The ICI System Authority supports more than 70 Fire and Police agencies and 30 9-1-1 Dispatch Centers in the region by providing their primary mission critical communications, all of which are seamlessly networked through a System Master Site based in Glendale. With more than 22,000 local government radios affiliated to the network, the ICI System is one of the largest in the nation.

Joint Powers Authority - California Community Housing Agency

The California Community Housing Agency (CalCHA) is a joint power agency created in January 2019 to provide housing for low and moderate income households. CalCHA issues tax-exempt government bonds to acquire existing market-rate apartment complexes. CalCHA generally targets Class A apartment complexes valued at \$100,000 or greater, similar to market-rate projects recently constructed in Glendale's Downtown Specific Plan. Once owned by CalCHA, these complexes are converted to income and rent-restricted units for low and moderate income households. CalCHA is able to competitively bid on these market rate projects due in large part to their tax-exempt status and below market-rate financing costs.

In Glendale, CalCHA's program would generally address households with annual incomes ranging from \$44 (1-person household at 60% AMI) to \$135 (5-person household at 120% AMI). Under CalCHA's program, no existing tenants are displaced. As market-rate units naturally turnover, they are re-leased to low and moderate income households with income and rent restrictions for the life of the bonds. The restricted rents are capped at no more than 35% of the applicable percentage of AMI (i.e. 60%, 80%, 100% and 120%). Additionally, annual rent increases are capped at no more than 4%. This is less than the rent increases under AB1482, the recently adopted State tenant protection legislation. The bonds issued by CalCHA to acquire properties in Glendale do not affect the City's bonding capacity nor is the City or Housing Authority responsible in any way for the debt service of the bond.

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The City of Glendale has the option of acquiring the property from the JPA beginning in year 15 for the amount of the outstanding debt. The City can also wait until the bonds are paid off, typically in year 30, and assume ownership of the asset at no expense other than transactional costs.

To date, CalCHA has acquired two market-rate projects in Glendale. These projects include Next on Lex with 494 apartment units and Brio Apartments with 205 units, for a total of 699 rental apartment units.

Joint Powers Authority – California Statewide Communities Development Authority – Community Improvement Authority

The California Statewide Communities Development Authority – Community Improvement Authority (CSDCA-CIA) is a joint power agency created in October 2020 to provide housing for low and moderate income households. Like CalCHA, CSCDA-CIA also issues tax-exempt government bonds to acquire existing market-rate apartment complexes, targeting Class A properties valued at \$100,000 or greater. Once owned by CSCDA-CIA, these complexes are converted to income and rent-restricted units for low and moderate income households. CalCHA is able to competitively bid on these market rate projects similarly to CalCHA because of their tax-exempt status and below market-rate financing costs.

In Glendale, CSCDA-CIA's program targets households with annual incomes ranging from \$44 (1-person household at 60% AMI) to \$135 (5-person household at 120% AMI). Under the program, no existing tenants are displaced. As market-rate units naturally turnover, they are re-leased to low and moderate income households with income and rent restrictions for the life of the bonds. The restricted rents are capped at no more than 35% of the applicable percentage of AMI (i.e. 60%, 80%, 100% and 120%). Additionally, annual rent increases are capped at no more than 4%. This is less than the rent increases under AB1482, the recently adopted State tenant protection legislation. The bonds issued by CalCHA to acquire properties in Glendale do not affect the City's bonding capacity nor is the City or Housing Authority responsible in any way for the debt service of the bond.

The City of Glendale has the option of acquiring the property from the JPA beginning in year 15 for the amount of the outstanding debt. The City can also wait until the bonds are paid off, typically in year 30, and assume ownership of the asset at no expense other than transactional costs.

To date, CSCDA-CIA has acquired three market-rate projects in Glendale. These projects include Altana with 507 apartment units, hue39 (formerly Brio) with 143 units, and Towne at Glendale with 126 units, for a total of 776 rental apartment units.

As of January 1, 2022 CSCDA-CIA has issued bonds for the acquisition of Towne at Glendale. The CSCDA Community Improvement Authority Essential Housing Senior Lien Revenue Bonds, Series 2022A (Towne-Glendale) (Social Bonds) (the "Series A Bonds"), (ii) the CSCDA Community Improvement Authority Essential Housing Mezzanine Lien Revenue Bonds, Series 2022B (Towne-Glendale) (Social Bonds) (the "Series B Bonds"), and (iii) the CSCDA Community Improvement Authority Essential Housing Subordinate Lien Revenue Bonds, Series 2022C (the "Series C Bonds"), with such other series and sub-series designations as may be set forth in the Indenture, originally issued to finance Owner's acquisition of the Project and related transaction costs.

Joint Powers Authority – Burbank-Glendale-Pasadena Regional Housing Trust

SB 1177 was signed into law by Governor Newsom and became effective January 1, 2023. The bill authorized the creation of the Burbank-Glendale-Pasadena Regional Housing Trust, a joint powers authority, of the Cities of Burbank, Glendale, and Pasadena, with the stated purpose of funding housing to assist the homeless population and persons and families of extremely low, very low, low, and moderate income. The bill also authorized the Burbank-Glendale-Pasadena Regional Housing Trust to fund the planning and construction of housing, receive public and private financing and funds, and authorize and issue bonds. The governance structure of the Trust consists of a Board of Directors with one elected official from each of the three cities.

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Joint Power Agreement for San Fernando Valley Council of Governments

The San Fernando Valley Council of Governments (SFVCOG) was created through a Joint Power Agreement in 2010. The City is an active member of the SFVCOG. Other member jurisdictions currently participating include the City of Los Angeles with seven board representatives for each City Council district located entirely or partially in the San Fernando Valley, two board representatives from each of the Los Angeles County Supervisorial Districts located entirely or partially in the San Fernando Valley, and one representative each from the Cities of Burbank, Glendale, San Fernando and Santa Clarita. In its official capacity, the SFVCOG acts as a planning sub-region for the Southern California Association of Governments (SCAG) and focuses on promoting better regional coordination of planning and transportation planning efforts in the San Fernando Valley. The SFVCOG also engages in local, regional, state and federal grant development programming for the region.

Joint Power Agreement for Arroyo Verdugo Communities

The Arroyo Verdugo Communities was created through a Joint Power Agreement in 2017. The City is an active member of the Arroyo Verdugo Communities. Other members include City of Burbank, City of La Canada Flintridge, City of Pasadena, City of South Pasadena and County of Los Angeles. The purpose of the creation of the Joint Power Authority is to provide a vehicle for the members to coordinate regional and cooperative planning, primarily in the area of transportation and determining how to prioritize regional transportation projects and allocation of Measure M sub-regional funds and other public monies, including building a more connective transportation system between the member agencies.

Joint Power Agreement for Verdugo Consortium

The City, along with the Cities of Burbank and La Canada Flintridge, established a joint power agreement on December 14, 1999, named the Verdugo Consortium (the Consortium) for the purpose of receiving a Workforce Innovation and Opportunity Act (WIOA) allocation and administering the WIOA program as a single participation jurisdiction. This agreement designates an approved entity which consists of one elected official from each of the three cities, to ratify appointments for members of the Verdugo Workforce Development Board (VWDB). The City, as the Consortium's designated administrative entity, has assumed the overall responsibility for ensuring that the Consortium is compliant with all of VWDB's grant funded program requirements, including the receipt, disbursement, accounting for all grant funded programs, and matching funds, including WIOA.

"Take or Pay" Contracts

The City has entered into twelve "Take or Pay" contracts, which require payments to be made whether or not projects are completed or operable, or whether output from such projects is suspended, interrupted or terminated. Such payments represent the City's share of current and long-term obligations. Payment for these obligations is expected to be made from operating revenues received during the year that payment is due. These contracts provide for current and future electric generating capacity and transmission of energy for City residents. Through these contracts, the City purchased approximately 46% of its total energy requirements during FY 2022-23. With a few exceptions, the City is obligated to pay the amortized cost of indebtedness regardless of the ability of the counterparty to provide electricity. The original indebtedness will be amortized by adding the financing costs to purchase energy over the life of the contract. All of these agreements contain "step-up" provisions obligating the City to pay a share of the obligations of any defaulting participant.

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- The Intermountain Power Agency (IPA), a subdivision of the State of Utah, was formed in January 1974 to finance the construction of a 1,400 megawatt coal-fired generating plant, consisting of two generating units located near Delta, Utah and associated transmission lines, called the Intermountain Power Project (IPP). The project began uprating of the two generating units in early 2003. When the uprating was finished in March 2004, it increased the capacity of the plant from 1,400 megawatts to 1,800 megawatts. The City through contract is obligated for 30 megawatts or 1.70% of the generation. In addition, the City entered into an "Excess Power Sales Agreement" with the IPA, agent for the Utah Municipal Purchasers and the Cooperative Purchasers, which entitles the City to additional shares that can vary from year to year. As of June 30, 2023, Glendale's excess entitlement share is 0.50%. The City's total obligation from IPP is up to 39 megawatts. The current agreement expires in 2025.

Activities to repower the 1,800 megawatts coal-fired generation facility with 840 megawatts natural gas-fired combined cycle generation commenced in 2019. On July 23, 2019, the City Council approved GWP's recommendation for continued participation in the IPP project which enabled Glendale to retain its 4.166% share of the plant and increase its share of the Southern Transmission System (STS) to 5.278%, providing Glendale 35 megawatts of generation and 127 megawatts of transmission capacity through 2077. The IPP Repowering project also includes the plan to fuel the plant entirely with green hydrogen by 2045, beginning with 30% in 2025.

The City joined the Southern California Public Power Authority (SCPPA) on November 1, 1980. This authority, consisting of the California cities of Anaheim, Azusa, Banning, Burbank, Cerritos, Colton, Glendale, Los Angeles, Pasadena, Riverside, Vernon, and the Imperial Irrigation District, was formed for the purpose of financing future power resources. The City has entered into eleven projects with SCPPA.

- The first of the SCPPA projects is a 3,810 megawatt nuclear fuel generation plant in Arizona. The Palo Verde (PV) nuclear project consists of 3 units, each having an electric output of approximately 1,270 megawatts. SCPPA has purchased approximately 225 megawatts of capacity and associated energy (approximately 5.91% of total Palo Verde output), of which the City receives 9.9 megawatts or 4.40% of SCPPA's entitlement. As of June 30, 2023, Glendale's share is 4.40%.
- The second project financed through SCPPA is the Southern Transmission System (STS) that transmits power from the coal-fired IPP to Southern California. The 500 kV DC line is currently rated at 2,400 megawatts. The City's share of the line is 2.27% or approximately 55 megawatts. As of June 30, 2023, Glendale's share is 2.27%.

In October 2022, the City Council approved Motion authorizing execution of the Renewal Agreement for the Acquisition of Capacity, and Renewal Transmission Service Contract with SCPPA for STS, including any ancillary documents to administer and effectuate the implementation of these agreements. As a result, the City will acquire in 2027, transmission capacity of 5.278% through 2077.

- The third project financed through SCPPA is the acquisition of 41.80% ownership interest in a coal-fired 497 megawatt unit in San Juan Generating Station, Unit 3 (SJ), located in New Mexico. SCPPA members are entitled to 208 megawatts. The City is obligated for 20 megawatts or 9.80% of the SCPPA entitlement. In July 2015, the City Council authorized the SCPPA to execute, on Glendale's behalf, a set of three agreements that collectively shut down Unit 3 at the coal-fired San Juan Power Plant in New Mexico at the end of December 2017. The termination of operations at San Juan Unit 3 will help GWP achieve California state goals regarding the reduction of greenhouse gas emissions. Under the Mine Reclamation and Plant Decommissioning Agreements, Glendale shares the responsibility for any liability arising from operations after the December 2017 exit date. As such a liability for decommissioning the power plant cannot be determined at this time. As of June 30, 2023, Glendale's share is 9.80%.
- The fourth project financed through SCPPA is Mead-Adelanto Project (MA). The project consists of a 202-mile 500 kV AC transmission line extending between the Adelanto Substation in Southern California and the Marketplace Substation in Nevada, and the development of the Marketplace Substation at the southern Nevada terminus approximately 17 miles southwest of Boulder City, Nevada. The initial transfer capability of

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the Mead-Adelanto Project is estimated at 1,200 megawatts. SCPPA members in the project are entitled to 815 megawatts. The City is obligated for 90 megawatts or 11.04% of the SCPPA entitlement. As of June 30, 2023, Glendale's share is 11.04%.

- The fifth project financed through SCPPA is Mead-Phoenix Project (MP). The project consists of a 256-mile long 500 kV AC transmission line from the Westwing Substation in the vicinity of Phoenix, Arizona to the Marketplace Substation approximately 17 miles southwest of Boulder City, Nevada with an interconnection to the Mead Substation in southern Nevada. The project consists of three separate components: the Westwing-Mead Component, the Mead Substation Component, and the Mead-Marketplace Component. The City's participation shares in the components range from 11.76% to 22.73%. The Mead-Phoenix Project in conjunction with the Mead-Adelanto Project provides an alternative path for the City's purchases from the Palo Verde Nuclear Generating Station, San Juan Generating Station and Hoover Power Plant. These transmission lines also provide access to the southwest U.S. where economical coal energy is readily available. As of June 30, 2023, Glendale's share is 14.80%.
- The sixth project financed through SCPPA is the Magnolia Power Project (MPP) located on Burbank Water and Power's generation station complex adjacent to Magnolia Boulevard in Burbank, California. The project consists of a combined cycle natural gas-fired generating plant with a nominally rated net base capacity of 242 megawatts. The City is obligated for 40 megawatts or 16.53% of the project's output. As of June 30, 2023, Glendale's generation cost share is 16.53% and indenture cost share is 17.25%.
- The seventh project financed through SCPPA is Natural Gas Prepaid Project (NGPP). In August 2007, the City entered into a 30-year Prepaid Natural Gas Agreement with the SCPPA. The agreement will provide a secure and long-term supply of natural gas up to 3,500 MMBtu per day at a discounted price below a spot market price index. The delivery of natural gas started in July 2008. As of June 30, 2023, Glendale's share is 23.00%.
- The eighth project financed through SCPPA is the Linden Wind Energy Project (LIN) located in Klickitat County in the state of Washington. The facility is a 50 megawatts capacity wind farm. The 25-year power purchase agreement with SCPPA is for the purchase of 10.00% (approximately 5 megawatts) of the capacity of the project. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2023, Glendale's share is 10.00%.
- The ninth project financed through SCPPA is the Tieton Hydropower Project (THP) located near the town of Tieton in Yakima County, Washington. The Project has a capacity of approximately 14 megawatts. The Project includes a 115 kV transmission line, approximately 22-miles long, connecting the generating station with PacifiCorp's Tieton Substation. The Electric Utility is obligated for approximately 6.8 megawatts or 50.00% of the project's output. As of June 30, 2023, Electric Utility's share is 50.00% (THP).
- The tenth project financed through SCPPA is Windy Point/Windy Flats project (WP) located in Klickitat County in the state of Washington. The Project has a maximum capacity of approximately 262.2 megawatts. The City Council approved a 20-year power purchase agreement with SCPPA for the purchase of approximately 20 megawatts or 7.63% of the renewable energy output from the Project. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2023, Glendale's share is 7.63%.
- The eleventh project financed through SCPPA is the Milford II Wind Project (MIL2) located near Beaver and Millard County, Utah. The Project has a capacity of approximately 102 megawatts. The City Council approved a 20-year power purchase agreement with SCPPA for the purchase of approximately 5 megawatts or 4.90% of the Project's output. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2023, Glendale's share is 4.90%.

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Take-or-Pay commitments expire upon contract expiration date or final maturity of outstanding bonds for each project, whichever is later. Final fiscal year contract expirations are as follows:

Project	Contract Expiration Date	Glendale's Share
Intermountain Power Project (IPP) *	2027	2.12%
Palo Verde Project (PV)	2030	4.40%
Southern Transmission System (STS)	2027	2.27%
Mead-Adelanto Project (MA)	2030	11.04%
Mead-Phoenix Project (MP)	2030	14.80%
Magnolia Power Project (MPP)	2036	17.25%
Natural Gas Prepaid Project (NGPP)	2035	23.00%
Linden Wind Energy Project (LIN)	2035	10.00%
Tieton Hydropower Project (THP)	2040	50.00%
Windy Point/Windy Flats Project (WP)	2030	7.63%
Milford II Wind Project (MIL2)	2031	4.90%

*IPP debt service share

A summary of the City's "Take or Pay" debt service commitment and the final maturity date as of June 30, 2023:

Fiscal Year	IPP	STS	MPP	NGPP	LIN	THP	WP	MIL2	Total
2024	\$ 984	1,594	3,335	2,950	933	1,382	1,866	495	13,539
2025	850	730	3,363	5,760	4,379	1,383	13,002	495	29,962
2026	850	729	3,388	6,043	246	2,130	286	495	14,167
2027	1,355	727	3,418	6,054	246	1,232	286	494	13,812
2028	1,877	728	3,448	6,334	246	1,233	286	494	14,646
2029 - 2033	13,130	-	17,736	35,048	2,707	6,142	6,437	1,969	83,169
2034 - 2038	13,095	-	17,619	16,296	2,819	6,118	-	-	55,947
2039 - 2043	13,033	-	-	-	-	3,675	-	-	16,708
2044 - 2046	7,787	-	-	-	-	-	-	-	7,787
Total	\$ 52,961	4,508	52,307	78,485	11,576	23,295	22,163	4,442	249,737

In addition to debt service, the City's entitlement requires the payment for fuel costs, operating and maintenance (O&M), administrative and general (A&G), and other miscellaneous costs associated with the generation and transmission facilities discussed above. These costs do not have a similar structured payment schedule as debt service and vary each year. The costs incurred for fiscal year 2023 and 2022 are as follows:

Fiscal Year	IPP	PV	STS	SJ	MA	MP	MPP	NGPP	LIN	THP	WP	MIL2	Total
2023	\$6,907	2,795	588	2	338	204	5,635	8,085	-	958	-	-	25,512
2022	\$6,912	2,895	334	7	322	268	6,328	4,682	-	1,046	-	-	22,794

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

NOTE 14 – PRONOUNCEMENTS ISSUED BUT NOT YET IMPLEMENTED

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements of the City.

- GASB Statement No. 99 – *Omnibus 2022*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practices issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023 (FY 2023-24).
- GASB Statement No. 100 – *Accounting Changes and Error Corrections-an amendment of GASB Statement NO. 62*. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement is effective for fiscal years beginning after June 15, 2023 (FY 2023-24).
- GASB Statement No. 101 – *Compensated Absences*. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement is effective for fiscal years beginning after December 15, 2023 (FY 2024-25).

NOTE 15 – IMPLEMENTATION OF PRONOUNCEMENTS

The city has adopted and implemented, where applicable, the following GASB Statements during the year ended June 30, 2023:

- GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The objective of this statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The statement, except for paragraphs 11b,13, and 14, is effective for periods beginning after June 15, 2020. The paragraph 11b is effective for fiscal years ending after December 31, 2021.
- GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The statement is effective for fiscal years beginning after June 15, 2022. The implementation of this statement did not affect the net position on July 1, 2022.
- GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. The objective of this statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The statement is effective for fiscal years beginning after June 15, 2022. The implementation of this statement did not affect the net position on July 1, 2022.
- GASB Statement No. 99 – *Omnibus 2022*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practices issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2023

(in thousands)

NOTE 16 – SUBSEQUENT EVENTS

In an effort to lower its liability insurance premium cost and lower its Self-Insured Retention, on June 27, 2023, Council approved the authorization to Join Public Risk Innovation, Solutions, and Management (PRISM) Joint Powers Authority and the annual Insurance Policy Renewals for Fiscal Year 2023-24 (effective July 1, 2023). This would result in lowering its self-insured retention from \$5 million back down to \$2 million and increase coverage limits for a couple of years.

CITY OF GLENDALE
Required Supplementary Information
Last Ten Fiscal Years
(in thousands)

Schedule of Changes in Net Pension Liability and Related Ratios - Miscellaneous Plan

	Fiscal Year			
	2023	2022	2021	2020
Total pension liability				
Service cost	\$ 18,657	17,002	16,683	16,372
Interest on the total pension liability	86,698	85,712	83,093	80,133
Differences between expected and actual experience	(19,997)	(2,379)	3,355	10,478
Changes of assumptions	37,616	-	-	-
Benefit payments, including refunds of employee contributions	<u>(65,188)</u>	<u>(61,690)</u>	<u>(60,158)</u>	<u>(57,071)</u>
Net change in total pension liability	57,786	38,645	42,973	49,912
Total pension liability - beginning	<u>1,262,140</u>	<u>1,223,495</u>	<u>1,180,522</u>	<u>1,130,610</u>
Total pension liability - ending (A)	<u><u>1,319,926</u></u>	<u><u>1,262,140</u></u>	<u><u>1,223,495</u></u>	<u><u>1,180,522</u></u>
Plan fiduciary net position				
Plan to plan resource movement	-	-	(8)	-
Contributions from the employer	38,620	36,495	29,257	24,992
Contributions from employees	10,491	11,011	11,249	10,176
Net investment income	(81,807)	202,381	43,263	54,849
Benefit payments, including refunds of employee contributions	(65,188)	(61,690)	(60,158)	(57,071)
Administrative expense	(675)	(895)	(1,232)	(600)
Other miscellaneous income/(expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
Net change in fiduciary net position	(98,559)	187,302	22,371	32,348
Plan fiduciary net position - beginning	<u>1,083,436</u>	<u>896,134</u>	<u>873,763</u>	<u>841,415</u>
Plan fiduciary net position - ending (B)	<u><u>984,877</u></u>	<u><u>1,083,436</u></u>	<u><u>896,134</u></u>	<u><u>873,763</u></u>
Net pension liability - ending (A) - (B)	<u><u>\$ 335,049</u></u>	<u><u>178,704</u></u>	<u><u>327,361</u></u>	<u><u>306,759</u></u>
Plan fiduciary net position as a percentage of the total pension liability	74.62%	85.84%	73.24%	74.01%
Covered payroll	\$ 101,450	101,565	99,009	95,277
Net pension liability as a percentage of covered payroll	330.26%	175.95%	330.64%	321.97%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
Required Supplementary Information
Last Ten Fiscal Years
(in thousands)

Schedule of Changes in Net Pension Liability and Related Ratios - Miscellaneous Plan

	Fiscal Year				
	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 15,956	15,513	13,413	14,372	14,951
Interest on the total pension liability	76,746	74,508	73,104	71,411	69,351
Differences between expected and actual experience	1,240	(11,313)	(12,487)	(8,835)	-
Changes of assumptions	(6,403)	62,163	-	(17,578)	-
Benefit payments, including refunds of employee contributions	(54,969)	(52,599)	(51,297)	(50,059)	(47,552)
Net change in total pension liability	32,570	88,272	22,733	9,311	36,750
Total pension liability - beginning	1,098,040	1,009,768	987,035	977,724	940,974
Total pension liability - ending (A)	1,130,610	1,098,040	1,009,768	987,035	977,724
Plan fiduciary net position					
Plan to plan resource movement	(2)	2	-	(25)	-
Contributions from the employer	22,006	18,558	16,517	13,344	14,431
Contributions from employees	8,996	8,518	8,092	8,142	8,202
Net investment income	67,307	82,439	3,709	17,215	117,615
Benefit payments, including refunds of employee contributions	(54,969)	(52,599)	(51,297)	(50,059)	(47,552)
Administrative expense	(1,249)	(1,101)	(469)	(881)	-
Other miscellaneous income/(expense)	(2,372)	-	-	-	-
Net change in fiduciary net position	39,717	55,817	(23,448)	(12,264)	92,696
Plan fiduciary net position - beginning	801,698	745,881	769,329	781,593	688,897
Plan fiduciary net position - ending (B)	841,415	801,698	745,881	769,329	781,593
Net pension liability - ending (A) - (B)	\$ 289,195	296,342	263,887	217,706	196,131
Plan fiduciary net position as a percentage of the total pension liability	74.42%	73.01%	73.87%	77.94%	79.94%
Covered payroll	\$ 92,799	90,627	86,558	91,786	91,275
Net pension liability as a percentage of covered payroll	311.64%	326.99%	304.87%	237.19%	214.88%
Measurement date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
Required Supplementary Information
Last Ten Fiscal Years
(in thousands)

Schedule of Changes in Net Pension Liability and Related Ratios - Safety Plan

	Fiscal Year			
	2023	2022	2021	2020
Total pension liability				
Service cost	\$ 17,490	15,510	15,682	15,196
Interest on the total pension liability	66,942	64,856	62,988	60,331
Differences between expected and actual experience	(2,699)	(5,898)	5,391	4,900
Changes of assumptions	33,196	-	-	-
Benefit payments, including refunds of employee contributions	(49,777)	(47,743)	(45,366)	(42,663)
Net change in total pension liability	65,152	26,725	38,695	37,764
Total pension liability - beginning	955,815	929,090	890,395	852,631
Total pension liability - ending (A)	1,020,967	955,815	929,090	890,395
Plan fiduciary net position				
Plan to plan resource movement	-	-	8	-
Contributions from the employer	35,100	33,085	28,464	25,371
Contributions from employees	5,499	5,285	5,116	5,008
Net investment income	(56,694)	139,596	29,762	37,580
Benefit payments, including refunds of employee contributions	(49,777)	(47,743)	(45,366)	(42,663)
Administrative expense	(465)	(615)	(844)	(410)
Other miscellaneous income/(expense)	-	-	-	1
Net change in fiduciary net position	(66,337)	129,608	17,140	24,887
Plan fiduciary net position - beginning	745,703	616,095	598,955	574,068
Plan fiduciary net position - ending (B)	679,366	745,703	616,095	598,955
Net pension liability - ending (A) - (B)	\$ 341,601	210,112	312,995	291,440
Plan fiduciary net position as a percentage of the total pension liability	66.54%	78.02%	66.31%	67.27%
Covered payroll	\$ 54,640	53,408	53,105	51,155
Net pension liability as a percentage of covered payroll	625.18%	393.41%	589.39%	569.72%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
Required Supplementary Information
Last Ten Fiscal Years
(in thousands)

Schedule of Changes in Net Pension Liability and Related Ratios - Safety Plan

	Fiscal Year				
	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 14,872	14,641	12,975	13,038	13,249
Interest on the total pension liability	57,734	56,003	54,489	52,434	50,558
Differences between expected and actual experience	(3,943)	(7,654)	(3,055)	(5,684)	-
Changes of assumptions	(3,509)	47,703	-	(13,128)	-
Benefit payments, including refunds of employee contributions	(40,017)	(38,186)	(36,522)	(34,522)	(32,654)
Net change in total pension liability	25,137	72,507	27,887	12,138	31,153
Total pension liability - beginning	827,494	754,987	727,100	714,962	683,809
Total pension liability - ending (A)	852,631	827,494	754,987	727,100	714,962
Plan fiduciary net position					
Plan to plan resource movement	(1)	(2)	-	-	-
Contributions from the employer	22,548	19,843	18,266	16,789	14,887
Contributions from employees	4,602	4,305	4,517	4,394	4,716
Net investment income	45,731	55,289	2,584	11,489	77,826
Benefit payments, including refunds of employee contributions	(40,017)	(38,186)	(36,522)	(34,522)	(32,654)
Administrative expense	(847)	(743)	(314)	(579)	-
Other miscellaneous income/(expense)	(1,609)	-	-	-	-
Net change in fiduciary net position	30,407	40,506	(11,469)	(2,429)	64,775
Plan fiduciary net position - beginning	543,661	503,155	514,624	517,053	452,278
Plan fiduciary net position - ending (B)	574,068	543,661	503,155	514,624	517,053
Net pension liability - ending (A) - (B)	\$ 278,563	283,833	251,832	212,476	197,909
Plan fiduciary net position as a percentage of the total pension liability	67.33%	65.70%	66.64%	70.78%	72.32%
Covered payroll	\$ 49,624	48,322	48,245	48,174	47,373
Net pension liability as a percentage of covered payroll	561.35%	587.38%	521.99%	441.06%	417.77%
Measurement date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
 Required Supplementary Information
 Last Ten Fiscal Years
 (in thousands)

Schedule of Pension Plan Contributions - Miscellaneous Plan

	Fiscal Year			
	2023	2022	2021	2020
Actuarially determined contributions	\$ 38,126	35,174	32,308	29,240
Contributions in relation to the actuarially determined contribution	(38,126)	(38,613)	(32,308)	(29,240)
Contribution deficiency (excess)	-	(3,439)	-	-
Covered payroll	\$ 99,204	101,450	101,565	99,009
Contributions as a percentage of covered payroll	38.432%	34.671%	31.810%	29.533%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30th, three years prior to the end of fiscal year in which contribution are reported.

Actuarial cost method	Entry age actuarial cost method
Amortization method	A new policy adopted effective for the June 30, 2019 actuarial valuation. Level percentage of payroll for bases established prior to June 30, 2019. Level dollar amount for bases established on or after June 30, 2019.
Asset valuation method	Equal to the fair value of assets.
Discount rate	7% (net of investment and administrative expenses)
Projected salary increases	0.40% to 8.50%, depending on category, entry age, and duration of service.
Inflation	2.50%
Payroll growth	2.75%
Retirement age	59

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
 Required Supplementary Information
 Last Ten Fiscal Years
 (in thousands)

Schedule of Pension Plan Contributions - Miscellaneous Plan

	Fiscal Year				
	2019	2018	2017	2016	2015
Actuarially determined contributions	\$ 27,791	23,741	18,972	16,519	13,357
Contributions in relation to the actuarially determined contribution	(27,791)	(23,741)	(18,972)	(16,519)	(13,357)
Contribution deficiency (excess)	-	-	-	-	-
Covered payroll	\$ 95,277	92,799	90,627	86,558	91,786
Contributions as a percentage of covered payroll	29.169%	25.583%	20.934%	19.084%	14.552%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30th, three years prior to the end of fiscal year in which contribution are reported.

Actuarial cost method

Entry age actuarial cost method

Amortization method

A new policy adopted effective for the June 30, 2019 actuarial valuation. Level percentage of payroll for bases established prior to June 30, 2019. Level dollar amount for bases established on or after June 30, 2019.

Asset valuation method

Equal to the fair value of assets.

Discount rate

7% (net of investment and administrative expenses)

Projected salary increases

0.40% to 8.50%, depending on category, entry age, and duration of service.

Inflation

2.50%

Payroll growth

2.75%

Retirement age

59

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
 Required Supplementary Information
 Last Ten Fiscal Years
 (in thousands)

Schedule of Pension Plan Contributions - Safety Plan

	Fiscal Year			
	2023	2022	2021	2020
Actuarially determined contributions	\$ 35,210	33,879	31,033	28,471
Contributions in relation to the actuarially determined contribution	(35,210)	(35,103)	(31,033)	(28,471)
Contribution deficiency (excess)	-	(1,224)	-	-
Covered payroll	\$ 53,207	54,640	53,408	53,105
Contributions as a percentage of covered payroll	66.176%	62.004%	58.106%	53.613%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30th, three years prior to the end of fiscal year in which contribution are reported.

Actuarial cost method	Entry age actuarial cost method
Amortization method	A new policy adopted effective for the June 30, 2019 actuarial valuation. Level percentage of payroll for bases established prior to June 30, 2019. Level dollar amount for bases established on or after June 30, 2019.
Asset valuation method	Equal to the fair value of assets.
Discount rate	7% (net of investment and administrative expenses)
Projected salary increases	0.97% to 17%, depending on category, entry age, and duration of service.
Inflation	2.50%
Payroll growth	2.75%
Retirement age	54

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE
 Required Supplementary Information
 Last Ten Fiscal Years
 (in thousands)

Schedule of Pension Plan Contributions - Safety Plan

	Fiscal Year				
	2019	2018	2017	2016	2015
Actuarially determined contributions	\$ 25,487	22,470	19,984	18,257	16,772
Contributions in relation to the actuarially determined contribution	<u>(25,487)</u>	<u>(22,470)</u>	<u>(19,984)</u>	<u>(18,257)</u>	<u>(16,772)</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Covered payroll	\$ 51,155	49,624	48,322	48,245	48,174
Contributions as a percentage of covered payroll	49.823%	45.281%	41.356%	37.842%	34.815%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30th, three years prior to the end of fiscal year in which contribution are reported.

Actuarial cost method

Entry age actuarial cost method

Amortization method

A new policy adopted effective for the June 30, 2019 actuarial valuation. Level percentage of payroll for bases established prior to June 30, 2019. Level dollar amount for bases established on or after June 30, 2019.

Asset valuation method

Equal to the fair value of assets.

Discount rate

7% (net of investment and administrative expenses)

Projected salary increases

0.97% to 17%, depending on category, entry age, and duration of service.

Inflation

2.5%

Payroll growth

2.75%

Retirement age

54

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only nine years of data are shown.

CITY OF GLENDALE

Required Supplementary Information

Last Ten Fiscal Years

(in thousands)

Schedule of Changes in Total OPEB Liability and Related Ratios

	Fiscal Year		
	2023	2022	2021
Total OPEB liability			
Service cost	\$ 43	46	38
Interest on the total OPEB liability	319	400	524
Changes of assumptions	(2,420)	(520)	2,947
Actual vs. expected experience	-	(2,760)	-
Benefit payments	(530)	(372)	(423)
Net change in total OPEB liability	(2,588)	(3,206)	3,086
Total OPEB liability - beginning	15,015	18,221	15,135
Total OPEB liability - ending	12,427	15,015	18,221
Covered-employee payroll	\$ 168,994	169,684	165,230
Total OPEB liability as a percentage of covered employee payroll	7.35%	8.85%	11.03%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020

Notes:

(1) FY 2018 is the first year of implementation of GASB 75; therefore, only six years of data is shown.

(2) There are no assets accumulated in a trust that meets the criteria of GASB codification

P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF GLENDALE

Required Supplementary Information

Last Ten Fiscal Years

(in thousands)

Schedule of Changes in Total OPEB Liability and Related Ratios

	Fiscal Year		
	2020	2019	2018
Total OPEB liability			
Service cost	\$ 44	46	57
Interest on the total OPEB liability	582	556	493
Changes of assumptions	543	(619)	(1,790)
Actual vs. expected experience	(772)	-	-
Benefit payments	(476)	(507)	(487)
Net change in total OPEB liability	(79)	(524)	(1,727)
Total OPEB liability - beginning	15,214	15,738	17,465
Total OPEB liability - ending	15,135	15,214	15,738
Covered-employee payroll	\$ 160,653	156,117	150,107
Total OPEB liability as a percentage of covered employee payroll	9.42%	9.75%	10.48%
Measurement date	June 30, 2019	June 30, 2018	June 30, 2017

Notes:

(1) FY 2018 is the first year of implementation of GASB 75; therefore, only six years of data is shown.

(2) There are no assets accumulated in a trust that meets the criteria of GASB codification

P22.101 or P52.101 to pay related benefits for the OPEB plan.

NONMAJOR GOVERNMENTAL FUNDS

This section of the Annual Comprehensive Financial Report provides information on each individual governmental fund, except for those major governmental funds reported in the basic financial statements: General Fund, Housing Assistance Fund, and Capital Improvement Fund. This section includes special revenue funds, debt service funds, and capital projects funds.



Exhibit G-1
CITY OF GLENDALE
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
June 30, 2023
(amounts expressed in thousands)

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Pooled cash and investments	\$ 123,245	\$ 10,281	\$ 137,388	\$ 270,914
Restricted cash and investments	-	-	59,504	59,504
Leases receivable	22,067	-	-	22,067
Accounts receivable, net	21,803	-	3,383	25,186
Interest receivable	188	-	383	571
Loans receivable	6,760	-	-	6,760
Prepaid items	76	-	-	76
Total assets	<u>174,139</u>	<u>10,281</u>	<u>200,658</u>	<u>385,078</u>
LIABILITIES				
Accounts payable	6,144	-	850	6,994
Deposits	114	-	-	114
Due to other funds	10,902	-	473	11,375
Unearned revenues	9,176	-	10,454	19,630
Wages and benefits payable	647	-	37	684
Total liabilities	<u>26,983</u>	<u>-</u>	<u>11,814</u>	<u>38,797</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	21,590	-	-	21,590
Unavailable revenues	20,198	-	2,398	22,596
Total deferred inflows of resources	<u>41,788</u>	<u>-</u>	<u>2,398</u>	<u>44,186</u>
Total liabilities and deferred inflows of resources	<u>68,771</u>	<u>-</u>	<u>14,212</u>	<u>82,983</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	76	-	-	76
Restricted				
Air quality improvement	1,148	-	-	1,148
Cable access	4,010	-	-	4,010
Capital projects	-	-	73,038	73,038
Electric public benefit AB1890	10,857	-	-	10,857
Federal and state grants	5,474	-	-	5,474
Impact fee funded projects	-	-	32,585	32,585
Landfill postclosure	-	-	59,504	59,504
Landscaping district	285	-	-	285
Low and moderate housing	9,430	-	-	9,430
Public safety	4,477	-	-	4,477
Public works	4,506	-	-	4,506
State gas tax mandates	-	-	21,521	21,521
Transportation	55,529	-	-	55,529
Urban art	9,680	-	-	9,680
Youth employment	11	-	-	11
Committed				
Capital projects	-	-	2,194	2,194
Debt service	-	10,281	-	10,281
Hazardous materials	3,704	-	-	3,704
Parking	8,474	-	-	8,474
Public safety	499	-	-	499
Unassigned	(12,792)	-	(2,396)	(15,188)
Total fund balances (deficits)	<u>105,368</u>	<u>10,281</u>	<u>186,446</u>	<u>302,095</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 174,139</u>	<u>\$ 10,281</u>	<u>\$ 200,658</u>	<u>\$ 385,078</u>

Exhibit G-2
CITY OF GLENDALE
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Revenue from other agencies	\$ 42,044	\$ -	\$ 16,376	\$ 58,420
Licenses and permits	972	-	3,771	4,743
Fines and forfeitures	4,361	-	-	4,361
Charges for services	28,217	-	5,695	33,912
Miscellaneous revenue	1,169	-	-	1,169
Use of money and property	1,998	229	2,309	4,536
Total revenues	<u>78,761</u>	<u>229</u>	<u>28,151</u>	<u>107,141</u>
EXPENDITURES				
Current:				
General government	165	-	-	165
Police	2,243	5	-	2,248
Fire	2,701	-	-	2,701
Public works	11,925	-	1,688	13,613
Transportation	19,927	-	-	19,927
Housing, health and community development	8,172	-	13	8,185
Employment programs	6,171	-	-	6,171
Public service	5,429	-	-	5,429
Parks, recreation and community services	1,070	-	51	1,121
Library	1,088	-	91	1,179
Debt service:				
Principal retirement - Bonds	-	2,025	-	2,025
Interest - Bonds	-	967	-	967
Principal retirement - Leases	693	-	-	693
Interest - Leases	11	-	-	11
Principal retirement - Subscription	137	-	-	137
Interest - Subscription	7	-	-	7
Capital outlay:				
Capital outlay	14,406	-	5,594	20,000
Total expenditures	<u>74,145</u>	<u>2,997</u>	<u>7,437</u>	<u>84,579</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,616</u>	<u>(2,768)</u>	<u>20,714</u>	<u>22,562</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	149	1,500	-	1,649
Lease issuance	2,026	-	-	2,026
Total other financing sources (uses)	<u>2,175</u>	<u>1,500</u>	<u>-</u>	<u>3,675</u>
Net change in fund balances	6,791	(1,268)	20,714	26,237
Fund balances - beginning	98,577	11,549	165,732	275,858
Fund balances - ending	<u>\$ 105,368</u>	<u>\$ 10,281</u>	<u>\$ 186,446</u>	<u>\$ 302,095</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue resources that are restricted or committed to expenditures for specified purposes, as required by law or administrative regulation.



SPECIAL REVENUE FUNDS

- 2010 - CDBG Fund - To account for monies received and expended by the City as a participant in the Federal Community Development Block Grant (CDBG) Program.
- 2030 - Home Grant Fund - To account for monies received and expended by the City under the HOME Investment Partnerships Program to strengthen public-private partnerships and to preserve and provide affordable housing.
- 2040 - Continuum of Care Grant Fund - To account for monies received and expended by the City under the Continuum of Care Grant Program to address the homeless needs of the City.
- 2050 - Emergency Solutions Grant Fund - To account for monies received and expended by the City under the Emergency Solutions Grant Program to address the homeless needs of the City.
- 2060 - Workforce Fund - To account for monies received and expended for the federal, state and local-funded job training programs.
- 2090 - Affordable Housing Trust Fund - To account for monies received from inclusionary housing fees in the San Fernando Road Corridor Redevelopment Project Area, from affordable housing density bonus fees and miscellaneous program income, and expended for affordable housing development, monitoring, and administration.
- 2100 - Urban Art Fund - To account for the art fees collected from the City developments that are restricted to support the public art installation and maintenance, in accordance with the City's Urban Art Program Guidelines.
- 2110 - Glendale Youth Alliance Fund - To account for monies received and expended in the youth employment programs.
- 2120 - BEGIN Affordable Homeownership Fund - To account for monies received and expended by the City under the Building Equity and Growth in Neighborhoods (BEGIN) grant to provide down payment assistance or homeowner rehabilitation loans to low and moderate income homebuyers
- 2130 - Low & Moderate Income Housing Asset Fund - To account for monies received and expended for low and moderate income housing activities pursuant to AB1484.
- 2160 - Grant Fund - To account for miscellaneous grant monies received and expended by the City that are not accounted for in other specific grant funds.
- 2190 - Hazardous Disposal Fund - To account for the revenues from hazardous permits and waste disposal fees that are committed to recycle household hazardous waste, in order to divert this waste from landfill.
- 2210 – Parking Fund - To account for the parking revenues collected from the operations of City owned public parking lots and garages that are committed to operate City owned parking structures, public parking lots and the administration of the residential preferential parking program.
- 2220 - Measure M Local Return Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for the Measure M Local Return Program.
- 2230 - Measure M Subregional Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for Measure M Multi-Year Subregional Programs.
- 2240 - Measure H Fund - To account for monies received from the ¼ cent sales tax increase approved in March 2017 by Los Angeles County voters and the related homeless services and prevention expenses.
- 2250 - 2011 TABs Housing Fund - To account for housing project expenses funded by the Glendale Successor Agency 2011 Tax Allocation Bonds.

- 2260 - Measure W Fund – To account for monies received from the 2.5 cents per SF of impermeable area Los Angeles County Flood Control District parcel tax for stormwater management.
- 2280 – Permanent Local Housing Allocation Fund – PLHA fund accounts for monies received and expended by the City under the Permanent Local Housing Allocation Program, a State of California funded program created to provide an ongoing source of funding to local governments for housing-related projects and programs that assist in addressing the unmet housing needs of their local communities.
- 2510 - Air Quality Improvement Fund - To account for monies received from South Coast Air Quality Management District and expended on air pollution reduction.
- 2520 - PW Special Grants Fund - To account for various grants received and expended by the City in the Public Works (PW) department.
- 2530 - San Fernando Landscape District Fund - To account for assessments and expenditures associated with the San Fernando Road Corridor (SFRC) Landscape & Maintenance District Project.
- 2540 - Measure R Local Return Fund - To account for monies received from the ½ cent sales tax increase approved in November 2008 by Los Angeles County voters, and the related transportation and street expenses.
- 2550 - Measure R Regional Return Fund - To account for monies received from the various grants that are funded by the Measure R, which is the ½ cent sales tax increase approved in November 2008 by Los Angeles County voters, and the related transportation and street project expenses.
- 2560 - Transit Prop A Local Return Fund - To account for monies received from a portion of the sales tax via Prop A which is restricted to transportation-related activities.
- 2570 - Transit Prop C Local Return Fund - To account for monies received from a portion of the sales tax via Prop C which is restricted to transportation-related activities.
- 2580 - Transit Utility Fund - To capture the revenues and expenses associated with the operation of fixed route and demand response transit services for reporting to state and federal regulators.
- 2600 - Asset Forfeiture Fund - To account for the proceeds of money or property seized as a result of illegal activity which is restricted to law enforcement uses.
- 2610 - Police Fund - To account for the various grants, donations and other funding sources received and expended by the City for the Police programs.
- 2620 - Supplemental Law Enforcement Fund - To account for monies received from the State of California to provide funding for local agencies for the Citizen's Option for Public Safety (COPS) program.
- 2650 - Fire Grant Fund - To account for grant monies received and expended for fire prevention programs.
- 2660 - Fire Mutual Aid Fund - To account for the reimbursements received from either the Federal government or the State of California that are committed for the City's fire strike team labor costs, fire equipment charges as well as overhead costs incurred by the City in assisting fire incidents outside of the City's jurisdiction.
- 2700 - Nutritional Meals Grant Fund - To account for monies received from Federal assistance programs for senior citizen services.
- 2750 - Library Fund - To account for the various grants, donations, and other library fees that are restricted for library services.
- 2800 - Cable Access Fund - To account for the cable access fee that is restricted to provide for resources to broadcast the City Council meetings and other various commissions, forums, etc.
- 2910 - Electric Public Benefit Fund - To account for the fee assessed on the electric customers to fund public benefit programs such as low-income projects, research and development and demonstration program as mandated by State of California, AB 1890.

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	CDBG Fund 2010	Home Grant Fund 2030	Continuum of Care Grant Fund 2040	Emergency Solutions Grant Fund 2050
ASSETS				
Pooled cash and investments	\$ -	\$ 714	\$ -	\$ -
Leases receivable	-	-	-	-
Accounts receivable, net	377	568	2,381	1,041
Interest receivable	-	-	-	-
Loans receivable	96	172	-	-
Prepaid items	-	-	57	-
Total assets	<u>473</u>	<u>1,454</u>	<u>2,438</u>	<u>1,041</u>
LIABILITIES				
Accounts payable	231	9	215	277
Deposits	-	-	-	-
Due to other funds	133	-	2,214	760
Unearned revenues	-	-	-	-
Wages and benefits payable	13	8	9	5
Total liabilities	<u>377</u>	<u>17</u>	<u>2,438</u>	<u>1,042</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	394	172	2,182	587
Total deferred inflows of resources	<u>394</u>	<u>172</u>	<u>2,182</u>	<u>587</u>
Total liabilities and deferred inflows of resources	<u>771</u>	<u>189</u>	<u>4,620</u>	<u>1,629</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	57	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	1,265	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	(298)	-	(2,239)	(588)
Total fund balances (deficits)	<u>(298)</u>	<u>1,265</u>	<u>(2,182)</u>	<u>(588)</u>
Total liabilities and fund balances (deficits)	<u>\$ 473</u>	<u>\$ 1,454</u>	<u>\$ 2,438</u>	<u>\$ 1,041</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2023
 (amounts expressed in thousands)

	Workforce Fund 2060	Affordable Housing Trust Fund 2090	Urban Art Fund 2100	Glendale Youth Alliance Fund 2110
ASSETS				
Pooled cash and investments	\$ 1,518	\$ 2,445	\$ 9,691	\$ -
Leases receivable	-	-	-	-
Accounts receivable, net	2,300	-	-	255
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>3,818</u>	<u>2,445</u>	<u>9,691</u>	<u>255</u>
LIABILITIES				
Accounts payable	336	-	11	3
Deposits	-	-	-	-
Due to other funds	-	-	-	156
Unearned revenues	-	-	-	-
Wages and benefits payable	93	9	-	85
Total liabilities	<u>429</u>	<u>9</u>	<u>11</u>	<u>244</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	448	-	-	-
Total deferred inflows of resources	<u>448</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>877</u>	<u>9</u>	<u>11</u>	<u>244</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	2,941	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	2,436	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	9,680	-
Youth employment	-	-	-	11
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>2,941</u>	<u>2,436</u>	<u>9,680</u>	<u>11</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,818</u>	<u>\$ 2,445</u>	<u>\$ 9,691</u>	<u>\$ 255</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund 2120	Low & Moderate Income Housing Asset Fund 2130	Grant Fund 2160	Hazardous Disposal Fund 2190
ASSETS				
Pooled cash and investments	\$ 89	\$ 5,561	\$ -	\$ 3,475
Leases receivable	-	-	-	-
Accounts receivable, net	-	-	1,141	957
Interest receivable	-	-	-	26
Loans receivable	5,720	772	-	-
Prepaid items	-	-	-	-
Total assets	<u>5,809</u>	<u>6,333</u>	<u>1,141</u>	<u>4,458</u>
LIABILITIES				
Accounts payable	-	11	128	81
Deposits	-	-	-	-
Due to other funds	-	-	355	-
Unearned revenues	-	-	651	622
Wages and benefits payable	-	14	7	51
Total liabilities	<u>-</u>	<u>25</u>	<u>1,141</u>	<u>754</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	5,721	772	1,141	-
Total deferred inflows of resources	<u>5,721</u>	<u>772</u>	<u>1,141</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>5,721</u>	<u>797</u>	<u>2,282</u>	<u>754</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	88	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	5,536	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	3,704
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	(1,141)	-
Total fund balances (deficits)	<u>88</u>	<u>5,536</u>	<u>(1,141)</u>	<u>3,704</u>
Total liabilities and fund balances (deficits)	<u>\$ 5,809</u>	<u>\$ 6,333</u>	<u>\$ 1,141</u>	<u>\$ 4,458</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	Parking Fund 2210	Measure M Local Return Fund 2220	Measure M Subregional Fund 2230	Measure H Fund 2240
ASSETS				
Pooled cash and investments	\$ 9,027	\$ 14,655	\$ -	\$ -
Leases receivable	21,865	-	-	-
Accounts receivable, net	854	285	226	-
Interest receivable	61	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>31,807</u>	<u>14,940</u>	<u>226</u>	<u>-</u>
LIABILITIES				
Accounts payable	1,666	88	-	-
Deposits	-	-	-	-
Due to other funds	-	-	226	-
Unearned revenues	107	-	-	-
Wages and benefits payable	128	19	-	-
Total liabilities	<u>1,901</u>	<u>107</u>	<u>226</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	21,396	-	-	-
Unavailable revenues	36	-	226	-
Total deferred inflows of resources	<u>21,432</u>	<u>-</u>	<u>226</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>23,333</u>	<u>107</u>	<u>452</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	14,833	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	8,474	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	(226)	-
Total fund balances (deficits)	<u>8,474</u>	<u>14,833</u>	<u>(226)</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 31,807</u>	<u>\$ 14,940</u>	<u>\$ 226</u>	<u>\$ -</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	2011 TABs Housing Fund 2250	Measure W Fund 2260	Permanent Local Housing Allocation Fund 2280	Air Quality Improvement Fund 2510
ASSETS				
Pooled cash and investments	\$ 1,458	\$ 4,779	\$ -	\$ 1,162
Leases receivable	-	-	-	-
Accounts receivable, net	-	-	3,513	-
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>1,458</u>	<u>4,779</u>	<u>3,513</u>	<u>1,162</u>
LIABILITIES				
Accounts payable	-	241	-	14
Deposits	-	-	-	-
Due to other funds	-	-	3,513	-
Unearned revenues	-	-	-	-
Wages and benefits payable	-	32	-	-
Total liabilities	<u>-</u>	<u>273</u>	<u>3,513</u>	<u>14</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	-	-	3,513	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>3,513</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>273</u>	<u>7,026</u>	<u>14</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	1,148
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	1,458	-	-	-
Public safety	-	-	-	-
Public works	-	4,506	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned				
Total fund balances (deficits)	<u>1,458</u>	<u>4,506</u>	<u>(3,513)</u>	<u>1,148</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,458</u>	<u>\$ 4,779</u>	<u>\$ 3,513</u>	<u>\$ 1,162</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	PW Special Grants Fund 2520	San Fernando Landscape District Fund 2530	Measure R Local Return Fund 2540	Measure R Regional Return Fund 2550
ASSETS				
Pooled cash and investments	\$ -	\$ 294	\$ 15,312	\$ -
Leases receivable	-	-	-	-
Accounts receivable, net	36	1	251	2,670
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>36</u>	<u>295</u>	<u>15,563</u>	<u>2,670</u>
LIABILITIES				
Accounts payable	-	10	-	316
Deposits	-	-	-	-
Due to other funds	36	-	-	2,329
Unearned revenues	-	-	-	-
Wages and benefits payable	-	-	-	25
Total liabilities	<u>36</u>	<u>10</u>	<u>-</u>	<u>2,670</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	36	-	-	1,882
Total deferred inflows of resources	<u>36</u>	<u>-</u>	<u>-</u>	<u>1,882</u>
Total liabilities and deferred inflows of resources	<u>72</u>	<u>10</u>	<u>-</u>	<u>4,552</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	285	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	15,563	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	(36)	-	-	(1,882)
Total fund balances (deficits)	<u>(36)</u>	<u>285</u>	<u>15,563</u>	<u>(1,882)</u>
Total liabilities and fund balances (deficits)	<u>\$ 36</u>	<u>\$ 295</u>	<u>\$ 15,563</u>	<u>\$ 2,670</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	Transit Prop A Local Return Fund 2560	Transit Prop C Local Return Fund 2570	Transit Utility Fund 2580	Asset Forfeiture Fund 2600
ASSETS				
Pooled cash and investments	\$ 13,796	\$ 12,339	\$ -	\$ 3,294
Leases receivable	-	187	-	-
Accounts receivable, net	235	443	-	20
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>14,031</u>	<u>12,969</u>	<u>-</u>	<u>3,314</u>
LIABILITIES				
Accounts payable	957	529	-	-
Deposits	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Wages and benefits payable	18	13	-	-
Total liabilities	<u>975</u>	<u>542</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	179	-	-
Unavailable revenues	122	49	-	-
Total deferred inflows of resources	<u>122</u>	<u>228</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>1,097</u>	<u>770</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	3,314
Public works	-	-	-	-
Transportation	12,934	12,199	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>12,934</u>	<u>12,199</u>	<u>-</u>	<u>3,314</u>
Total liabilities and fund balances (deficits)	<u>\$ 14,031</u>	<u>\$ 12,969</u>	<u>\$ -</u>	<u>\$ 3,314</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2023
 (amounts expressed in thousands)

	Police Fund 2610	Supplemental Law Enforcement Fund 2620	Fire Grant Fund 2650
ASSETS			
Pooled cash and investments	\$ -	\$ 1,182	\$ -
Leases receivable	-	-	-
Accounts receivable, net	2,197	-	840
Interest receivable	-	-	-
Loans receivable	-	-	-
Prepaid items	-	-	19
Total assets	<u>2,197</u>	<u>1,182</u>	<u>859</u>
LIABILITIES			
Accounts payable	70	-	19
Deposits	114	-	-
Due to other funds	397	-	783
Unearned revenues	1,589	-	-
Wages and benefits payable	27	19	-
Total liabilities	<u>2,197</u>	<u>19</u>	<u>802</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	-	-
Unavailable revenues	2,067	-	840
Total deferred inflows of resources	<u>2,067</u>	<u>-</u>	<u>840</u>
Total liabilities and deferred inflows of resources	<u>4,264</u>	<u>19</u>	<u>1,642</u>
FUND BALANCES (DEFICITS)			
Nonspendable			
Prepaid	-	-	19
Restricted			
Air quality improvement	-	-	-
Cable access	-	-	-
Electric public benefit AB1890	-	-	-
Federal and state grants	-	-	-
Landscaping district	-	-	-
Low and moderate housing	-	-	-
Public safety	-	1,163	-
Public works	-	-	-
Transportation	-	-	-
Urban art	-	-	-
Youth employment	-	-	-
Committed			
Hazardous materials	-	-	-
Parking	-	-	-
Public safety	-	-	-
Unassigned	(2,067)	-	(802)
Total fund balances (deficits)	<u>(2,067)</u>	<u>1,163</u>	<u>(783)</u>
Total liabilities and fund balances (deficits)	<u>\$ 2,197</u>	<u>\$ 1,182</u>	<u>\$ 859</u>

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	Fire Mutual Aid Fund 2660	Nutritional Meals Grant Fund 2700	Library Fund 2750
ASSETS			
Pooled cash and investments	\$ 499	\$ 334	\$ 7,411
Leases receivable	-	-	15
Accounts receivable, net	-	113	10
Interest receivable	-	-	-
Loans receivable	-	-	-
Prepaid items	-	-	-
Total assets	499	447	7,436
LIABILITIES			
Accounts payable	-	347	74
Deposits	-	-	-
Due to other funds	-	-	-
Unearned revenues	-	-	6,207
Wages and benefits payable	-	10	40
Total liabilities	-	357	6,321
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	-	15
Unavailable revenues	-	-	10
Total deferred inflows of resources	-	-	25
Total liabilities and deferred inflows of resources	-	357	6,346
FUND BALANCES (DEFICITS)			
Nonspendable			
Prepaid	-	-	-
Restricted			
Air quality improvement	-	-	-
Cable access	-	-	-
Electric public benefit AB1890	-	-	-
Federal and state grants	-	90	1,090
Landscaping district	-	-	-
Low and moderate housing	-	-	-
Public safety	-	-	-
Public works	-	-	-
Transportation	-	-	-
Urban art	-	-	-
Youth employment	-	-	-
Committed			
Hazardous materials	-	-	-
Parking	-	-	-
Public safety	499	-	-
Unassigned	-	-	-
Total fund balances (deficits)	499	90	1,090
Total liabilities and fund balances (deficits)	\$ 499	\$ 447	\$ 7,436

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023
(amounts expressed in thousands)

	Cable Access Fund 2800	Electric Public Benefit Fund 2910	Total Nonmajor Special Revenue Funds
ASSETS			
Pooled cash and investments	\$ 3,925	\$ 10,285	\$ 123,245
Leases receivable	-	-	22,067
Accounts receivable, net	143	946	21,803
Interest receivable	28	73	188
Loans receivable	-	-	6,760
Prepaid items	-	-	76
Total assets	<u>4,096</u>	<u>11,304</u>	<u>174,139</u>
LIABILITIES			
Accounts payable	86	425	6,144
Deposits	-	-	114
Due to other funds	-	-	10,902
Unearned revenues	-	-	9,176
Wages and benefits payable	-	22	647
Total liabilities	<u>86</u>	<u>447</u>	<u>26,983</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	-	21,590
Unavailable revenues	-	-	20,198
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>41,788</u>
Total liabilities and deferred inflows of resources	<u>86</u>	<u>447</u>	<u>68,771</u>
FUND BALANCES (DEFICITS)			
Nonspendable			
Prepaid	-	-	76
Restricted			
Air quality improvement	-	-	1,148
Cable access	4,010	-	4,010
Electric public benefit AB1890	-	10,857	10,857
Federal and state grants	-	-	5,474
Landscaping district	-	-	285
Low and moderate housing	-	-	9,430
Public safety	-	-	4,477
Public works	-	-	4,506
Transportation	-	-	55,529
Urban art	-	-	9,680
Youth employment	-	-	11
Committed			
Hazardous materials	-	-	3,704
Parking	-	-	8,474
Public safety	-	-	499
Unassigned	-	-	(12,792)
Total fund balances (deficits)	<u>4,010</u>	<u>10,857</u>	<u>105,368</u>
Total liabilities and fund balances (deficits)	<u>\$ 4,096</u>	<u>\$ 11,304</u>	<u>\$ 174,139</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	CDBG Fund 2010	Home Grant Fund 2030	Continuum of Care Grant Fund 2040	Emergency Solutions Grant Fund 2050
REVENUES				
Revenue from other agencies	\$ 1,465	\$ 995	\$ 2,873	\$ 996
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	165	-	-
Use of money and property	-	27	-	-
Total revenues	<u>1,465</u>	<u>1,187</u>	<u>2,873</u>	<u>996</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	763	1,656	2,480	1,042
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	391	-	-	-
Total expenditures	<u>1,154</u>	<u>1,656</u>	<u>2,480</u>	<u>1,042</u>
Excess (deficiency) of revenues over (under) expenditures	<u>311</u>	<u>(469)</u>	<u>393</u>	<u>(46)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	311	(469)	393	(46)
Fund balances - beginning	<u>(609)</u>	<u>1,734</u>	<u>(2,575)</u>	<u>(542)</u>
Fund balances - ending	<u>\$ (298)</u>	<u>\$ 1,265</u>	<u>\$ (2,182)</u>	<u>\$ (588)</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Workforce Fund 2060	Affordable Housing Trust Fund 2090	Urban Art Fund 2100	Glendale Youth Alliance Fund 2110
REVENUES				
Revenue from other agencies	\$ 4,779	\$ -	\$ -	\$ -
Licenses and permits	-	-	972	-
Fines and forfeitures	-	-	-	-
Charges for services	48	27	-	2,270
Miscellaneous revenue	-	1	-	-
Use of money and property	296	49	183	-
Total revenues	<u>5,123</u>	<u>77</u>	<u>1,155</u>	<u>2,270</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	186	-	-
Employment programs	3,860	-	-	2,304
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	218	-
Debt service:				
Principal retirement - Leases	693	-	-	-
Interest - Leases	11	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	2,026	-	-	-
Total expenditures	<u>6,590</u>	<u>186</u>	<u>218</u>	<u>2,304</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,467)</u>	<u>(109)</u>	<u>937</u>	<u>(34)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	2,026	-	-	-
Total other financing sources (uses)	<u>2,026</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	559	(109)	937	(34)
Fund balances - beginning	<u>2,382</u>	<u>2,545</u>	<u>8,743</u>	<u>45</u>
Fund balances - ending	<u>\$ 2,941</u>	<u>\$ 2,436</u>	<u>\$ 9,680</u>	<u>\$ 11</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund 2120	Low & Moderate Income Housing Asset Fund 2130	Grant Fund 2160	Hazardous Disposal Fund 2190
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ 609	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	1,988
Miscellaneous revenue	18	704	-	37
Use of money and property	1	76	6	2
Total revenues	19	780	615	2,027
EXPENDITURES				
Current:				
General government	-	-	97	-
Police	-	-	-	-
Fire	-	-	-	1,877
Public works	-	-	95	-
Transportation	-	-	-	-
Housing, health and community development	-	1,679	366	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	320	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	-	2,267	-	-
Total expenditures	-	3,946	878	1,877
Excess (deficiency) of revenues over (under) expenditures	19	(3,166)	(263)	150
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	19	(3,166)	(263)	150
Fund balances - beginning	69	8,702	(878)	3,554
Fund balances - ending	\$ 88	\$ 5,536	\$ (1,141)	\$ 3,704

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Parking Fund 2210	Measure M Local Return Fund 2220	Measure M Subregional Fund 2230	Measure H Fund 2240
REVENUES				
Revenue from other agencies	\$ -	\$ 3,770	\$ 61	\$ 7
Licenses and permits	-	-	-	-
Fines and forfeitures	4,102	-	-	-
Charges for services	6,621	-	-	-
Miscellaneous revenue	(1)	-	-	-
Use of money and property	153	258	-	-
Total revenues	<u>10,875</u>	<u>4,028</u>	<u>61</u>	<u>7</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	10,345	-	27	-
Transportation	-	663	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	7
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	1,002	58	4	-
Total expenditures	<u>11,347</u>	<u>721</u>	<u>31</u>	<u>7</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(472)</u>	<u>3,307</u>	<u>30</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(472)	3,307	30	-
Fund balances - beginning	<u>8,946</u>	<u>11,526</u>	<u>(256)</u>	<u>-</u>
Fund balances - ending	<u>\$ 8,474</u>	<u>\$ 14,833</u>	<u>\$ (226)</u>	<u>\$ -</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	2011 TABs Housing Fund 2250	Measure W Fund 2260	Permanent Local Housing Allocation Fund 2280	Air Quality Improvement Fund 2510
REVENUES				
Revenue from other agencies	\$ -	\$ 3,463	\$ -	\$ 258
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	28	60	-	20
Total revenues	<u>28</u>	<u>3,523</u>	<u>-</u>	<u>278</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	847	-	-
Transportation	-	-	-	127
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	-	658	3,513	-
Total expenditures	<u>-</u>	<u>1,505</u>	<u>3,513</u>	<u>127</u>
Excess (deficiency) of revenues over (under) expenditures	<u>28</u>	<u>2,018</u>	<u>(3,513)</u>	<u>151</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	28	2,018	(3,513)	151
Fund balances - beginning	<u>1,430</u>	<u>2,488</u>	<u>-</u>	<u>997</u>
Fund balances - ending	<u>\$ 1,458</u>	<u>\$ 4,506</u>	<u>\$ (3,513)</u>	<u>\$ 1,148</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	PW Special Grants Fund 2520	San Fernando Landscape District Fund 2530	Measure R Local Return Fund 2540	Measure R Regional Return Fund 2550
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ 3,332	\$ 3,890
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	70	-	-
Miscellaneous revenue	-	-	2	-
Use of money and property	-	5	266	-
Total revenues	<u>-</u>	<u>75</u>	<u>3,600</u>	<u>3,890</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	56	-	555
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	3,222
Total expenditures	<u>-</u>	<u>56</u>	<u>-</u>	<u>3,777</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>19</u>	<u>3,600</u>	<u>113</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	19	3,600	113
Fund balances - beginning	<u>(36)</u>	<u>266</u>	<u>11,963</u>	<u>(1,995)</u>
Fund balances - ending	<u>\$ (36)</u>	<u>\$ 285</u>	<u>\$ 15,563</u>	<u>\$ (1,882)</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Transit Prop A Local Return Fund 2560	Transit Prop C Local Return Fund 2570	Transit Utility Fund 2580	Asset Forfeiture Fund 2600
REVENUES				
Revenue from other agencies	\$ 5,358	\$ 4,444	\$ 2,710	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	259
Charges for services	-	-	8,837	-
Miscellaneous revenue	-	-	-	-
Use of money and property	224	250	-	61
Total revenues	<u>5,582</u>	<u>4,694</u>	<u>11,547</u>	<u>320</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	33
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	5,111	2,479	11,547	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	137
Interest - Subscription	-	-	-	7
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	<u>5,111</u>	<u>2,479</u>	<u>11,547</u>	<u>177</u>
Excess (deficiency) of revenues over (under) expenditures	<u>471</u>	<u>2,215</u>	<u>-</u>	<u>143</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	471	2,215	-	143
Fund balances - beginning	<u>12,463</u>	<u>9,984</u>	<u>-</u>	<u>3,171</u>
Fund balances - ending	<u>\$ 12,934</u>	<u>\$ 12,199</u>	<u>\$ -</u>	<u>\$ 3,314</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Police Fund 2610	Supplemental Law Enforcement Fund 2620	Fire Grant Fund 2650
REVENUES			
Revenue from other agencies	\$ 1,061	\$ 503	\$ 166
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Charges for services	136	-	-
Miscellaneous revenue	68	-	-
Use of money and property	27	22	-
Total revenues	<u>1,292</u>	<u>525</u>	<u>166</u>
EXPENDITURES			
Current:			
General government	-	-	-
Police	1,768	442	-
Fire	-	-	182
Public works	-	-	-
Transportation	-	-	-
Housing, health and community development	-	-	-
Employment programs	-	-	-
Public service	-	-	-
Parks, recreation and community services	-	-	-
Library	-	-	-
Debt service:			
Principal retirement - Leases	-	-	-
Interest - Leases	-	-	-
Principal retirement - Subscription	-	-	-
Interest - Subscription	-	-	-
Capital outlay:			
Capital outlay	803	-	309
Total expenditures	<u>2,571</u>	<u>442</u>	<u>491</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,279)</u>	<u>83</u>	<u>(325)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	30
Lease issuance	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>30</u>
Net change in fund balances	(1,279)	83	(295)
Fund balances - beginning	<u>(788)</u>	<u>1,080</u>	<u>(488)</u>
Fund balances - ending	<u>\$ (2,067)</u>	<u>\$ 1,163</u>	<u>\$ (783)</u>

Exhibit H-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Fire Mutual Aid Fund 2660	Nutritional Meals Grant Fund 2700	Library Fund 2750
REVENUES			
Revenue from other agencies	\$ 153	\$ 693	\$ 458
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Charges for services	-	-	27
Miscellaneous revenue	-	30	144
Use of money and property	20	5	47
Total revenues	173	728	676
EXPENDITURES			
Current:			
General government	-	-	-
Police	-	-	-
Fire	642	-	-
Public works	-	-	-
Transportation	-	-	-
Housing, health and community development	-	-	-
Employment programs	-	-	-
Public service	-	-	-
Parks, recreation and community services	-	750	-
Library	-	-	870
Debt service:			
Principal retirement - Leases	-	-	-
Interest - Leases	-	-	-
Principal retirement - Subscription	-	-	-
Interest - Subscription	-	-	-
Capital outlay:			
Capital outlay	-	51	40
Total expenditures	642	801	910
Excess (deficiency) of revenues over (under) expenditures	(469)	(73)	(234)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	119	-
Lease issuance	-	-	-
Total other financing sources (uses)	-	119	-
Net change in fund balances	(469)	46	(234)
Fund balances - beginning	968	44	1,324
Fund balances - ending	\$ 499	\$ 90	\$ 1,090

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Cable Access Fund 2800	Electric Public Benefit Fund 2910	Total Nonmajor Special Revenue Funds
REVENUES			
Revenue from other agencies	\$ -	\$ -	\$ 42,044
Licenses and permits	-	-	972
Fines and forfeitures	-	-	4,361
Charges for services	434	7,759	28,217
Miscellaneous revenue	-	1	1,169
Use of money and property	(5)	(83)	1,998
Total revenues	<u>429</u>	<u>7,677</u>	<u>78,761</u>
EXPENDITURES			
Current:			
General government	68	-	165
Police	-	-	2,243
Fire	-	-	2,701
Public works	-	-	11,925
Transportation	-	-	19,927
Housing, health and community development	-	-	8,172
Employment programs	-	-	6,171
Public service	-	5,429	5,429
Parks, recreation and community services	-	-	1,070
Library	-	-	1,088
Debt service:			
Principal retirement - Leases	-	-	693
Interest - Leases	-	-	11
Principal retirement - Subscription	-	-	137
Interest - Subscription	-	-	7
Capital outlay:			
Capital outlay	62	-	14,406
Total expenditures	<u>130</u>	<u>5,429</u>	<u>74,145</u>
Excess (deficiency) of revenues over (under) expenditures	<u>299</u>	<u>2,248</u>	<u>4,616</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	149
Lease issuance	-	-	2,026
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,175</u>
Net change in fund balances	299	2,248	6,791
Fund balances - beginning	<u>3,711</u>	<u>8,609</u>	<u>98,577</u>
Fund balances - ending	<u>\$ 4,010</u>	<u>\$ 10,857</u>	<u>\$ 105,368</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	CDBG Fund 2010			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 1,798	\$ 1,798	\$ 1,465	\$ (333)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>1,798</u>	<u>1,798</u>	<u>1,465</u>	<u>(333)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	1,573	4,085	763	3,322
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>1,573</u>	<u>4,085</u>	<u>763</u>	<u>3,322</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	226	2,264	391	1,873
Total capital outlay	<u>226</u>	<u>2,264</u>	<u>391</u>	<u>1,873</u>
Total expenditures	<u>1,799</u>	<u>6,349</u>	<u>1,154</u>	<u>5,195</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Home Grant Fund 2030			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 1,570	\$ 3,570	\$ 995	\$ (2,575)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	130	130	165	35
Use of money and property	-	-	27	27
Total revenues	1,700	3,700	1,187	(2,513)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	1,700	7,300	1,656	5,644
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	1,700	7,300	1,656	5,644
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	1,700	7,300	1,656	5,644
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
CITY OF GLENDALE
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

Continuum of Care Grant Fund
2040

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ 2,741	\$ 2,873	\$ 132
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	-	2,741	2,873	132
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	6,304	2,480	3,824
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	6,304	2,480	3,824
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	-	6,304	2,480	3,824
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Emergency Solutions Grant Fund
 2050

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 162	\$ 162	\$ 996	\$ 834
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>162</u>	<u>162</u>	<u>996</u>	<u>834</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	162	1,434	1,042	392
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>162</u>	<u>1,434</u>	<u>1,042</u>	<u>392</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>162</u>	<u>1,434</u>	<u>1,042</u>	<u>392</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
CITY OF GLENDALE
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Workforce Fund 2060			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 6,582	\$ 6,582	\$ 4,779	\$ (1,803)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	520	520	48	(472)
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	296	296
Total revenues	7,102	7,102	5,123	(1,979)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	7,102	8,531	3,860	4,671
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	7,102	8,531	3,860	4,671
Debt service:				
Principal retirement - Leases	-	-	693	(693)
Interest - Leases	-	-	11	(11)
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	704	(704)
Capital outlay:				
Capital outlay	-	-	2,026	(2,026)
Total capital outlay	-	-	2,026	(2,026)
Total expenditures	7,102	8,531	6,590	1,941
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	2,026	2,026
Total other financing sources (uses)	\$ -	\$ -	\$ 2,026	\$ 2,026

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Affordable Housing Trust Fund
 2090

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	73	73	27	(46)
Miscellaneous revenue	-	-	1	1
Use of money and property	29	29	49	20
Total revenues	<u>102</u>	<u>102</u>	<u>77</u>	<u>(25)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	260	260	186	74
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>260</u>	<u>260</u>	<u>186</u>	<u>74</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>260</u>	<u>260</u>	<u>186</u>	<u>74</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Urban Art Fund 2100			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	562	562	972	410
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	95	95	183	88
Total revenues	<u>657</u>	<u>657</u>	<u>1,155</u>	<u>498</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	1,661	1,661	218	1,443
Total current	<u>1,661</u>	<u>1,661</u>	<u>218</u>	<u>1,443</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,661</u>	<u>1,661</u>	<u>218</u>	<u>1,443</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Glendale Youth Alliance Fund
 2110

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	3,081	3,081	2,270	(811)
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>3,081</u>	<u>3,081</u>	<u>2,270</u>	<u>(811)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	3,081	3,081	2,304	777
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>3,081</u>	<u>3,081</u>	<u>2,304</u>	<u>777</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,081</u>	<u>3,081</u>	<u>2,304</u>	<u>777</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

BEGIN Affordable Homeownership Fund
 2120

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	10	10	18	8
Use of money and property	-	-	1	1
Total revenues	10	10	19	9
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	10	10	-	10
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	10	10	-	10
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	10	10	-	10
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Low & Moderate Income Housing Asset Fund 2130				
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	1,300	1,300	704	(596)
Use of money and property	93	93	76	(17)
Total revenues	<u>1,393</u>	<u>1,393</u>	<u>780</u>	<u>(613)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	2,000	4,276	1,679	2,597
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>2,000</u>	<u>4,276</u>	<u>1,679</u>	<u>2,597</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	5,780	2,267	3,513
Total capital outlay	<u>-</u>	<u>5,780</u>	<u>2,267</u>	<u>3,513</u>
Total expenditures	<u>2,000</u>	<u>10,056</u>	<u>3,946</u>	<u>6,110</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Grant Fund 2160			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 690	\$ 3,904	\$ 609	\$ (3,295)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	6	6
Total revenues	<u>690</u>	<u>3,904</u>	<u>615</u>	<u>(3,289)</u>
EXPENDITURES				
Current:				
General government	-	525	97	428
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	1,848	95	1,753
Transportation	-	-	-	-
Housing, health and community development	-	2,752	366	2,386
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	327	1,356	320	1,036
Library	-	-	-	-
Total current	<u>327</u>	<u>6,481</u>	<u>878</u>	<u>5,603</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	423	2,609	-	2,609
Total capital outlay	<u>423</u>	<u>2,609</u>	<u>-</u>	<u>2,609</u>
Total expenditures	<u>750</u>	<u>9,090</u>	<u>878</u>	<u>8,212</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Hazardous Disposal Fund
 2190

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	1,818	1,818	1,988	170
Miscellaneous revenue	-	-	37	37
Use of money and property	19	19	2	(17)
Total revenues	1,837	1,837	2,027	190
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	2,044	2,044	1,877	167
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	2,044	2,044	1,877	167
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	2,044	2,044	1,877	167
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Parking Fund 2210			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	3,000	3,000	4,102	1,102
Charges for services	6,540	6,540	6,621	81
Miscellaneous revenue	-	-	(1)	(1)
Use of money and property	106	106	153	47
Total revenues	<u>9,646</u>	<u>9,646</u>	<u>10,875</u>	<u>1,229</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	12,317	12,869	10,345	2,524
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>12,317</u>	<u>12,869</u>	<u>10,345</u>	<u>2,524</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	500	4,492	1,002	3,490
Total capital outlay	<u>500</u>	<u>4,492</u>	<u>1,002</u>	<u>3,490</u>
Total expenditures	<u>12,817</u>	<u>17,361</u>	<u>11,347</u>	<u>6,014</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Measure M Local Return Fund
 2220

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 3,506	\$ 3,506	\$ 3,770	\$ 264
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	102	102	258	156
Total revenues	<u>3,608</u>	<u>3,608</u>	<u>4,028</u>	<u>420</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	1,696	5,475	663	4,812
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>1,696</u>	<u>5,475</u>	<u>663</u>	<u>4,812</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	300	58	242
Total capital outlay	<u>-</u>	<u>300</u>	<u>58</u>	<u>242</u>
Total expenditures	<u>1,696</u>	<u>5,775</u>	<u>721</u>	<u>5,054</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Measure M Subregional Fund
 2230

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ 61	\$ 61
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	-	-	61	61
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	27	(27)
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	-	27	(27)
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	6,735	4	6,731
Total capital outlay	-	6,735	4	6,731
Total expenditures	-	6,735	31	6,704
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Measure H Fund 2240			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 308	\$ 308	\$ 7	\$ (301)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>308</u>	<u>308</u>	<u>7</u>	<u>(301)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	308	547	-	547
Employment programs	-	-	7	(7)
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>308</u>	<u>547</u>	<u>7</u>	<u>540</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>308</u>	<u>547</u>	<u>7</u>	<u>540</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

2011 TABs Housing Fund
 2250

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	28	28
Total revenues	-	-	28	28
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	1,300	-	1,300
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	1,300	-	1,300
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	-	1,300	-	1,300
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Measure W Fund 2260			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 1,757	\$ 1,757	\$ 3,463	\$ 1,706
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	12	12	60	48
Total revenues	<u>1,769</u>	<u>1,769</u>	<u>3,523</u>	<u>1,754</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	764	1,557	847	710
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>764</u>	<u>1,557</u>	<u>847</u>	<u>710</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	1,700	2,796	658	2,138
Total capital outlay	<u>1,700</u>	<u>2,796</u>	<u>658</u>	<u>2,138</u>
Total expenditures	<u>2,464</u>	<u>4,353</u>	<u>1,505</u>	<u>2,848</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Permanent Local Housing Allocation Fund
 2280

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ 3,698	\$ -	\$ (3,698)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	-	3,698	-	(3,698)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	185	-	185
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	185	-	185
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	3,513	3,513	-
Total capital outlay	-	3,513	3,513	-
Total expenditures	-	3,698	3,513	185
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Air Quality Improvement Fund
 2510

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 268	\$ 268	\$ 258	\$ (10)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	6	6	-	(6)
Miscellaneous revenue	-	-	-	-
Use of money and property	9	9	20	11
Total revenues	283	283	278	(5)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	350	350	127	223
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	350	350	127	223
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	350	350	127	223
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

PW Special Grants Fund
 2520

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

San Fernando Landscape District Fund
 2530

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	70	70	70	-
Miscellaneous revenue	-	-	-	-
Use of money and property	3	3	5	2
Total revenues	<u>73</u>	<u>73</u>	<u>75</u>	<u>2</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	96	96	56	40
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>96</u>	<u>96</u>	<u>56</u>	<u>40</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>96</u>	<u>96</u>	<u>56</u>	<u>40</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Measure R Local Return Fund
 2540

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 3,094	\$ 3,094	\$ 3,332	\$ 238
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	2	2
Use of money and property	108	108	266	158
Total revenues	3,202	3,202	3,600	398
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	1,208	1,293	-	1,293
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	1,208	1,293	-	1,293
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	705	1,816	-	1,816
Total capital outlay	705	1,816	-	1,816
Total expenditures	1,913	3,109	-	3,109
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Measure R Regional Return Fund
 2550

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ 3,890	\$ 3,890
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	-	-	3,890	3,890
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	4,187	555	3,632
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	-	4,187	555	3,632
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	6,999	3,222	3,777
Total capital outlay	-	6,999	3,222	3,777
Total expenditures	-	11,186	3,777	7,409
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Transit Prop A Local Return Fund
 2560

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 4,973	\$ 4,973	\$ 5,358	\$ 385
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	131	131	224	93
Total revenues	5,104	5,104	5,582	478
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	5,852	5,852	5,111	741
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	5,852	5,852	5,111	741
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	940	1,451	-	1,451
Total capital outlay	940	1,451	-	1,451
Total expenditures	6,792	7,303	5,111	2,192
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Transit Prop C Local Return Fund
 2570

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 4,125	\$ 4,125	\$ 4,444	\$ 319
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	113	113	250	137
Total revenues	4,238	4,238	4,694	456
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	3,939	4,133	2,479	1,654
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	3,939	4,133	2,479	1,654
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	1,300	1,317	-	1,317
Total capital outlay	1,300	1,317	-	1,317
Total expenditures	5,239	5,450	2,479	2,971
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Transit Utility Fund 2580			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 3,803	\$ 3,803	\$ 2,710	\$ (1,093)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	10,229	10,229	8,837	(1,392)
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>14,032</u>	<u>14,032</u>	<u>11,547</u>	<u>(2,485)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	14,032	14,032	11,547	2,485
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>14,032</u>	<u>14,032</u>	<u>11,547</u>	<u>2,485</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>14,032</u>	<u>14,032</u>	<u>11,547</u>	<u>2,485</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
CITY OF GLENDALE
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

Asset Forfeiture Fund
2600

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	259	259
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	61	61
Total revenues	-	-	320	320
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	887	887	33	854
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	887	887	33	854
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	137	(137)
Interest - Subscription	-	-	7	(7)
Total debt service	-	-	144	(144)
Capital outlay:				
Capital outlay	460	494	-	494
Total capital outlay	460	494	-	494
Total expenditures	1,347	1,381	177	1,204
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Police Fund 2610			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 928	\$ 3,566	\$ 1,061	\$ (2,505)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	125	125	136	11
Miscellaneous revenue	100	191	68	(123)
Use of money and property	-	-	27	27
Total revenues	<u>1,153</u>	<u>3,882</u>	<u>1,292</u>	<u>(2,590)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	1,153	4,763	1,768	2,995
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>1,153</u>	<u>4,763</u>	<u>1,768</u>	<u>2,995</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	1,085	803	282
Total capital outlay	<u>-</u>	<u>1,085</u>	<u>803</u>	<u>282</u>
Total expenditures	<u>1,153</u>	<u>5,848</u>	<u>2,571</u>	<u>3,277</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Supplemental Law Enforcement Fund
 2620

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 528	\$ 528	\$ 503	\$ (25)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	22	22
Total revenues	528	528	525	(3)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	420	420	442	(22)
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	420	420	442	(22)
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	420	420	442	(22)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Fire Grant Fund 2650			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ 621	\$ 166	\$ (455)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	-	-
Total revenues	<u>-</u>	<u>621</u>	<u>166</u>	<u>(455)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	699	182	517
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>-</u>	<u>699</u>	<u>182</u>	<u>517</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	423	309	114
Total capital outlay	<u>-</u>	<u>423</u>	<u>309</u>	<u>114</u>
Total expenditures	<u>-</u>	<u>1,122</u>	<u>491</u>	<u>631</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	30	30	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ 30.00</u>	<u>\$ 30.00</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Fire Mutual Aid Fund 2660			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 1,200	\$ 1,200	\$ 153	\$ (1,047)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	-	-	20	20
Total revenues	<u>1,200</u>	<u>1,200</u>	<u>173</u>	<u>(1,027)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	1,200	1,200	642	558
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>1,200</u>	<u>1,200</u>	<u>642</u>	<u>558</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,200</u>	<u>1,200</u>	<u>642</u>	<u>558</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Nutritional Meals Grant Fund
 2700

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 351	\$ 978	\$ 693	\$ (285)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	41	41	30	(11)
Use of money and property	-	-	5	5
Total revenues	392	1,019	728	(291)
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	477	904	750	154
Library	-	-	-	-
Total current	477	904	750	154
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	234	51	183
Total capital outlay	-	234	51	183
Total expenditures	477	1,138	801	337
OTHER FINANCING SOURCES (USES)				
Transfers in	85	119	119	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ 85	\$ 119	\$ 119	\$ -

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Library Fund 2750			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ 32	\$ 12,504	\$ 458	\$ (12,046)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	39	39	27	(12)
Miscellaneous revenue	-	-	144	144
Use of money and property	7	7	47	40
Total revenues	<u>78</u>	<u>12,550</u>	<u>676</u>	<u>(11,874)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	401	7,333	870	6,463
Total current	<u>401</u>	<u>7,333</u>	<u>870</u>	<u>6,463</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	-	5,738	40	5,698
Total capital outlay	<u>-</u>	<u>5,738</u>	<u>40</u>	<u>5,698</u>
Total expenditures	<u>401</u>	<u>13,071</u>	<u>910</u>	<u>12,161</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

Cable Access Fund 2800				
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	450	450	434	(16)
Miscellaneous revenue	-	-	-	-
Use of money and property	45	45	(5)	(50)
Total revenues	<u>495</u>	<u>495</u>	<u>429</u>	<u>(66)</u>
EXPENDITURES				
Current:				
General government	92	92	68	24
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	<u>92</u>	<u>92</u>	<u>68</u>	<u>24</u>
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Capital outlay	50	333	62	271
Total capital outlay	<u>50</u>	<u>333</u>	<u>62</u>	<u>271</u>
Total expenditures	<u>142</u>	<u>425</u>	<u>130</u>	<u>295</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit H-3
CITY OF GLENDALE
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

Electric Public Benefit Fund
2910

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	6,800	6,800	7,759	959
Miscellaneous revenue	-	-	1	1
Use of money and property	97	97	(83)	(180)
Total revenues	6,897	6,897	7,677	780
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	7,535	7,557	5,429	2,128
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Total current	7,535	7,557	5,429	2,128
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Principal retirement - Subscription	-	-	-	-
Interest - Subscription	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	7,535	7,557	5,429	2,128
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Lease issuance	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -

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, 2023
 (amounts expressed in thousands)

Police Building 2019
 Lease Revenue
 Refunding Bonds Fund
 3031

ASSETS

Pooled cash and investments	\$ 10,281
Total assets	<u>10,281</u>

LIABILITIES

Total Liabilities	<u>-</u>
-------------------	----------

FUND BALANCES (DEFICITS)

Committed	
Debt service	10,281
Total liabilities and fund balances (deficits)	<u>\$ 10,281</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, 2023
 (amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
REVENUES	
Use of money and property	\$ 229
Total revenues	<u>229</u>
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	2,025
Interest	967
Total expenditures	<u>2,997</u>
Excess (deficiency) of revenues over expenditures	<u>(2,768)</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	1,500
Total other financing sources (uses)	<u>1,500</u>
Net change in fund balances	(1,268)
Fund balances - beginning	<u>11,549</u>
Fund balances - ending	<u><u>\$ 10,281</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, 2023

(amounts expressed in thousands)

Police Building 2019 Lease Revenue Refunding Bonds Fund

3031

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Use of money and property	\$ 141	\$ 141	\$ 229	\$ 88
Total revenues	<u>141</u>	<u>141</u>	<u>229</u>	<u>88</u>
EXPENDITURES				
Current:				
Police	5	5	5	-
Debt service:				
Principal retirement	2,025	2,025	2,025	-
Interest	<u>967</u>	<u>967</u>	<u>967</u>	<u>-</u>
Total expenditures	<u>2,997</u>	<u>2,997</u>	<u>2,997</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Total other financing sources (uses)	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ -</u>

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CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources that are restricted, committed, or assigned to expenditures for capital outlays of major capital facilities other than those financed by Proprietary Funds.



CAPITAL PROJECTS FUNDS

- 4020 - State Gas Tax Fund - To account for monies received and expended from state gas tax allocations and Senate Bill 1 for street improvement purposes.
- 4030 - Landfill Postclosure Fund - To account for monies reserved for the post-closure maintenance cost of Scholl Canyon landfill.
- 4050 - Parks Mitigation Fee Fund - To account for the parks revenue collected as impact fees and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursements of unused funds.
- 4070 - Library Mitigation Fee Fund - To account for the library revenue collected as impact fees and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursement of unused funds.
- 4080 - Parks Quimby Fee Fund - To account for the fees imposed for park or recreational purposes as a condition to the approval of a tentative map or parcel map and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursements of unused funds.
- 4090 - CIP Reimbursement Fund - To account for monies received and expended for CIP projects that are funded by non-City money, such as grants and joint ventures.
- 4100 - SF Corridor Tax Share Fund - County of Los Angeles' contribution (passback) to City of Glendale of 60% of County's share of tax increment (pass through) funds from the San Fernando Road Corridor Redevelopment Project Area to be used by the City to construct regional public improvement projects benefiting the County.
- 4110 - Housing Development Impact Fee - To account for fees imposed on new commercial developments to mitigate the cost of developing new affordable housing, and rehabilitating existing housing and/or performing adaptive re-use projects for affordable housing.
- 4120 - 2011 TABs Projects Fund - To account for capital improvement project expenses funded by the Glendale Successor Agency 2011 Tax Allocation Bonds (non-housing portion).
- 4130 - Measure A Fund – To account for grant revenue received from Los Angeles County Regional Park and Open Space District (RPOSD) and expenditures on projects that repair and upgrade parks and recreational facilities; create new parks; preserve and protect open spaces and beaches; and support recreational programming.

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Exhibit J-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2023
 (amounts expressed in thousands)

	State Gas Tax Fund 4020	Landfill Postclosure Fund 4030	Parks Mitigation Fee Fund 4050	Library Mitigation Fee Fund 4070
ASSETS				
Pooled cash and investments	\$ 21,052	\$ -	\$ 30,661	\$ 1,117
Restricted cash and investments	-	59,504	-	-
Accounts receivable, net	765	-	9	1
Interest receivable	146	-	223	8
Total assets	<u>21,963</u>	<u>59,504</u>	<u>30,893</u>	<u>1,126</u>
LIABILITIES				
Accounts payable	412	-	225	19
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Wages and benefits payable	30	-	5	-
Total liabilities	<u>442</u>	<u>-</u>	<u>230</u>	<u>19</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Total liabilities and deferred inflows of resources	<u>442</u>	<u>-</u>	<u>230</u>	<u>19</u>
FUND BALANCES (DEFICITS)				
Restricted				
Capital projects	-	-	-	-
Impact fee funded projects	-	-	30,663	1,107
Landfill postclosure	-	59,504	-	-
State gas tax mandates	21,521	-	-	-
Committed				
Capital projects	-	-	-	-
Unassigned				
Total fund balances (deficits)	<u>21,521</u>	<u>59,504</u>	<u>30,663</u>	<u>1,107</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 21,963</u>	<u>\$ 59,504</u>	<u>\$ 30,893</u>	<u>\$ 1,126</u>

Exhibit J-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2023
 (amounts expressed in thousands)

	Parks Quimby Fee Fund 4080	CIP Reimbursement Fund 4090	SF Corridor Tax Share Fund 4100	Housing Development Impact Fee 4110
ASSETS				
Pooled cash and investments	\$ 546	\$ 8,517	\$ 73,038	\$ 263
Restricted cash and investments	-	-	-	-
Accounts receivable, net	-	2,134	-	-
Interest receivable	4	-	-	2
Total assets	<u>550</u>	<u>10,651</u>	<u>73,038</u>	<u>265</u>
LIABILITIES				
Accounts payable	-	194	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	10,454	-	-
Wages and benefits payable	-	1	-	-
Total liabilities	<u>-</u>	<u>10,649</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	1,924	-	-
Total liabilities and deferred inflows of resources	<u>-</u>	<u>12,573</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Restricted				
Capital projects	-	-	73,038	-
Impact fee funded projects	550	-	-	265
Landfill postclosure	-	-	-	-
State gas tax mandates	-	-	-	-
Committed				
Capital projects	-	-	-	-
Unassigned	-	(1,922)	-	-
Total fund balances (deficits)	<u>550</u>	<u>(1,922)</u>	<u>73,038</u>	<u>265</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 550</u>	<u>\$ 10,651</u>	<u>\$ 73,038</u>	<u>\$ 265</u>

Exhibit J-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2023
 (amounts expressed in thousands)

	2011 TABs Project Fund 4120	Measure A Fund 4130	Total Nonmajor Capital Projects
ASSETS			
Pooled cash and investments	\$ 2,194	\$ -	\$ 137,388
Restricted cash and investments	-	-	59,504
Accounts receivable, net	-	474	3,383
Interest receivable	-	-	383
Total assets	<u>2,194</u>	<u>474</u>	<u>200,658</u>
LIABILITIES			
Accounts payable	-	-	850
Due to other funds	-	473	473
Unearned revenues	-	-	10,454
Wages and benefits payable	-	1	37
Total liabilities	<u>-</u>	<u>474</u>	<u>11,814</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	<u>-</u>	<u>474</u>	<u>2,398</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>948</u>	<u>14,212</u>
FUND BALANCES (DEFICITS)			
Restricted			
Capital projects	-	-	73,038
Impact fee funded projects	-	-	32,585
Landfill postclosure	-	-	59,504
State gas tax mandates	-	-	21,521
Committed			
Capital projects	2,194	-	2,194
Unassigned	<u>-</u>	<u>(474)</u>	<u>(2,396)</u>
Total fund balances (deficits)	<u>2,194</u>	<u>(474)</u>	<u>186,446</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 2,194</u>	<u>\$ 474</u>	<u>\$ 200,658</u>

Exhibit J-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Capital projects funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	State Gas Tax Fund 4020	Landfill Postclosure Fund 4030	Parks Mitigation Fee Fund 4050	Library Mitigation Fee Fund 4070
REVENUES				
Revenue from other agencies	\$ 9,261	\$ -	\$ -	\$ -
Licenses and permits	-	-	3,431	340
Charges for services	-	5,678	-	-
Use of money and property	(173)	1,063	(89)	16
Total revenues	<u>9,088</u>	<u>6,741</u>	<u>3,342</u>	<u>356</u>
EXPENDITURES				
Current:				
Public works	1,658	-	-	-
Housing, health and community development	-	-	-	-
Parks, recreation and community services	-	-	50	-
Library	-	-	-	91
Capital outlay	<u>3,046</u>	<u>-</u>	<u>271</u>	<u>421</u>
Total expenditures	<u>4,704</u>	<u>-</u>	<u>321</u>	<u>512</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,384</u>	<u>6,741</u>	<u>3,021</u>	<u>(156)</u>
Net change in fund balances	4,384	6,741	3,021	(156)
Fund balances - beginning	<u>17,137</u>	<u>52,763</u>	<u>27,642</u>	<u>1,263</u>
Fund balances - ending	<u>\$ 21,521</u>	<u>\$ 59,504</u>	<u>\$ 30,663</u>	<u>\$ 1,107</u>

Exhibit J-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Capital projects funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Parks Quimby Fee Fund 4080	CIP Reimbursement Fund 4090	SF Corridor Tax Share Fund 4100	Housing Development Impact Fee 4110
REVENUES				
Revenue from other agencies	\$ -	\$ 546	\$ 6,569	\$ -
Licenses and permits	-	-	-	-
Charges for services	-	-	-	17
Use of money and property	1	158	1,301	(10)
Total revenues	<u>1</u>	<u>704</u>	<u>7,870</u>	<u>7</u>
EXPENDITURES				
Current:				
Public works	-	30	-	-
Housing, health and community development	-	13	-	-
Parks, recreation and community services	1	-	-	-
Library	-	-	-	-
Capital outlay	-	1,382	-	-
Total expenditures	<u>1</u>	<u>1,425</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(721)</u>	<u>7,870</u>	<u>7</u>
Net change in fund balances	-	(721)	7,870	7
Fund balances - beginning	550	(1,201)	65,168	258
Fund balances - ending	<u>\$ 550</u>	<u>\$ (1,922)</u>	<u>\$ 73,038</u>	<u>\$ 265</u>

Exhibit J-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Capital projects funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	2011 TABs Project Fund 4120	Measure A Fund 4130	Total Nonmajor Capital Projects
REVENUES			
Revenue from other agencies	\$ -	\$ -	\$ 16,376
Licenses and permits	-	-	3,771
Charges for services	-	-	5,695
Use of money and property	42	-	2,309
Total revenues	<u>42</u>	<u>-</u>	<u>28,151</u>
EXPENDITURES			
Current:			
Public works	-	-	1,688
Housing, health and community development	-	-	13
Parks, recreation and community services	-	-	51
Library	-	-	91
Capital outlay	-	474	5,594
Total expenditures	<u>-</u>	<u>474</u>	<u>7,437</u>
Excess (deficiency) of revenues over (under) expenditures	<u>42</u>	<u>(474)</u>	<u>20,714</u>
Net change in fund balances	42	(474)	20,714
Fund balances - beginning	2,152	-	165,732
Fund balances - ending	<u>\$ 2,194</u>	<u>\$ (474)</u>	<u>\$ 186,446</u>

NONMAJOR ENTERPRISE FUNDS

This section of the Annual Comprehensive Financial Report provides information on each individual enterprise fund, except for those major enterprise funds reported in the basic financial statements: Sewer Fund, Electric Fund and Water Fund. Nonmajor enterprise funds are used to account for operations that provide goods or services to the general public that are financed primarily by a user charge or where the periodic measurement of net income is deemed appropriate.



NONMAJOR ENTERPRISE FUNDS

- 5300 - Refuse Disposal Fund - To account for operations of the City-owned refuse collection and disposal service.
- 5400 - Fiber Optic Fund - To account for the design and construction of the City-owned fiber-optic network backbone.
- 5800 - Fire Communication Fund - To account for monies received and expended, as the lead city, for the tri-city (Burbank, Glendale and Pasadena) Verdugo Fire Communication operations.

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Exhibit K-1
CITY OF GLENDALE
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2023
(amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Pooled cash and investments	\$ 16,968	\$ 381	\$ 7,035	\$ 24,384
Accounts receivable, net	2,665	19	-	2,684
Interest receivable	123	2	51	176
Total current assets	<u>19,756</u>	<u>402</u>	<u>7,086</u>	<u>27,244</u>
Noncurrent assets:				
PPP receivable	124	-	-	124
Capital assets, net	13,314	-	2,076	15,390
Capital assets, not being depreciated	1,639	-	-	1,639
Total noncurrent assets	<u>15,077</u>	<u>-</u>	<u>2,076</u>	<u>17,153</u>
Total assets	<u>34,833</u>	<u>402</u>	<u>9,162</u>	<u>44,397</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to OPEB	15	-	6	21
Deferred outflows of resources related to pensions	4,540	-	2,090	6,630
Total assets and deferred outflows of resources	<u>39,388</u>	<u>402</u>	<u>11,258</u>	<u>51,048</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,512	-	67	1,579
Deposits	94	-	-	94
Subscriptions payable	-	-	18	18
Wages and benefits payable	307	3	139	449
Total current liabilities	<u>1,913</u>	<u>3</u>	<u>224</u>	<u>2,140</u>
Noncurrent liabilities:				
OPEB liability	397	-	162	559
Net pension liability	16,070	-	4,450	20,520
Total noncurrent liabilities	<u>16,467</u>	<u>-</u>	<u>4,612</u>	<u>21,079</u>
Total liabilities	<u>18,380</u>	<u>3</u>	<u>4,836</u>	<u>23,219</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to OPEB	62	-	28	90
Deferred inflows of resources related to pensions	573	-	287	860
Deferred inflows of resources related to PPP	122	-	-	122
Total liabilities and deferred inflows of resources	<u>19,137</u>	<u>3</u>	<u>5,151</u>	<u>24,291</u>
NET POSITION				
Net investment in capital assets	14,549	-	2,058	16,607
Unrestricted	5,702	399	4,049	10,150
Total net position	<u>\$ 20,251</u>	<u>\$ 399</u>	<u>\$ 6,107</u>	<u>\$ 26,757</u>

Exhibit K-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenses, and Changes in Net Position
 Nonmajor Enterprise funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	\$ 12,122	\$ 231	\$ 5,470	\$ 17,823
Miscellaneous revenue	147	-	-	147
Total operating revenues	<u>12,269</u>	<u>231</u>	<u>5,470</u>	<u>17,970</u>
OPERATING EXPENSES				
Salaries and benefits	8,126	104	3,780	12,010
Maintenance and operation	13,479	40	2,148	15,667
Total operating expenses	<u>21,605</u>	<u>144</u>	<u>5,928</u>	<u>27,677</u>
Operating income (loss)	<u>(9,336)</u>	<u>87</u>	<u>(458)</u>	<u>(9,707)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	50	-	-	50
Use of money and property	474	(3)	(9)	462
Total nonoperating revenues (expenses)	<u>524</u>	<u>(3)</u>	<u>(9)</u>	<u>512</u>
Change in net position	(8,812)	84	(467)	(9,195)
Total net position - beginning	<u>29,063</u>	<u>315</u>	<u>6,574</u>	<u>35,952</u>
Total net position - ending	<u>\$ 20,251</u>	<u>\$ 399</u>	<u>\$ 6,107</u>	<u>\$ 26,757</u>

Exhibit K-3
CITY OF GLENDALE
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 16,059	\$ 231	\$ 5,469	\$ 21,759
Payments to employees	(8,067)	(106)	(3,655)	(11,828)
Payments to suppliers	(11,512)	(37)	(1,391)	(12,940)
Intergovernmental grants received	50	-	-	50
Net cash provided (used) by operating activities	<u>(3,470)</u>	<u>88</u>	<u>423</u>	<u>(2,959)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease and PPP revenue received	1	-	-	1
Net cash provided (used) by noncapital financing activities	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(4,506)	-	(18)	(4,524)
Proceeds from sales of capital assets	116	-	-	116
Net cash provided (used) by capital and related financing activities	<u>(4,390)</u>	<u>-</u>	<u>(18)</u>	<u>(4,408)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	353	(4)	(25)	324
Net cash provided (used) by investing activities	<u>353</u>	<u>(4)</u>	<u>(25)</u>	<u>324</u>
Net increase (decrease) in cash and cash equivalents	<u>(7,506)</u>	<u>84</u>	<u>380</u>	<u>(7,042)</u>
Balances - beginning of year	24,474	297	6,655	31,426
Balances - end of the year	<u>16,968</u>	<u>381</u>	<u>7,035</u>	<u>24,384</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(9,336)	87	(458)	(9,707)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,915	-	526	2,441
Amortization	-	-	118	118
Intergovernmental grants received	50	-	-	50
(Increase) Decrease Accounts receivable, net	3,933	-	-	3,933
(Increase) Decrease Deferred outflows from OPEB	(15)	-	(6)	(21)
(Increase) Decrease Deferred outflows from pension	(2,728)	-	(1,452)	(4,180)
Increase (Decrease) Accrued wages payable	39	1	20	60
Increase (Decrease) Accounts payable	(460)	-	(10)	(470)
Increase (Decrease) Deposits	(14)	-	-	(14)
Increase (Decrease) OPEB liability	398	-	161	559
Increase (Decrease) Deferred inflows from OPEB	62	-	28	90
Increase (Decrease) Deferred inflows from pension	(3,503)	-	(1,798)	(5,301)
Increase (Decrease) Deferred inflows from PPP	122	-	-	122
Increase (Decrease) Net pension liability	6,067	-	3,294	9,361
Net cash provided (used) by operating activities	<u>\$ (3,470)</u>	<u>\$ 88</u>	<u>\$ 423</u>	<u>\$ (2,959)</u>

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INTERNAL SERVICE FUNDS

This section of the Annual Comprehensive Financial Report provides information on each individual internal service fund. Internal service funds are used by the City to centralize certain services and then allocate the cost of those services to the user departments on a cost reimbursement basis. User fund charges from internal service funds with capital assets typically consist of two components: a maintenance/service component and a capital replacement component. User fund charges from self-insurance internal service funds generally are based on claims experience of the user department.



INTERNAL SERVICE FUNDS

- 6010 - Fleet Management Fund - To account for fleet replacement resources which are derived from periodic charges to governmental operations to ensure timely replacement of fleet.
- 6020 - Joint Air Support Fund - To account for resources and expenses for the operation of the Joint Law Enforcement Air Support Unit between City of Glendale and City of Burbank.
- 6030 - ITD Infrastructure Fund - To account for technological equipment replacement resources which are derived from periodic charges to governmental operations to ensure timely replacement of the technological equipment.
- 6040 - ITD Applications Fund - To account for major ITD Applications resources which are derived from periodic charges to governmental operations to ensure timely replacement of the major application software.
- 6070 - Building Maintenance Fund - To account for maintenance, repairs or services necessary to sustain facility operations at approximately one hundred City owned facilities.
- 6100 - Unemployment Insurance Fund - To finance and account for unemployment claims. Resources are derived from unemployment insurance charges to various City operations. Unemployment claims are reimbursed to the State Employment Department which disburses the unemployment claims.
- 6120 - Liability Insurance Fund - To account for financing and disbursement of City self-insurance funds for uninsurable litigation activities, general liability and auto liability claims. Charges, in lieu of insurance premiums, are made periodically to City operations to provide the self-insurance resources.
- 6140 - Compensation Insurance Fund - To finance and account for the City's workers' compensation claims. Funding is derived from charges in lieu of actual premiums to various City operations to provide the self-insurance resources.
- 6150 - Dental Insurance Fund - To finance and account for the City's dental insurance program for its employees. Funding is derived from charges in lieu of actual premiums to various City operations to provide the self-insurance resources.
- 6160 - Medical Insurance Fund - To finance and account for the City's medical insurance program for its employees. Funding is derived from charges in lieu of actual premiums to various City operations to provide the self-insurance resources.
- 6170 - Vision Insurance Fund - To finance and account for the City's vision insurance program for its employees. Funding is derived from charges in lieu of actual premiums to various City operations to provide the self-insurance resources.
- 6400 - Employee Benefits Fund - To account for the resources and the liability for employees' compensated absences (vacation and comp time).
- 6410 - Retiree Health Savings Plan (RHSP) Benefits Fund - To account for the resources and the liability for employees' sick leave conversion under RHSP plan.
- 6420 - Post Employment Benefits Fund - To account for the resources and the liability for all the benefits provided after the employees' separation from the City.
- 6600 - Wireless Fund - To account for the operation of the citywide radio system, including maintenance, replacement and acquisition of equipment.

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Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2023
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
ASSETS				
Current assets:				
Pooled cash and investments	\$ 8,241	\$ 5,754	\$ 5,016	\$ 2,234
Accounts receivable, net	30	297	-	-
Interest receivable	1	41	31	19
Inventories	818	-	-	-
Prepaid items	2,506	-	-	-
Total current assets	<u>11,596</u>	<u>6,092</u>	<u>5,047</u>	<u>2,253</u>
Noncurrent assets:				
Capital assets, net	15,630	989	6,039	8,536
Capital assets, not being depreciated	-	-	-	-
Total noncurrent assets	<u>15,630</u>	<u>989</u>	<u>6,039</u>	<u>8,536</u>
Total assets	<u><u>27,226</u></u>	<u><u>7,081</u></u>	<u><u>11,086</u></u>	<u><u>10,789</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable	751	38	1,266	201
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Subscriptions payable	-	-	1,290	965
Wages and benefits payable	187	7	149	130
Total current liabilities	<u>938</u>	<u>45</u>	<u>2,705</u>	<u>1,296</u>
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Subscriptions payable	-	-	1,120	1,247
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>1,120</u>	<u>1,247</u>
Total liabilities	<u><u>938</u></u>	<u><u>45</u></u>	<u><u>3,825</u></u>	<u><u>2,543</u></u>
NET POSITION				
Net investment in capital assets	15,468	989	3,091	6,324
Unrestricted	10,820	6,047	4,170	1,922
Total net position	<u><u>\$ 26,288</u></u>	<u><u>\$ 7,036</u></u>	<u><u>\$ 7,261</u></u>	<u><u>\$ 8,246</u></u>

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2023
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
ASSETS				
Current assets:				
Pooled cash and investments	\$ 2,840	\$ 324	\$ 14,530	\$ 55,510
Accounts receivable, net	-	15	404	911
Interest receivable	17	2	100	403
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total current assets	<u>2,857</u>	<u>341</u>	<u>15,034</u>	<u>56,824</u>
Noncurrent assets:				
Capital assets, net	28	-	-	9
Capital assets, not being depreciated	-	-	-	-
Total noncurrent assets	<u>28</u>	<u>-</u>	<u>-</u>	<u>9</u>
Total assets	<u><u>2,885</u></u>	<u><u>341</u></u>	<u><u>15,034</u></u>	<u><u>56,833</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable	436	24	148	32
Claims payable	-	-	6,797	8,917
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Subscriptions payable	-	-	-	-
Wages and benefits payable	129	-	15	387
Total current liabilities	<u>565</u>	<u>24</u>	<u>6,960</u>	<u>9,336</u>
Noncurrent liabilities:				
Claims payable	-	-	7,714	59,592
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Subscriptions payable	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>7,714</u>	<u>59,592</u>
Total liabilities	<u><u>565</u></u>	<u><u>24</u></u>	<u><u>14,674</u></u>	<u><u>68,928</u></u>
NET POSITION				
Net investment in capital assets	28	-	-	9
Unrestricted	2,292	317	360	(12,104)
Total net position	<u><u>\$ 2,320</u></u>	<u><u>\$ 317</u></u>	<u><u>\$ 360</u></u>	<u><u>\$ (12,095)</u></u>

Exhibit L-1
 CITY OF GLENDALE
 Combining Statement of Net Position
 Internal Service Funds
 June 30, 2023
 (amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
ASSETS				
Current assets:				
Pooled cash and investments	\$ 354	\$ 4,492	\$ 304	\$ 16,908
Accounts receivable, net	39	1,018	8	105
Interest receivable	3	33	2	122
Inventories	-	-	-	-
Prepaid items	-	503	-	-
Total current assets	<u>396</u>	<u>6,046</u>	<u>314</u>	<u>17,135</u>
Noncurrent assets:				
Capital assets, net	-	-	-	-
Capital assets, not being depreciated	-	-	-	-
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>396</u></u>	<u><u>6,046</u></u>	<u><u>314</u></u>	<u><u>17,135</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable	86	1,037	12	-
Claims payable	-	679	-	-
Compensated absences	-	-	-	2,029
Leases payable	-	-	-	-
Subscriptions payable	-	-	-	-
Wages and benefits payable	-	-	-	25
Total current liabilities	<u>86</u>	<u>1,716</u>	<u>12</u>	<u>2,054</u>
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	17,046
Leases payable	-	-	-	-
Subscriptions payable	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,046</u>
Total liabilities	<u><u>86</u></u>	<u><u>1,716</u></u>	<u><u>12</u></u>	<u><u>19,100</u></u>
NET POSITION				
Net investment in capital assets	-	-	-	-
Unrestricted	310	4,330	302	(1,965)
Total net position	<u><u>\$ 310</u></u>	<u><u>\$ 4,330</u></u>	<u><u>\$ 302</u></u>	<u><u>\$ (1,965)</u></u>

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2023
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
ASSETS				
Current assets:				
Pooled cash and investments	\$ 15,170	\$ 183	\$ 3,764	\$ 135,624
Accounts receivable, net	40	31	-	2,898
Interest receivable	113	1	26	914
Inventories	-	-	-	818
Prepaid items	-	-	-	3,009
Total current assets	<u>15,323</u>	<u>215</u>	<u>3,790</u>	<u>143,263</u>
Noncurrent assets:				
Capital assets, net	-	-	5,890	37,121
Capital assets, not being depreciated	-	-	242	242
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>6,132</u>	<u>37,363</u>
Total assets	<u><u>15,323</u></u>	<u><u>215</u></u>	<u><u>9,922</u></u>	<u><u>180,626</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable	-	61	79	4,171
Claims payable	-	-	-	16,393
Compensated absences	1,103	-	-	3,132
Leases payable	-	-	44	44
Subscriptions payable	-	-	-	2,255
Wages and benefits payable	-	-	37	1,066
Total current liabilities	<u>1,103</u>	<u>61</u>	<u>160</u>	<u>27,061</u>
Noncurrent liabilities:				
Claims payable	-	-	-	67,306
Compensated absences	12,248	-	-	29,294
Leases payable	-	-	513	513
Subscriptions payable	-	-	-	2,367
Total noncurrent liabilities	<u>12,248</u>	<u>-</u>	<u>513</u>	<u>99,480</u>
Total liabilities	<u><u>13,351</u></u>	<u><u>61</u></u>	<u><u>673</u></u>	<u><u>126,541</u></u>
NET POSITION				
Net investment in capital assets	-	-	5,576	31,485
Unrestricted	1,972	154	3,673	22,600
Total net position	<u><u>\$ 1,972</u></u>	<u><u>\$ 154</u></u>	<u><u>\$ 9,249</u></u>	<u><u>\$ 54,085</u></u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
OPERATING REVENUES				
Charges for services	\$ 13,993	\$ 1,410	\$ 14,327	\$ 7,806
Miscellaneous revenue	8	-	-	7
Total operating revenues	<u>14,001</u>	<u>1,410</u>	<u>14,327</u>	<u>7,813</u>
OPERATING EXPENSES				
Salaries and benefits	4,901	168	3,813	3,003
Claims and settlement	-	-	-	-
Maintenance and operation	9,681	809	7,857	7,929
Total operating expenses	<u>14,582</u>	<u>977</u>	<u>11,670</u>	<u>10,932</u>
Operating income (loss)	<u>(581)</u>	<u>433</u>	<u>2,657</u>	<u>(3,119)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	3	-	-	-
Use of money and property	186	(12)	(99)	119
Interest expense	-	-	(73)	(57)
Total nonoperating revenues (expenses)	<u>189</u>	<u>(12)</u>	<u>(172)</u>	<u>62</u>
Income (loss) before contributions and transfers	(392)	421	2,485	(3,057)
Transfers in	7,800	-	110	-
Capital grants and contributions (expenses)	-	-	-	-
Transfers out	-	-	-	-
Change in net position	<u>7,408</u>	<u>421</u>	<u>2,595</u>	<u>(3,057)</u>
Total net position - beginning	18,880	6,615	4,666	11,303
Total net position - ending	<u>\$ 26,288</u>	<u>\$ 7,036</u>	<u>\$ 7,261</u>	<u>\$ 8,246</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
OPERATING REVENUES				
Charges for services	\$ 8,732	\$ 363	\$ 10,446	\$ 20,485
Miscellaneous revenue	-	-	5	7
Total operating revenues	<u>8,732</u>	<u>363</u>	<u>10,451</u>	<u>20,492</u>
OPERATING EXPENSES				
Salaries and benefits	3,553	-	321	3,141
Claims and settlement	-	112	13,080	17,734
Maintenance and operation	5,122	1	1,729	1,740
Total operating expenses	<u>8,675</u>	<u>113</u>	<u>15,130</u>	<u>22,615</u>
Operating income (loss)	<u>57</u>	<u>250</u>	<u>(4,679)</u>	<u>(2,123)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	459	-	-	-
Use of money and property	6	(10)	257	(127)
Interest expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>465</u>	<u>(10)</u>	<u>257</u>	<u>(127)</u>
Income (loss) before contributions and transfers	522	240	(4,422)	(2,250)
Transfers in	-	-	3,000	-
Capital grants and contributions (expenses)	-	-	(9)	9
Transfers out	-	-	-	-
Change in net position	<u>522</u>	<u>240</u>	<u>(1,431)</u>	<u>(2,241)</u>
Total net position - beginning	1,798	77	1,791	(9,854)
Total net position - ending	<u>\$ 2,320</u>	<u>\$ 317</u>	<u>\$ 360</u>	<u>\$ (12,095)</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
OPERATING REVENUES				
Charges for services	\$ 1,229	\$ 26,696	\$ 200	\$ 5,416
Miscellaneous revenue	-	48	-	-
Total operating revenues	<u>1,229</u>	<u>26,744</u>	<u>200</u>	<u>5,416</u>
OPERATING EXPENSES				
Salaries and benefits	-	-	-	-
Claims and settlement	1,243	20,037	168	5,660
Maintenance and operation	62	1,331	12	9
Total operating expenses	<u>1,305</u>	<u>21,368</u>	<u>180</u>	<u>5,669</u>
Operating income (loss)	<u>(76)</u>	<u>5,376</u>	<u>20</u>	<u>(253)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	-	-	-	-
Use of money and property	6	(146)	-	33
Interest expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>6</u>	<u>(146)</u>	<u>-</u>	<u>33</u>
Income (loss) before contributions and transfers	(70)	5,230	20	(220)
Transfers in	-	-	-	-
Capital grants and contributions (expenses)	-	-	-	-
Transfers out	-	-	-	-
Change in net position	<u>(70)</u>	<u>5,230</u>	<u>20</u>	<u>(220)</u>
Total net position - beginning	380	(900)	282	(1,745)
Total net position - ending	<u>\$ 310</u>	<u>\$ 4,330</u>	<u>\$ 302</u>	<u>\$ (1,965)</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 1,019	\$ 802	\$ 4,801	\$ 117,725
Miscellaneous revenue	-	1	22	98
Total operating revenues	<u>1,019</u>	<u>803</u>	<u>4,823</u>	<u>117,823</u>
OPERATING EXPENSES				
Salaries and benefits	-	-	968	19,868
Claims and settlement	1,193	703	-	59,930
Maintenance and operation	6	8	3,709	40,005
Total operating expenses	<u>1,199</u>	<u>711</u>	<u>4,677</u>	<u>119,803</u>
Operating income (loss)	<u>(180)</u>	<u>92</u>	<u>146</u>	<u>(1,980)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	-	-	-	462
Use of money and property	149	(2)	(23)	337
Interest expense	-	-	(7)	(137)
Total nonoperating revenues (expenses)	<u>149</u>	<u>(2)</u>	<u>(30)</u>	<u>662</u>
Income (loss) before contributions and transfers	(31)	90	116	(1,318)
Transfers in	-	-	-	10,910
Capital grants and contributions (expenses)	-	-	-	-
Transfers out	(3,000)	-	-	(3,000)
Change in net position	<u>(3,031)</u>	<u>90</u>	<u>116</u>	<u>6,592</u>
Total net position - beginning	5,003	64	9,133	47,493
Total net position - ending	<u>\$ 1,972</u>	<u>\$ 154</u>	<u>\$ 9,249</u>	<u>\$ 54,085</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal service funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 14,101	\$ 1,254	\$ 14,327	\$ 7,822
Payments to employees	(5,036)	(173)	(3,926)	(3,075)
Payments to suppliers	(7,189)	(781)	(5,369)	(6,499)
Intergovernmental grants received	3	-	-	-
Net cash provided (used) by operating activities	<u>1,879</u>	<u>300</u>	<u>5,032</u>	<u>(1,752)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease and PPP revenue received	-	-	-	-
Amounts received from (paid to) other funds	(55)	-	-	-
Transfers in (out), net	7,800	-	110	-
Net cash provided (used) by noncapital financing activities	<u>7,745</u>	<u>-</u>	<u>110</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(1,569)	-	(1,757)	(1,435)
Proceeds from sales of capital assets	185	-	-	-
Net cash provided (used) by capital and related financing activities	<u>(1,384)</u>	<u>-</u>	<u>(1,757)</u>	<u>(1,435)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	1	(26)	(122)	127
Net cash provided (used) by investing activities	<u>1</u>	<u>(26)</u>	<u>(122)</u>	<u>127</u>
Net increase (decrease) in cash and cash equivalents	<u>8,241</u>	<u>274</u>	<u>3,263</u>	<u>(3,060)</u>
Balances - beginning of year	-	5,480	1,753	5,294
Balances - end of the year	<u>8,241</u>	<u>5,754</u>	<u>5,016</u>	<u>2,234</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(581)	433	2,657	(3,119)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	3,245	103	1,647	1,380
Amortization	-	-	44	633
Intergovernmental grants received	3	-	-	-
(Increase) Decrease Accounts receivable, net	100	(157)	-	10
(Increase) Decrease Inventories	(211)	-	-	-
(Increase) Decrease Prepaid expenses	(1,010)	-	-	-
Increase (Decrease) Accrued wages payable	24	1	20	34
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	309	(80)	664	(690)
Increase (Decrease) Claims payable	-	-	-	-
Net cash provided (used) by operating activities	<u>\$ 1,879</u>	<u>\$ 300</u>	<u>\$ 5,032</u>	<u>\$ (1,752)</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal service funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 8,731	\$ 361	\$ 10,348	\$ 20,261
Payments to employees	(3,663)	-	(331)	(3,073)
Payments to suppliers	(4,995)	(106)	(17,930)	(12,670)
Intergovernmental grants received	459	-	-	-
Net cash provided (used) by operating activities	<u>532</u>	<u>255</u>	<u>(7,913)</u>	<u>4,518</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease and PPP revenue received	-	-	-	-
Amounts received from (paid to) other funds	-	-	-	-
Transfers in (out), net	-	-	3,000	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	3	(12)	254	(271)
Net cash provided (used) by investing activities	<u>3</u>	<u>(12)</u>	<u>254</u>	<u>(271)</u>
Net increase (decrease) in cash and cash equivalents	<u>535</u>	<u>243</u>	<u>(4,659)</u>	<u>4,247</u>
Balances - beginning of year	<u>2,305</u>	<u>81</u>	<u>19,189</u>	<u>51,263</u>
Balances - end of the year	<u><u>2,840</u></u>	<u><u>324</u></u>	<u><u>14,530</u></u>	<u><u>55,510</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	57	250	(4,679)	(2,123)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	5	-	3	-
Amortization	-	-	-	-
Intergovernmental grants received	459	-	-	-
(Increase) Decrease Accounts receivable, net	-	(3)	(102)	(225)
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	-	-	-
Increase (Decrease) Accrued wages payable	3	-	4	97
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	8	8	(24)	28
Increase (Decrease) Claims payable	-	-	(3,115)	6,741
Net cash provided (used) by operating activities	<u>\$ 532</u>	<u>\$ 255</u>	<u>\$ (7,913)</u>	<u>\$ 4,518</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal service funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,190	\$ 25,725	\$ 193	\$ 5,364
Payments to employees	-	-	-	(5,393)
Payments to suppliers	(1,407)	(22,523)	(183)	(10)
Intergovernmental grants received	-	-	-	-
Net cash provided (used) by operating activities	<u>(217)</u>	<u>3,202</u>	<u>10</u>	<u>(39)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease and PPP revenue received	-	-	-	-
Amounts received from (paid to) other funds	-	-	-	-
Transfers in (out), net	-	-	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	5	(171)	(1)	(2)
Net cash provided (used) by investing activities	<u>5</u>	<u>(171)</u>	<u>(1)</u>	<u>(2)</u>
Net increase (decrease) in cash and cash equivalents	<u>(212)</u>	<u>3,031</u>	<u>9</u>	<u>(41)</u>
Balances - beginning of year	<u>566</u>	<u>1,461</u>	<u>295</u>	<u>16,949</u>
Balances - end of the year	<u><u>354</u></u>	<u><u>4,492</u></u>	<u><u>304</u></u>	<u><u>16,908</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(76)	5,376	20	(253)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	-	-
Amortization	-	-	-	-
Intergovernmental grants received	-	-	-	-
(Increase) Decrease Accounts receivable, net	(39)	(1,018)	(7)	(53)
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	-	-	-
Increase (Decrease) Accrued wages payable	-	-	-	(37)
Increase (Decrease) Compensated absences	-	-	-	304
Increase (Decrease) Accounts payable	(102)	(1,128)	(3)	-
Increase (Decrease) Claims payable	-	(28)	-	-
Net cash provided (used) by operating activities	<u><u>\$ (217)</u></u>	<u><u>\$ 3,202</u></u>	<u><u>\$ 10</u></u>	<u><u>\$ (39)</u></u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal service funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,006	\$ 797	\$ 4,823	\$ 116,303
Payments to employees	-	-	(1,008)	(25,678)
Payments to suppliers	(1,084)	(673)	(1,866)	(83,285)
Intergovernmental grants received	-	-	-	462
Net cash provided (used) by operating activities	<u>(78)</u>	<u>124</u>	<u>1,949</u>	<u>7,802</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease and PPP revenue received	-	-	41	41
Amounts received from (paid to) other funds	-	-	-	(55)
Transfers in (out), net	<u>(3,000)</u>	<u>-</u>	<u>-</u>	<u>7,910</u>
Net cash provided (used) by noncapital financing activities	<u>(3,000)</u>	<u>-</u>	<u>41</u>	<u>7,896</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	(853)	(5,614)
Proceeds from sales of capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>185</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(853)</u>	<u>(5,429)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	<u>128</u>	<u>(3)</u>	<u>(79)</u>	<u>(169)</u>
Net cash provided (used) by investing activities	<u>128</u>	<u>(3)</u>	<u>(79)</u>	<u>(169)</u>
Net increase (decrease) in cash and cash equivalents	<u>(2,950)</u>	<u>121</u>	<u>1,058</u>	<u>10,100</u>
Balances - beginning of year	<u>18,120</u>	<u>62</u>	<u>2,706</u>	<u>125,524</u>
Balances - end of the year	<u><u>15,170</u></u>	<u><u>183</u></u>	<u><u>3,764</u></u>	<u><u>135,624</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(180)	92	146	(1,980)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	1,839	8,222
Amortization	-	-	-	677
Intergovernmental grants received	-	-	-	462
(Increase) Decrease Accounts receivable, net	(14)	(4)	-	(1,512)
(Increase) Decrease Inventories	-	-	-	(211)
(Increase) Decrease Prepaid expenses	-	-	-	(1,010)
Increase (Decrease) Accrued wages payable	-	-	(9)	137
Increase (Decrease) Compensated absences	-	-	-	304
Increase (Decrease) Accounts payable	116	36	(27)	(885)
Increase (Decrease) Claims payable	-	-	-	3,598
Net cash provided (used) by operating activities	<u><u>\$ (78)</u></u>	<u><u>\$ 124</u></u>	<u><u>\$ 1,949</u></u>	<u><u>\$ 7,802</u></u>

CUSTODIAL FUNDS

This section of the Annual Comprehensive Financial Report provides information on custodial funds. Custodial funds are fiduciary activities that are not held in a trust or equivalent arrangement.



CUSTODIAL FUNDS

- 7020 & 8020- ICI System Fund - To account for monies received and expended by the City under the Joint Powers Agreement for Interagency Communications Interoperability System Authority.
- 7030 - Unclaimed Evidence Fund - To account for monies seized by Police as evidence.
- 7040 – Regional Housing Trust JPA Fund - To account for monies received and expended by the City under the Burbank-Glendale-Pasadena Regional Housing Trust (BGPRHT). The creation of BGPRHT was authorized by the California State Legislature and signed into law by the Governor in August 2022, for the purpose of planning and constructing housing, receiving public funds, and authorizing the issuance of bonds for the purposes of funding affordable housing for people of extremely low, very low, low, and moderate-income households.

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Exhibit M-1
 CITY OF GLENDALE
 Combining Statement of Fiduciary Net Position
 Custodial Funds
 June 30, 2023
 (amounts expressed in thousands)

	ICI System Fund 7020 & 8020	Unclaimed Evidence Fund 7030	Regional Housing Trust JPA Fund 7040	Total Custodial Funds
ASSETS				
Cash and investments	\$ 2,040	\$ 2,549	\$ 23,005	\$ 27,594
Interest receivable	15	-	-	15
Capital assets, net	130	-	-	130
Capital assets, not being depreciated	2,795	-	-	2,795
Total assets	<u>4,980</u>	<u>2,549</u>	<u>23,005</u>	<u>30,534</u>
LIABILITIES				
Accounts payable	<u>33</u>	<u>-</u>	<u>-</u>	<u>33</u>
NET POSITION				
Net investment in capital assets	2,925	-	-	2,925
Restricted for:				
ICI system	2,022	-	-	2,022
Regional Housing Trust JPA	-	-	23,005	23,005
Unclaimed evidence	-	2,549	-	2,549
Total net position	<u>\$ 4,947</u>	<u>\$ 2,549</u>	<u>\$ 23,005</u>	<u>\$ 30,501</u>

Exhibit M-2
CITY OF GLENDALE
Combining Statement of Changes in Fiduciary Net Position
Custodial funds
For the Year Ended June 30, 2023
(amounts expressed in thousands)

	ICI System Fund 7020 & 8020	Unclaimed Evidence Fund 7030	Regional Housing Trust JPA Fund 7040	Total Custodial Funds
ADDITIONS				
Revenue from other agencies	\$ -	\$ -	\$ 23,000	\$ 23,000
Charges for services	2,998	-	-	2,998
Interest income	(6)	-	5	(1)
Unclaimed deposits	-	968	-	968
Total additions	<u>2,992</u>	<u>968</u>	<u>23,005</u>	<u>26,965</u>
DEDUCTIONS				
Depreciation	26	-	-	26
Operating expenses	2,773	-	-	2,773
Escheatment	-	23	-	23
Refunds	-	267	-	267
Total deductions	<u>2,799</u>	<u>290</u>	<u>-</u>	<u>3,089</u>
Net increase (decrease) in fiduciary net position	193	678	23,005	23,876
Net Position - beginning of the year	<u>4,754</u>	<u>1,871</u>	<u>-</u>	<u>6,625</u>
Net Position - end of the year	<u>\$ 4,947</u>	<u>\$ 2,549</u>	<u>\$ 23,005</u>	<u>\$ 30,501</u>

STATISTICAL SECTION (UNAUDITED)

The statistical section provides mostly trend data and nonfinancial information useful in assessing the City's financial condition. Because of the special character of the data presented in the statistical section (i.e., data of prior years, nonfinancial data), the section does not fall within the scope of the independent audit.

- Financial Trends – These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.
- Revenue Capacity – These schedules contain information to help the reader assess the City's two most significant local revenue sources, the electric revenue and the property tax.
- Debt Capacity – These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.
- Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.
- Operation Information – These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.



Schedule 1

CITY OF GLENDALE

Net Position by Component

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
Governmental activities:					
Net investment in capital assets	\$ 965,218	958,053	966,347	967,835	932,188
Restricted	277,585	280,842	273,738	249,714	175,754
Unrestricted	(143,193) (1)	(220,516) (1)	(288,954) (1)	(275,900) (1)	(166,779) (1)
Total governmental activities net position	<u>1,099,610</u>	<u>1,018,379</u>	<u>951,131</u>	<u>941,649</u>	<u>941,163</u>
Business-type activities:					
Net investment in capital assets	351,895	367,455	378,683	387,699	387,043
Restricted	44,463	41,417	24,031	14,375	5,669
Unrestricted	296,075	304,882	314,559	325,832	320,351
Total business-type activities net position	<u>692,433</u>	<u>713,754</u>	<u>717,273</u>	<u>727,906</u>	<u>713,063</u>
Primary government:					
Net investment in capital assets	1,317,113	1,325,508	1,345,030	1,355,534	1,319,231
Restricted	322,048	322,259	297,769	264,089	181,423
Unrestricted	152,882	84,366	25,605	49,932	153,572
Total primary government net position	<u>\$ 1,792,043</u>	<u>1,732,133</u>	<u>1,668,404</u>	<u>1,669,555</u>	<u>1,654,226</u>

	Fiscal Year				
	2018	2017	2016	2015	2014
Governmental activities					
Net investment in capital assets	\$ 926,357	922,498	888,998	882,741	829,862
Restricted	168,556	124,491	110,281	74,413	73,323
Unrestricted	(195,007) (1)	(162,510) (1)	(153,423) (1)	(315,057) (1)	47,188
Total governmental activities net position	<u>899,906</u>	<u>884,479</u>	<u>845,856</u>	<u>642,097</u>	<u>950,373</u>
Business-type activities:					
Net investment in capital assets	401,010	409,287	422,656	437,125	484,467
Restricted	5,669	5,669	5,669	5,669	5,669
Unrestricted	288,494	263,001	222,463	159,220	210,397
Total business-type activities net position	<u>695,173</u>	<u>677,957</u>	<u>650,788</u>	<u>602,014</u>	<u>700,533</u>
Primary government:					
Net investment in capital assets	1,327,367	1,331,785	1,311,654	1,319,866	1,314,329
Restricted	174,225	130,160	115,950	80,082	78,992
Unrestricted	93,487	100,491	69,040	(155,837)	257,585
Total primary government net position	<u>\$ 1,595,079</u>	<u>1,562,436</u>	<u>1,496,644</u>	<u>1,244,111</u>	<u>1,650,906</u>

Notes:

- (1) From FY2015 to FY2023, the negative unrestricted net position for governmental activities was due to the recognition of net pension liability pursuant to GASB Statement No. 68.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2
CITY OF GLENDALE
 Changes in Net Position
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
Expenses					
Governmental activities:					
General government	\$ 21,139	16,143	22,663	26,490	24,272
Police	114,706	84,436	106,799	104,378	92,931
Fire	78,279	60,535	74,151	71,342	65,484
Public works	49,416	51,167	40,161	50,772	40,720
Transportation	21,926	22,083	20,582	8,539	15,863
Housing, health and community development	78,508	67,287	69,016	62,815	57,379
Employment programs	6,818	5,983	7,303	8,129	7,550
Public service	5,525	5,159	7,433	6,175	6,190
Parks, recreation and community services	25,094	20,563	22,246	23,037	20,204
Library	14,421	12,105	12,956	13,955	12,650
Interest and fiscal charges	638	581	630	783	1,125
Total governmental activities expenses	<u>416,470</u>	<u>346,042</u>	<u>383,940</u>	<u>376,415</u>	<u>344,368</u>
Business-type activities:					
Electric fund	276,142	227,985	224,764	211,615	202,232
Fiber optic fund	144	100	214	62 (1)	-
Fire communications fund	5,945	5,003	5,102	5,183	4,286
Refuse disposal fund	21,654	20,998	26,781	24,526	21,566
Sewer fund	25,018	23,734	23,914	20,297	21,448
Water fund	50,059	49,279	54,271	52,596	49,750
Total business-type activities expenses	<u>378,962</u>	<u>327,099</u>	<u>335,046</u>	<u>314,279</u>	<u>299,282</u>
Total primary government expenses	<u>\$ 795,432</u>	<u>673,141</u>	<u>718,986</u>	<u>690,694</u>	<u>643,650</u>

(1) Effective FY2020, Fiber Optic fund was established to account for the design and construction of the City-owned fiber-optic network backbone.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 20,150	20,558	19,652	21,202	21,604
Police	2,279	2,209	1,828	2,130	2,185
Fire	11,398	10,855	9,571	11,032	9,313
Public works	22,594	21,062	15,351	19,851	31,712
Transportation	170	-	-	-	6,874
Housing, health and community development	12,336	11,211	8,237	9,198	1,253
Employment programs	2,318	2,531	2,416	2,435	2,330
Public service	7,675	6,812	6,888	7,117	-
Parks, recreation and community services	7,068	3,870	3,538	4,598	3,346
Library	1,539	468	783	563	118
Operating grants and contributions	142,711	100,480	96,665	79,793	58,580
Capital grants and contributions	20,179	13,223	16,030	21,322	17,458
Total governmental activities program revenues	<u>250,417</u>	<u>193,279</u>	<u>180,959</u>	<u>179,241</u>	<u>154,773</u>
Business-type activities:					
Charges for services:					
Electric fund	271,732	244,145	217,357	212,009	211,748
Fiber optic fund	231	236	231	229	-
Fire communications fund	5,469	4,956	4,899	4,354	4,225
Refuse disposal fund	12,122	15,805	22,833	23,415	22,727
Sewer fund	27,203	28,377	27,402	25,088	24,892
Water fund	50,775	54,671	53,543	47,964	48,726
Operating grants and contributions	1,852	7,662	51	196	200
Capital grants and contributions	3,014	2,401	-	62	8
Total business-type activities program revenues	<u>372,398</u>	<u>358,253</u>	<u>326,316</u>	<u>313,317</u>	<u>312,526</u>
Total primary government program revenues	<u>622,815</u>	<u>551,532</u>	<u>507,275</u>	<u>492,558</u>	<u>467,299</u>
Net (expense) / revenue					
Governmental activities	(166,053)	(152,763)	(202,981)	(197,174)	(189,595)
Business-type activities	(6,564)	31,154	(8,730)	(962)	13,244
Total primary government net expense	<u>\$ (172,617)</u>	<u>(121,609)</u>	<u>(211,711)</u>	<u>(198,136)</u>	<u>(176,351)</u>

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 2
CITY OF GLENDALE
 Changes in Net Position
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 77,054	72,115	71,738	65,169	62,323
Sales taxes	92,458	88,976	74,578	66,054	58,692
Utility users tax	29,891	26,943	26,114	26,455	26,655
Other taxes	21,090	17,997	12,274	14,172	22,563
Investment income	1,445	(12,020) (1)	4,577	4,080	14,626
Other	3,409	5,328	1,391	2,227	14,831
Reinstatement of loans	-	-	-	-	323
Transfers	21,937	20,672	18,653	19,503	20,172
Special items:					
Transfer of bond proceeds from					
Successor Agency	-	-	-	-	10,667
Total governmental activities	<u>247,284</u>	<u>220,011</u>	<u>209,325</u>	<u>197,660</u>	<u>230,852</u>
Business-type activities:					
Investment income	4,005	(17,761) (1)	817	17,008	16,040
Other	3,175	6,760	19,071	15,101	8,778
Transfers	<u>(21,937)</u>	<u>(20,672)</u>	<u>(18,653)</u>	<u>(19,503)</u>	<u>(20,172)</u>
Total business-type activities	<u>(14,757)</u>	<u>(31,673)</u>	<u>1,235</u>	<u>12,606</u>	<u>4,646</u>
Total primary government	<u>232,527</u>	<u>188,338</u>	<u>210,560</u>	<u>210,266</u>	<u>235,498</u>
Change in net position					
Governmental activities	81,231	67,248	6,344	486	41,257
Business-type activities	<u>(21,321)</u>	<u>(519)</u>	<u>(7,495)</u>	<u>11,644</u>	<u>17,890</u>
Total primary government	<u>\$ 59,910</u>	<u>66,729</u>	<u>(1,151)</u>	<u>12,130</u>	<u>59,147</u>

Notes:

(1) In FY2022, the negative investment income was due to the net decrease in the fair value of investments pursuant to GASB Statement No. 31.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2
CITY OF GLENDALE
 Changes in Net Position
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2018	2017	2016	2015 (1)	2014
Expenses					
Governmental activities:					
General government	\$ 33,037	29,958	20,335	47,822	64,776
Police	92,679	80,687	72,274	74,596	71,299
Fire	67,285	59,228	51,386	48,796	47,370
Public works	30,072	28,021	31,925	26,558	41,126
Transportation	13,196	14,215	14,367	15,222	-
Housing, health, and community development	44,349	41,831	39,860	42,472	38,536
Employment programs	5,848	6,099	5,265	5,557	5,642
Public service	5,999	6,751	6,230	5,895	5,173
Parks, recreation and community services	19,697	18,710	15,889	13,325	12,372
Library	12,485	9,590	8,222	8,392	7,893
Interest and fiscal charges on bonds	2,139	2,763	2,203	1,398	2,553
Total governmental activities expenses	<u>326,786</u>	<u>297,853</u>	<u>267,956</u>	<u>290,033</u>	<u>296,740</u>
Business-type activities:					
Electric fund	188,573	186,772	172,647	187,864	179,322
Fire communications fund	4,126	3,399	3,149	2,965	2,521
Hazardous disposal fund	-	-	-	1,511	1,170
Parking fund	-	-	-	7,702	6,317
Recreation fund	-	-	-	2,584	2,338
Refuse disposal fund	20,844	19,448	18,518	18,519	16,143
Sewer fund	20,383	16,697	15,327	17,421	14,353
Water fund	48,458	43,400	42,017	45,068	42,927
Total business-type activities expenses	<u>282,384</u>	<u>269,716</u>	<u>251,658</u>	<u>283,634</u>	<u>265,091</u>
Total primary government expenses	<u>\$ 609,170</u>	<u>567,569</u>	<u>519,614</u>	<u>573,667</u>	<u>561,831</u>

Notes:

(1) Effective FY2015, Recreation, Hazardous Disposal and Parking Funds were reclassified from enterprise funds to special revenue funds.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2018	2017	2016	2015 (1)	2014
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 20,810	16,601	17,554	18,554	17,895
Police	1,487	1,282	1,229	1,087	759
Fire	9,672	8,405	8,242	6,330	2,206
Public works	29,117	23,629	20,732	14,469	19,544
Transportation	7,115	10,632	9,882	6,849	-
Housing, health, and community development	177	118	68	55	57
Employment programs	1,691	1,711	1,509	1,401	1,486
Parks, recreation and community services	3,285	2,984	2,999	11	11
Library	138	83	156	174	171
Operating grants and contributions	55,448	56,317	56,398	55,415	63,195
Capital grants and contributions	9,447	8,776	8,083	6,969	11,134
Total governmental activities program revenues	<u>138,387</u>	<u>130,538</u>	<u>126,852</u>	<u>111,314</u>	<u>116,458</u>
Business-type activities:					
Charges for services:					
Electric fund	218,842	218,686	217,467	215,956	196,263
Fire communications fund	3,984	3,794	3,515	3,253	3,191
Hazardous disposal fund	-	-	-	1,632	1,598
Parking fund	-	-	-	9,303	8,897
Recreation fund	-	-	-	2,773	2,813
Refuse disposal fund	22,417	22,319	21,769	21,989	21,195
Sewer fund	13,806	13,859	14,273	15,790	15,576
Water fund	50,771	48,601	49,972	47,520	43,069
Operating grants and contributions	72	207	54	120	299
Capital grants and contributions	12	61	305	2,306	796
Total business-type activities program revenues	<u>309,904</u>	<u>307,527</u>	<u>307,355</u>	<u>320,642</u>	<u>293,697</u>
Total primary government program revenues	<u>448,291</u>	<u>438,065</u>	<u>434,207</u>	<u>431,956</u>	<u>410,155</u>
Net (expense) / revenue					
Governmental activities	(188,399)	(167,315)	(141,104)	(178,719)	(180,282)
Business-type activities	27,520	37,811	55,697	37,008	28,606
Total primary government net expense	<u>\$ (160,879)</u>	<u>(129,504)</u>	<u>(85,407)</u>	<u>(141,711)</u>	<u>(151,676)</u>

Notes:

(1) Effective FY2015, Recreation, Hazardous Disposal and Parking Funds were reclassified from enterprise funds to special revenue funds.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2018	2017	2016	2015	2014
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 58,445	55,217	51,709	50,883	47,623
Sales taxes	62,158	41,096	46,651	36,330	35,408
Utility users tax	27,805	28,605	28,662	27,766	27,018
Other taxes	21,784	20,998	20,378	17,305	15,512
Investment income	1,815	1,262	8,456	1,561	1,776
Other	15,748	22,377	25,988	22,766	30,097
Reinstatement of loans	328	206	28,029	-	-
Transfers	21,312	21,060	19,524	62,859	23,970
Special items:					
Transfer of capital assets from					
Successor Agency	2,744	15,117	6,729	22,087	-
Elimination of OPEB implied subsidy	-	-	82,247	-	-
Extraordinary gain	-	-	26,490	-	-
Total governmental activities	<u>212,139</u>	<u>205,938</u>	<u>344,863</u>	<u>241,557</u>	<u>181,404</u>
Business-type activities:					
Investment income	1,315	1,859	4,899	1,915	2,725
Other	9,693	8,559	7,702	8,593	11,505
Transfers	(21,312)	(21,060)	(19,524)	(62,859)	(23,970)
Total business-type activities	<u>(10,304)</u>	<u>(10,642)</u>	<u>(6,923)</u>	<u>(52,351)</u>	<u>(9,740)</u>
Total primary government	<u>201,835</u>	<u>195,296</u>	<u>337,940</u>	<u>189,206</u>	<u>171,664</u>
Change in net position					
Governmental activities	23,740	38,623	203,759	62,838	1,122
Business-type activities	17,216	27,169	48,774	(15,343)	18,866
Total primary government	<u>\$ 40,956</u>	<u>65,792</u>	<u>252,533</u>	<u>47,495</u>	<u>19,988</u>

Source: City Finance Department

Not covered by independent auditors' report

Schedule 3

CITY OF GLENDALE

Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
General Fund					
Nonspendable:	\$ 699	704	2,071	8,451	293
Restricted for:					
City Charter - Article XI					
Sec. 15 general reserve	-	35,770	35,869	32,584	30,769
Pension stabilization	37,030	34,512	39,805	35,145	29,426
Assigned to:					
City Charter - Article XI					
Sec. 15 general reserve	38,527 (1)				
Economic development	-	1,862	1,740	1,804	2,068
Quality of Life - affordable housing, infrastructure improvements, and other essential services	22,160	17,201	18,422	5,184	5,184
Unassigned:	84,742	55,106	50,066	49,325	57,534
Total general fund	<u>183,158</u>	<u>145,155</u>	<u>147,973</u>	<u>132,493</u>	<u>125,274</u>
All Other Governmental Funds					
Nonspendable:	3,375	3,196	2,857	2,901	2,756
Restricted for:					
Air quality improvement	1,148	997	909	654	635
Cable access	4,010	3,711	3,492	3,460	4,044
Capital projects	73,038	65,168	58,456	50,856	45,773
Electric public benefit AB1890	10,857	8,609	6,927	7,159	5,903
Federal and state grants	13,479	10,819	10,844	8,562	8,547
Impact fee funded projects	32,585	29,713	30,273	29,647	27,668
Landfill post closure	59,504	52,763	48,185	42,584	37,286
Landscaping district	285	266	285	270	239
Low and moderate housing	9,430	12,677	12,840	13,471	23,413
Public safety	4,477	4,251	4,047	3,665	3,600
Public works	4,506	2,488	1,268	-	-
State gas tax mandates	21,521	17,137	14,502	11,373	8,473
Transportation	55,529	45,936	38,519	37,479	37,223
Urban art	9,680	8,743	8,800	8,393	8,130
Youth employment	11	45	28	-	33
Committed to:					
Capital projects	62,569	65,809	41,534	36,922	29,872
Debt service	10,281	11,549	12,877	14,148	15,372
Hazardous materials	3,704	3,554	3,690	3,599	3,294
Parking	8,474	8,946	8,525	12,229	13,077
Public safety	499	968	1,098	768	448
Unassigned:	(15,188)	(9,421)	(6,682)	(8,589)	(6,349)
Total all other governmental funds	<u>\$ 373,774</u>	<u>347,924</u>	<u>303,274</u>	<u>279,551</u>	<u>269,437</u>

Notes:

(1) Effective FY2023, Charter reserve was reclassified from "Restricted" category to "Assigned" category.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 3

CITY OF GLENDALE

Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2018	2017	2016	2015	2014
General Fund					
Nonspendable:	\$ 305	267	196	2,505	2,584
Restricted for:					
City Charter - Article XI					
Sec. 15 general reserve	28,115	27,296	24,870	23,433	22,593
Pension stabilization	27,605	-	-	-	-
Committed to:					
Capital projects	-	-	-	-	7,000
Assigned to:					
Economic development	3,530	4,033	4,526	3,418	-
Capital	97	572	800	800	-
Building maintenance	-	-	-	1,000	-
Emergency medical services	-	-	2,000	-	-
Unassigned:	<u>47,418</u>	<u>60,701</u>	<u>55,954</u>	<u>40,819</u>	<u>36,480</u>
Total general fund	<u><u>107,070</u></u>	<u><u>92,869</u></u>	<u><u>88,346</u></u>	<u><u>71,975</u></u>	<u><u>68,657</u></u>
All Other Governmental Funds					
Nonspendable:	2,545	2,396	3,197	3,177	2,212
Restricted for:					
Air quality improvement	518	425	370	293	276
Cable access	3,401	2,895	2,434	1,833	1,237
Capital projects	38,884	33,951	29,034	-	-
Electric public benefit AB1890	5,146	3,962	3,609	2,788	1,960
Federal and state grants	6,854	5,929	5,621	5,129	4,745
Impact fee funded projects	24,565	24,132	26,078	14,227	5,562
Landfill post closure	31,850	29,850	27,850	25,850	23,850
Landscaping district	207	172	139	99	63
Low and moderate housing	12,254	11,175	9,642	9,219	9,820
Property held for resale	981	981	-	-	-
Public safety	2,594	2,730	1,820	1,465	1,197
State gas tax mandates	4,405	2,257	3,240	2,868	7,044
Transportation	30,324	25,471	22,297	19,965	17,019
Urban art	6,974	6,372	5,275	4,283	2,437
Youth employment	44	-	52	4	18
Committed to:					
Capital projects	23,917	13,405	11,295	9,374	1,991
Debt service	16,429	17,981	19,287	21,522	23,841
Filming	945	622	373	-	-
Hazardous materials	2,885	2,342	2,057	1,646	-
Parking	9,638	8,738	7,511	6,776	-
Public safety	333	206	13	121	116
Recreation	3,775	3,652	3,548	3,602	-
Unassigned:	<u>(4,690)</u>	<u>(4,582)</u>	<u>(9,345)</u>	<u>(5,960)</u>	<u>(10,327)</u>
Total all other governmental funds	<u><u>\$ 224,778</u></u>	<u><u>195,062</u></u>	<u><u>175,397</u></u>	<u><u>128,281</u></u>	<u><u>93,061</u></u>

Source: City Finance Department

Not covered by independent auditors' report

Schedule 4

CITY OF GLENDALE

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2023	2022	2021	2020	2019
Revenues:					
Property taxes	\$ 77,054	72,115	71,738	65,169	62,323
Sales tax	92,458	88,976	74,578	66,054	58,692
Utility users tax	29,891	26,943	26,114	26,455	26,655
Other taxes	21,090	17,997	12,274	14,172	22,563
Revenue from other agencies	143,109	100,024	103,840	87,854	79,637
Licenses and permits	16,197	12,645	10,185	10,197	15,029
Fines and forfeitures	7,741	6,462	3,739	4,967	5,562
Charges for services	53,655	53,286	43,102	47,797	43,495
Use of money and property	7,369	(10,893) (2)	8,372	9,869	26,348
Interfund revenue	18,675	18,833	18,102	19,310	19,448
Miscellaneous revenue	2,498	3,855	2,389	2,749	3,374
Total revenues	469,737	390,243	374,433	354,593	363,126
Expenditures:					
Current:					
General government	23,116	22,745	20,772	21,883	19,905
Police	109,875	99,535	92,803	89,243	87,321
Fire	75,837	68,617	64,218	61,930	61,888
Public works	30,798	27,960	26,808	27,134	25,500
Transportation	19,927	19,607	18,486	15,849	14,760
Housing, health and community development	76,011	67,579	65,600	58,235	57,570
Employment programs	6,171	6,125	7,001	6,988	7,449
Public service	5,429	5,129	7,121	5,860	6,177
Parks, recreation and community services	22,345	19,667	17,764	17,836	16,813
Library	13,734	12,402	10,987	10,918	11,071
Capital outlay	34,640	15,983	18,847	51,216	19,682
Debt service:					
Principal - Bonds	2,025	1,930	2,309	2,052	2,197
Interest - Bonds	967	1,063	1,167	1,173	769
Principal - Leases	760	739 (3)	-	-	-
Interest - Leases	12	4 (3)	-	-	-
Principal - Subscription	275 (4)	-	-	-	-
Interest - Subscription	15 (4)	-	-	-	-
Bond issuance costs	-	-	-	-	357 (1)
Total expenditures	421,937	369,085	353,883	370,317	331,459
Excess (deficiency) of revenues over (under) expenditures	47,800	21,158	20,550	(15,724)	31,667
Other financing sources (uses):					
Transfers in	24,689	26,621	25,115	27,758	55,053
Transfers out	(10,662)	(5,947)	(6,462)	(8,255)	(34,881)
Lease issuance	2,026	-	-	-	-
Refunding bonds issued	-	-	-	-	24,925 (1)
Premium on refunding bonds issued	-	-	-	-	5,327 (1)
Payment to refunded bond escrow agent	-	-	-	-	(29,895) (1)
Total other financing sources (uses)	16,053	20,674	18,653	19,503	20,529
Special Item - transfer of bond proceeds from Successor Agency	-	-	-	-	10,667
Net change in fund balances	\$ 63,853	41,832	39,203	3,779	62,863
Debt service as a percentage of noncapital expenditures	1.1%	1.1%	1.0%	1.0%	1.0%

Notes:

- (1) The variable rate demand certificates of participation (COPs) - 2000 Police building project were refunded on June 25, 2019 with Glendale Municipal Financing Authority 2019 lease revenue refunding bonds.
- (2) In FY2022, the negative use of money and property was due to the net decrease in the fair value of investments pursuant to GASB Statement No. 31.
- (3) In FY2022, GASB Statement No. 87 has been implemented, which requires long term leases to be recorded on the financial statements.
- (4) In FY2023, GASB Statement No. 96 has been implemented, which requires subscription-based information technology arrangements (SBITAs) to be recorded on the financial statements.

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 4

CITY OF GLENDALE

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2018	2017	2016	2015	2014
Revenues:					
Property taxes	\$ 58,445	55,217	51,709	50,883	47,623
Sales tax	62,158	41,096	46,651	36,330	35,408
Utility users tax	27,805	28,605	28,662	27,766	27,018
Other taxes	21,784	20,998	20,378	17,305	15,512
Revenue from other agencies	70,304	71,590	61,332	69,677	71,755
Licenses and permits	13,740	14,053	23,263	21,592	10,528
Fines and forfeitures	5,300	5,317	4,299	1,413	1,638
Charges for services	39,962	37,012	35,876	21,741	19,393
Use of money and property	10,166	17,244	11,820	5,970	4,996
Interfund revenue	17,410	13,996	14,950	16,577	16,182
Sales of property	-	-	-	-	- (1)
Miscellaneous revenue	4,324	9,235	4,105	6,542	3,577 (1)
Total revenues	331,398	314,363	303,045	275,796	253,630
Expenditures:					
Current:					
General government	28,866	29,286	25,767	27,250	27,187
Community promotion	-	-	-	-	59
Police	82,573	76,908	73,196	71,599	69,623
Fire	60,176	56,598	53,425	47,901	46,848
Public works	23,544	23,351	28,518	20,038	33,310
Transportation	14,271	13,251	13,341	13,780	-
Housing, health and community development	40,979	40,102	39,865	42,464	39,449
Employment programs	5,680	6,254	5,603	5,589	5,808
Public service	5,951	6,720	6,381	5,896	5,325
Parks, recreation and community services	16,643	16,511	14,139	10,451	10,331
Library	11,229	9,660	8,655	8,452	8,143
Capital outlay	16,190	30,208	13,433	16,054	23,930
Debt service:					
Interest - Bonds	583	374	268	242	806
Principal - Bonds	2,108	2,014	2,981	2,973	13,850
Total expenditures	308,793	311,237	285,572	272,689	284,669
Excess (deficiency) of revenues over (under) expenditures	22,605	3,126	17,473	3,107	(31,039)
Other financing sources (uses):					
Transfers in	35,378	32,302	25,165	43,650	28,331
Transfers out	(14,066)	(11,240)	(5,641)	(8,219)	(4,382)
Total other financing sources (uses)	21,312	21,062	19,524	35,431	23,949
Extraordinary gain (loss)	-	-	26,490	-	-
Net change in fund balances	\$ 43,917	24,188	63,487	38,538	(7,090)
Debt service as a percentage of noncapital expenditures	0.9%	0.9%	1.2%	1.3%	5.6%

Notes:

(1) Effective FY2014, "Sales of property" is included under "Miscellaneous revenue".

Source: City Finance Department

Not covered by independent auditors' report

Schedule 5
CITY OF GLENDALE
 Electric Revenue by Type of Customers
 Last Ten Fiscal Years

	Fiscal Year				
	2023	2022	2021	2020	2019
Electric Fund:					
Number of customers:					
Residential	77,188	76,929	76,757	76,700	76,256
Commercial	13,184	13,140	13,108	13,114	13,092
Industrial	185	193	193	195	195
Public street and highway lighting	21	21	21	21	21
Total number of customers	<u>90,578</u>	<u>90,283</u>	<u>90,079</u>	<u>90,030</u>	<u>89,564</u>
Megawatt-hour units sold:					
Residential	402,751 (5)	381,594	400,862 (2)	377,905	371,625
Commercial	307,505	310,816	294,782 (2)	311,633	329,429
Industrial	280,350	283,930	273,434 (2)	296,871	316,244
Public street and highway lighting	9,245	9,185	9,173	9,236	9,207
Total retail megawatt-hour sales	<u>999,851</u>	<u>985,525</u>	<u>978,251</u>	<u>995,645</u>	<u>1,026,505</u>
Sales to other utilities	397,991	419,063	482,809 (2)	466,894	464,482
Total megawatt-hour sales	<u>1,397,842</u>	<u>1,404,588</u>	<u>1,461,060</u>	<u>1,462,539</u>	<u>1,490,987</u>
Revenue from energy sales:					
Residential	\$ 96,597,653 (5)	85,438,798 (4)	84,866,109 (3)	78,324,752	72,591,228 (1)
Commercial	67,516,453	63,926,783 (4)	59,869,663 (3)	62,349,778	63,254,909 (1)
Industrial	55,248,560	52,585,725 (4)	49,740,131 (3)	52,868,718	54,120,104 (1)
Public street and highway lighting	7,743	7,043	6,629	6,277	5,809
Sales to other utilities	40,112,522 (6)	29,862,282 (4)	22,874,574 (3)	18,459,341	21,775,844 (1)
Total energy sales	<u>\$ 259,482,931</u>	<u>231,820,631</u>	<u>217,357,106</u>	<u>212,008,866</u>	<u>211,747,894</u>

Notes:

- (1) In FY2019, reduction in retail energy sales revenues was due to weather, conservation and solar installations. Reduction of retail revenues were partially offset by increase in sales to other utilities due to higher volume.
- (2) In FY2021, reduction in retail energy sales volumes was due to weather, conservation, solar installations and COVID-19 pandemic. It is partially offset by increase in sales to other utilities volumes. The Covid closures drove commercial and industrial usage-sales down and consequently increased the residential category.
- (3) In FY2021, increase in total energy sales was attributable to increased activities in sales to other utilities and increased demand in residential usage as a result of COVID-19 lockdown.
- (4) In FY2022, increase in total energy sales was attributable to increase in volumes and rates. Revenue from sales to other utilities increased from the prior year due to higher market prices.
- (5) In FY2023, increase in total residential energy sales was attributable to increase in volumes and rates.
- (6) In FY2023, revenue from sales to other utilities increased from the prior year due to new natural gas Asset Management Agreement (AMA) and increased AMA activities.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 5

CITY OF GLENDALE

Electric Revenue by Type of Customers

Last Ten Fiscal Years

	Fiscal Year				
	2018	2017	2016	2015	2014
Electric Fund:					
Number of customers:					
Residential	75,589 (3)	74,783	74,176	73,678	72,975
Commercial	13,043	12,967	12,938	12,869	12,801
Industrial	196	211	212	214	218
Public street and highway lighting	21	21	21	21	18
Total number of customers	88,849	87,982	87,347	86,782	86,012
Megawatt-hour units sold:					
Residential	369,703 (3)	372,746	383,783	372,426	352,861
Commercial	337,282	334,185	335,019	337,388	327,660
Industrial	331,859	346,427	362,867	361,719	370,321
Public street and highway lighting	9,205	9,247	9,182	8,543	8,530
Total retail megawatt-hour sales	1,048,049	1,062,605	1,090,851	1,080,076	1,059,372
Sales to other utilities	404,785 (2)	521,782	461,124 (1)	512,846	351,348
Wholesale	-	-	- (1)	173,938	331,831
Total megawatt-hour sales	1,452,834	1,584,387	1,551,975	1,766,860	1,742,551
Revenue from energy sales:					
Residential	\$ 74,609,549 (3)	73,139,123	73,924,071	67,754,324	59,905,509
Commercial	66,961,824	64,986,543	64,213,540	61,746,578	55,750,676
Industrial	59,813,317	60,766,034	63,310,702	59,626,227	52,437,492
Public street and highway lighting	6,366	6,401	6,413	3,465	6,145
Sales to other utilities	17,451,139 (2)	19,788,257	16,012,599 (1)	19,041,456	13,032,317
Wholesale	-	-	- (1)	7,783,689	15,130,477
Total energy sales	\$ 218,842,195	218,686,358	217,467,325	215,955,739	196,262,616

Notes:

- (1) Effective FY2016, wholesale and sales to other utilities have been combined into one account.
- (2) Reductions in the purchases and sales of MWHs correlates to the decrease in wholesale revenue and sales to other utility revenue and fluctuations in wholesale sales volume and revenue were due to changing market demand and price volatility.
- (3) In FY2018, there was an increase in customers due to recently completed residential developments. Even though megawatt-hour sales decreased, due to weather, conservation and solar installations, revenue has increased due to a 2% rate increase effective July 1, 2017.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 6

CITY OF GLENDALE

Electric Rates (Dollars per Kilowatt Hour)

Last Ten Fiscal Years

	Fiscal Year				
	2023	2022	2021	2020	2019
Customer class:					
Residential	\$ 0.2398	0.2239	0.2117	0.2073	0.1953
Commercial	0.2196	0.2057	0.2031	0.2001	0.1920
Industrial	0.1971	0.1852	0.1819	0.1781	0.1711
Lighting	0.0008	0.0008	0.0007	0.0007	0.0006

	Fiscal Year				
	2018	2017	2016	2015	2014
Customer class:					
Residential	\$ 0.2018	0.1962	0.1926	0.1819	0.1693
Commercial	0.1985	0.1945	0.1917	0.1830	0.1696
Industrial	0.1802	0.1754	0.1745	0.1648	0.1412
Lighting	0.0007	0.0007	0.0007	0.0004	0.0006

- These are the average rates for the indicated customer classes, including energy cost adjustment charge.
- On August 13, 2013, the City Council approved an 8% system average rate increase effective September 13, 2013. The City Council also approved electric rates to become effective July 1 of each of the 4 successive years in the amounts of 7%, 5%, 2%, and 2%. The rate plan puts the Electric Utility on the path to restored financial health by generating positive annual net income by fiscal year ending June 30, 2016, supporting a bond issue of \$60 million.
- On June 12, 2018, the City of Glendale adopted a five-year rate plan (covering FY2019 through FY2023) with annual base rate revenue adjustments of 0%, 0.5%, 1%, 1%, and 1%.
- In June 2020, the City Council deferred the scheduled July 1, 2020 increase by one year to July 1, 2021, and to defer the subsequent two annual rate increases by one year. In FY2021, since the base rate is deferred, the increase is related to adjustment rates.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 7

CITY OF GLENDALE

Principal Electric Payer Groups
Current Year and Nine Years Ago

Electric Payer Groups	Fiscal Year 2023			Fiscal Year 2014		
	Electric Charges	Rank	Percentage of Total City Electric Charges	Electric Charges	Rank	Percentage of Total City Electric Charges
Retail Stores/Malls	\$ 10,310,211	1	4.79%	\$ 6,181,117	4	3.15%
Hospitals/Medical Facilities	8,987,692	2	4.18%	10,405,963	1	5.30%
Entertainment Industry	8,401,507	3	3.90%	10,156,561	2	5.17%
High-Rise Buildings	7,917,895	4	3.68%	3,428,642	8	1.75%
Government Agencies	7,270,222	5	3.38%	7,605,820	3	3.88%
Manufacturing	5,563,489	6	2.59%	3,960,401	6	2.02%
Grocery Stores	2,327,637	7	1.08%	3,672,945	7	1.87%
Schools/Colleges	2,165,806	8	1.01%	4,441,449	5	2.26%
Hotels/Motels	1,355,066	9	0.63%	1,447,527	9	0.74%
Utilities	730,298	10	0.34%	1,284,691	10	0.65%
	<u>\$ 55,029,823</u>		<u>25.58%</u>	<u>\$ 52,585,116</u>		<u>26.79%</u>

Individual customer's information is not public record and cannot be released without customer's permission. Therefore, top ten electric payer group is presented instead of top ten customers.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 8

CITY OF GLENDALE

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years (in thousands)

<u>Fiscal Year</u>	<u>Residential Property</u> (1)	<u>Commercial Property</u> (1)	<u>Industrial Property</u> (1)	<u>Other Property</u> (1)
2014	\$ 17,201,465	\$ 5,110,372	\$ 794,497	\$ 2,158,685
2015	18,011,191	5,478,688	793,977	2,303,967
2016	19,174,809	5,654,668	819,354	2,382,344
2017	20,120,531	5,931,797	834,016	2,523,204
2018	21,469,246	6,378,762	956,811	2,578,659
2019	22,854,771	6,489,934	984,484	2,521,480
2020	24,415,216	6,845,332	1,023,080	2,611,284
2021	25,636,410	7,118,477	1,083,085	2,591,939
2022	26,582,049	7,283,003	1,145,666	2,565,032
2023	28,149,519	7,553,267	1,314,811	2,682,405

<u>Fiscal Year</u>	<u>Less: Tax-Exempt Property</u> (2)	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u> (3)
2014	\$ 761,935	\$ 24,503,084	\$ 0.13096
2015	803,077	25,784,746	0.13108
2016	807,012	27,224,163	0.13128
2017	687,939	28,721,609	0.13152
2018	915,228	30,468,250	0.13097
2019	1,015,009	31,835,660	0.13238 (4)
2020	935,632	33,959,280	0.13217
2021	894,514	35,535,397	0.13244
2022	966,917	36,608,833	0.13244
2023	1,100,137	38,599,865	0.13260

In 1978, the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (fair value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual fair value of taxable property and is subject to the limitations described above.

Notes:

- (1) "Assessed" values are reflected.
- (2) Both the Homeowners' Exemption and Exempt Use Code categories are reflected.
- (3) Total Direct Tax Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.
- (4) Total Direct Tax Rate for FY2019 revised.

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 9

CITY OF GLENDALE

Direct and Overlapping Property Tax Rates (Rate Per \$100 of Taxable Value)
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>City's Share of 1% Levy Per Prop 13</u>	<u>Total Direct Tax Rate</u> (1)
2014	0.13573	0.13096
2015	0.13573	0.13108
2016	0.13573	0.13128
2017	0.13573	0.13152
2018	0.13573	0.13097
2019	0.13573	0.13238
2020	0.13573	0.13217
2021	0.13573	0.13244
2022	0.13573	0.13244
2023	0.13573	0.13260

Direct & Overlapping Rates

<u>Fiscal Year</u>	<u>Basic Levy</u>	<u>Community College</u>	<u>Glendale Unified School District</u>	<u>La Canada Unified School District</u>
2014	1.00000	0.02341	0.03917	0.06722
2015	1.00000	0.02220	0.05974	0.06477
2016	1.00000	0.02123	0.05062	0.06173
2017	1.00000	0.02119	0.05699	0.06105
2018	1.00000	0.03489	0.05285	0.05913
2019	1.00000	0.03245	0.05045	0.05792
2020	1.00000	0.02581	0.04838	0.05516
2021	1.00000	0.03623	0.04385	0.05624
2022	1.00000	0.03576	0.04878	0.05516
2023	1.00000	0.03502	0.04573	0.05343

- In 1978, California voters passed Proposition 13 which set the property tax rate at a 1% fixed amount. This 1% is shared by all taxing agencies for which the subject property resides within. In addition to the 1% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.

Notes:

(1) Total Direct Tax Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 9

CITY OF GLENDALE

Direct and Overlapping Property Tax Rates (Rate Per \$100 of Taxable Value)

Last Ten Fiscal Years

Direct & Overlapping Rates			
<u>Fiscal Year</u>	<u>LACC District Debt Service 2008, 2012 Series F</u>	<u>LACC District</u>	<u>LAUSD</u>
2014	0.00000	0.04454	0.14644
2015	N/A	N/A	N/A
2016	N/A	N/A	N/A
2017	N/A	N/A	N/A
2018	N/A	N/A	N/A
2019	N/A	N/A	N/A
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	N/A	N/A	N/A
2023	N/A	N/A	N/A

Direct & Overlapping Rates			
<u>Fiscal Year</u>	<u>Metropolitan Water District</u>	<u>Pasadena Community College District</u>	<u>Total Direct & Overlapping Tax Rates</u>
2014	0.00350	0.01899	1.34327
2015	0.00350	0.01032	1.16053
2016	0.00350	0.00872	1.14580
2017	0.00350	0.00885	1.15158
2018	0.00350	0.00819	1.15856
2019	0.00350	0.00767	1.15200
2020	0.00350	0.00721	1.14006
2021	0.00350	0.00554	1.14535
2022	0.00350	0.00899	1.15218
2023	0.00350	0.00869	1.14637

- In 1978, California voters passed Proposition 13 which set the property tax rate at a 1% fixed amount. This 1% is shared by all taxing agencies for which the subject property resides within. In addition to the 1% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 10
CITY OF GLENDALE
Principal Property Tax Payers
Current Year and Nine Years Ago (in thousands)

Taxpayer	Fiscal Year 2023			Fiscal Year 2014		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Glendale Mall Associates LLC	\$ 645,464	1	1.67%			
Walt Disney World Company	640,516	2	1.66%	\$ 442,103	1	1.80%
Americana at Brand LLC	267,046	3	0.69%	271,105	3	1.11%
Americana Residential LLC	230,824	4	0.60%	150,032	6	0.61%
Stanley A Sirott Trust	209,419	5	0.54%			
LA Hana OW LLC Lessor	204,512	6	0.53%			
GPI 500 Brand Limited	198,941	7	0.52%	100,915	10	0.41%
DWF V 655 North Central LLC	195,763	8	0.51%			
120 W Wilson Avenue Apartments LP	195,639	9	0.51%			
Onni 700 Brand LP	180,657	10	0.47%			
GGP Homart II				440,773	2	1.80%
PR Glendale Plaza Office California LLC				166,046	4	0.68%
DWA Glendale Properties LLC				157,066	5	0.64%
Wells Reit Glendale California LLC				144,400	7	0.59%
Metropolitan Life Insurance Company				123,233	8	0.50%
Dignity Health Corporation				108,878	9	0.44%
	<u>\$ 2,968,781</u>		<u>7.69%</u>	<u>\$ 2,104,551</u>		<u>8.59%</u>

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 11
CITY OF GLENDALE
 Property Tax Levies and Collections
 Last Ten Fiscal Years (in thousands)

City							
Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)		
		Amount	Percentage of Levy	Collections in Subsequent Years (4)	Amount	Percentage of Levy	
2014	\$ 26,846	\$ 26,823	100%	\$ 197	\$ 27,020	101%	
2015	27,703	27,227	98%	160	27,387	99%	
2016	29,323	28,789	98%	(44) (2)	28,745	98%	
2017	31,075	30,455 (3)	98%	372 (3)	30,827	99%	
2018	33,511	32,932	98%	268	33,200	99%	
2019	34,905	33,902	97%	315	34,217	98%	
2020	36,611	35,324	96%	543	35,867	98%	
2021	39,007	37,967	97%	651	38,618 (6)	99%	
2022	40,466	39,756	98%	263	40,019	99%	
2023	43,032	42,767	99%	-	42,767	99%	

Redevelopment Agency/Successor Agency							
Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)		
		Amount	Percentage of Levy	Collections in Subsequent Years (4)	Amount	Percentage of Levy	
2014	\$ -	\$ 20,039 (5)	-	\$ -	\$ 20,039	-	
2015	-	10,709 (5)	-	-	10,709	-	
2016	-	22,457 (5)	-	-	22,457	-	
2017	-	16,407 (5)	-	-	16,407	-	
2018	-	28,290 (5)	-	-	28,290	-	
2019	-	19,542 (5)	-	-	19,542	-	
2020	-	19,474 (5)	-	-	19,474	-	
2021	-	14,374 (5)	-	-	14,374	-	
2022	-	9,970 (5)	-	-	9,970	-	
2023	-	7,971 (5)	-	-	7,971	-	

Notes:

- (1) Education Revenue Augmentation Fund (ERAF) III payment to State, ERAF in lieu of Vehicle License Fee, SB211 Proposition Share for Central Project, supplemental property tax, and property tax penalty are excluded from property tax collections when compared to property tax levied in this schedule.
- (2) The negative collection is due to refunds to property owners for overpayment in prior years, which mainly resulted from lower property values.
- (3) Revised since FY2017 Annual Comprehensive Financial Report release, due to updated numbers.
- (4) Delinquent taxes should be reported by levy year rather than by collection year. [GASB-S44: 21c; 2005 GAAFR, page 307].
- (5) Effective February 1, 2012, the Property Tax receipts from the County of LA to pay the former Redevelopment Agency's obligations are recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.
- (6) Revised since FY2021 Annual Comprehensive Financial Report release, due to updated numbers.

Sources:

- (I) County of Los Angeles Department of Auditor-Controller
- (II) City Finance Department

Not covered by independent auditors' report

CITY OF GLENDALE

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years (in thousands)

Governmental Activities								
Fiscal Year	Certificates of Participation (COPs)	Capital Leases	HUD Section 108 (2011-A)	Loans Payable	GMFA Lease Revenue Bonds	Lease Payable	Subscriptions Payable	Total Government Activities
2014	\$ 41,195	1,426	1,669	-	-	-	-	44,290
2015	38,400	757	1,491	-	-	-	-	40,648
2016	35,605	514	1,305	-	-	-	-	37,424
2017	33,785	262	1,111	-	-	-	-	35,158
2018	31,880	- (2)	908	594	-	-	-	33,382
2019	- (5)	-	696	- (4)	30,252 (5)	-	-	30,948
2020	-	-	474	-	27,937	-	-	28,411
2021	-	-	- (6)	-	25,578	-	-	25,578
2022	-	-	-	-	23,164	1,391 (8)	-	24,555
2023	-	-	-	-	20,655	2,615 (9)	5,235 (10)	28,505

Business-type Activities						
Fiscal Year	2006 Electric Revenue Bond	2008 Electric Revenue Bond	2013 Electric Refunding Bond	2013 Electric Revenue Bond	2016 Electric Refunding Bond	2008 Water Revenue Bond
2014	\$ 30,106	61,342	24,042	64,490	-	49,138
2015	28,726	61,284	23,841	63,766	-	47,829
2016	- (1)	1,880 (1)	23,640	62,565	89,303 (1)	46,479
2017	-	1,880	22,539	61,307	87,085	45,089
2018	-	- (3)	21,403	60,020	85,127	43,655
2019	-	-	20,227	58,688	81,509	42,170
2020	-	-	19,017	57,296	77,775	40,635
2021	-	-	17,761	55,838	73,897	- (7)
2022	-	-	16,465	54,321	69,869	-
2023	-	-	15,119	52,734	65,676	-

Business-type Activities					
Fiscal Year	2020 Water Refunding Bond	2012 Water Revenue Bond	Lease Payable	Subscriptions Payable	Total Business-type Activities
2014	\$ -	35,595	-	-	264,713
2015	-	35,575	-	-	261,021
2016	-	35,554	-	-	259,421
2017	-	35,533	-	-	253,433
2018	-	35,096	-	-	245,301
2019	-	34,639	-	-	237,233
2020	-	34,143	-	-	228,866
2021	38,338 (7)	33,606	-	-	219,440
2022	36,504	33,034	218 (8)	-	210,411
2023	34,625	32,432	164	18 (9)	200,768

Notes:

- (1) In FY2016, the 2006 Electric Revenue Bond and the majority of 2008 Electric Revenue Bond were refunded by 2016 Electric Refunding Bond.
- (2) In FY2018, the 2009 fire equipment lease from Wells Fargo was paid in full.
- (3) In FY2018, the 2008 Electric Revenue Bond was fully redeemed.
- (4) In FY2019, the Parking Access and Revenue Control System (PARCS) loan was paid in full.
- (5) In FY2019, the COPs were refunded on June 25, 2019 with Glendale Municipal Financing Authority 2019 Lease Revenue Refunding Bonds.
- (6) In FY2021, the HUD Section 108 (2011-A) loan was paid in full.
- (7) In FY2021, the 2008 Water Revenue Bond was refunded by 2020 Water Refunding Bond.
- (8) In FY2022, GASB Statement No. 87 has been implemented, which requires long term leases to be recorded on the financial statements.
- (9) In FY2023, the increase in lease payable is due to renewal of new office lease for Verdugo Jobs Center for 3 years.
- (10) In FY2023, GASB Statement No. 96 has been implemented, which requires subscription-based information technology arrangements (SBITAs) to be recorded on the financial statements.

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 12

CITY OF GLENDALE

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years (in thousands)

Fiscal Year	Government Activities	Business-type Activities	Total Primary Government	Total Personal Income	Percentage of Personal Income	Population	Per Capita
2014	\$ 44,290	264,713	309,003	5,736,724	5.39%	196	1,577
2015	40,648	261,021	301,669	5,758,750	5.24%	199	1,515
2016	37,424	259,421	296,845	5,726,902	5.18%	202	1,470
2017	35,158	253,433	288,591	5,883,577	4.91%	202	1,430
2018	33,382	245,301	278,683	6,241,717	4.46%	206	1,353
2019	30,948	237,233	268,181	6,584,347	4.07%	206	1,302
2020	28,411	228,866	257,277	6,992,958	3.68%	205	1,255
2021	25,578	219,440	245,018	7,379,810	3.32%	204	1,201
2022	24,555	210,411	234,966	7,792,231	3.02%	193	1,217
2023	28,505	200,768	229,273	8,072,567	2.84%	191	1,200

For Successor Agency debt by types:

Fiscal Year	Fiduciary Activities						
	2010 GRA Tax Allocation Bond	2011 GRA Tax Allocation Bond	2013 GRA Tax Allocation Bond	2016 GRA Tax Allocation Bond	Low & Mod Loans Payable	Loans Payable	Total
2014	\$ 26,563	44,883	49,062	-	-	13,613	134,121
2015	26,312	43,163	43,020	-	-	12,104	124,599
2016	- (1)	40,713	37,376	24,742 (1)	-	40,133	142,964
2017	-	38,119	31,577	24,279	-	27,828	121,803
2018	-	34,964	25,564	23,816	-	23,271	107,615
2019	-	31,549	19,335	23,354	-	13,554	87,792
2020	-	27,924	13,380	22,794	-	10,022	74,120
2021	-	- (2)	6,681	22,346	365	1,460	30,852
2022	-	-	- (3)	21,896	- (4)	- (4)	21,896
2023	-	-	-	14,782	-	-	14,782

Due to the dissolution of the Glendale Redevelopment Agency (GRA) on February 1, 2012, all of the GRA's debt have been moved to Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

Notes:

- (1) In FY2016, the 2010 GRA Tax Allocation Bond was refunded by 2016 GRA Tax Allocation Bond.
- (2) In FY2021, the 2011 GRA Tax Allocation Bond was defeased.
- (3) In FY2022, the 2013 GSA tax allocation refunding bonds was fully paid.
- (4) In FY2022, GSA loan to the City was fully paid.

Source: City Finance Department

Not covered by independent auditors' report

CITY OF GLENDALE

Direct and Overlapping Governmental Activities Debt

As of June 30, 2023 (in thousands)

	<u>Gross Debt Balance</u>	<u>Percentage Applicable to Glendale</u>	<u>Amount Applicable to Glendale</u>
Direct debt:			
Bonds Payable	\$ 20,655	100%	\$ 20,655
Leases Payable	2,615	100%	2,615
Subscriptions Payable	5,235	100%	5,235
Total direct debt			<u>28,506</u>
Overlapping tax and assessment debt:			
Metropolitan Water District	19,215	1.062%	204
Glendale Community College District	351,017	88.889%	312,016
Pasadena Area Community College District	51,995	0.137%	71
Glendale Unifed School District	335,746	88.889%	298,441
La Canada Unifed School District	98,950	1.617%	1,600
Total overlapping tax and assessment debt			<u>612,332</u>
Overlapping general fund debt:			
Los Angeles County General Fund Obligation	2,601,551	2.038%	53,020
Los Angeles County Superintendent of Schools Certificates of Participation	3,403	2.038%	69
Pasadena Area Community College District General Fund Obligation	28,785	0.137%	39
Glendale Unifed School District Certificates of Participation	10,221	88.889%	9,085
Total overlapping general fund debt			<u>62,213</u>
Overlapping Tax Increment Debt (Successor Agency)	14,145	100%	14,145
Total direct debt			28,506
Total overlapping debt			688,690
Total direct and overlapping debt			<u>\$ 717,196</u> ⁽¹⁾

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Notes:

(1) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligation.

Sources:

- (I) City Finance Department
- (II) HdL Coren & Cone

Not covered by independent auditors' report

CITY OF GLENDALE

Legal Debt Margin Information

Last Ten Fiscal Years (in thousands)

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value						\$ <u>30,994,382</u> (1)
Debt limit (15% of assessed value)						4,649,157 (2)
Less debt applicable to limit						-
Legal debt margin						\$ <u>4,649,157</u>

	Fiscal Year				
	<u>2023</u> (1)	<u>2022</u> (1)	<u>2021</u> (1)	<u>2020</u> (1)	<u>2019</u> (1)
Debt limit	\$ 4,649,157	4,379,026	4,239,103	4,033,596	3,821,387
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	\$ <u>4,649,157</u>	<u>4,379,026</u>	<u>4,239,103</u>	<u>4,033,596</u>	<u>3,821,387</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

	Fiscal Year				
	<u>2018</u> (1)	<u>2017</u> (1)	<u>2016</u> (1)	<u>2015</u> (1)	<u>2014</u> (1)
Debt limit	\$ 3,636,704	3,442,765	3,251,258	3,085,271	2,945,332
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	\$ <u>3,636,704</u>	<u>3,442,765</u>	<u>3,251,258</u>	<u>3,085,271</u>	<u>2,945,332</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

- (1) As a result of ABx1 26, the Net Assessed Value calculation does not include the assessed valuations for the former Glendale Redevelopment Agency's project areas (Central District: \$4,316,749; San Fernando Corr. District: \$2,751,892). Accordingly, the debt associated with the Glendale Redevelopment Agency became obligations of the Successor Agency, which is a separate legal entity. As such, this debt will no longer be included in the Legal Debt Margin calculation.
- (2) Under City Charter, the total bonded debt of the city shall at no time exceed a total of 15 percent of the assessed valuation of all property taxable for city purposes.

Sources:

- (I) City Finance Department
- (II) HdL Coren & Cone

Not covered by independent auditors' report

Schedule 15
CITY OF GLENDALE
Pledged-Revenue Coverage
Last Ten Fiscal Years (in thousands)

Electric Revenue Bonds						
Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 203,633	\$ 162,800	\$ 40,833	\$ 1,290	\$ 6,706	5.11
2015	219,861 (2)	154,053 (1)	65,808	1,920	8,498	6.32
2016	223,319	143,915	79,404	2,460	7,960	7.62
2017	222,756	154,554	68,202	3,445	6,508	6.85
2018	223,940	157,718	66,222	5,130	7,446	5.27
2019	227,063	173,729	53,334	4,995	7,210	4.37
2020	235,369	178,946	56,423	5,205	6,866	4.67
2021	231,318	187,904	43,414	5,460	6,611	3.60
2022	233,197	187,183	46,014	5,710	6,458	3.78
2023	277,892	247,656	30,236	5,995	6,172	2.49

Water Revenue Bonds						
Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 45,666 (3)	\$ 40,611	\$ 5,055	\$ 1,210	\$ 3,658	1.04
2015	51,094 (2)	36,694 (1)	14,400	1,245	3,463	3.06
2016	52,218	34,271	17,947	1,285	3,426	3.81
2017	50,430	34,109	16,321	1,325	3,387	3.46
2018	52,797	39,820	12,977	1,785	3,334	2.54
2019	51,688	40,661	11,027	1,855	3,262	2.15
2020	50,756	42,194	8,562	1,945	3,134	1.69
2021	55,491	43,593	11,898	2,100	2,188	2.77
2022	53,419	38,379	15,040	2,185	2,091	3.52
2023	51,330	40,916	10,414	2,260	2,015	2.44

Notes:

- (1) Effective FY2015, depreciation, gas depletion, transfers, and interest expense are excluded in calculating debt service coverage ratio.
- (2) Effective FY2015, revenues available for debt service include charges for services, miscellaneous revenues, and use of money and property, and exclude customer paid revenues.
- (3) This amount is net of \$3.4 million fireline refund resulted from over charging customers in the prior years.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 15
CITY OF GLENDALE
Pledged-Revenue Coverage
Last Ten Fiscal Years (in thousands)

Tax Allocation Bonds recorded in Fiduciary Fund (1)									
Fiscal Year	Property Tax Increment		Less: Operating Expenses (2)		Net Available Revenue		Debt Service		Coverage
	\$	(3)	\$	(4)	\$	\$	Principal	Interest	
2014	\$ 27,678	(3)	\$ 2,998	(4)	\$ 24,680	\$ 7,795	\$ 6,477	1.73	
2015	31,937	(3)	3,410	(4)	28,527	7,095	7,636	1.94	
2016	35,493	(3)	4,557	(4)	30,936	7,985	6,439	2.14	
2017	33,814	(3)	4,869	(4)	28,946	7,995	5,778	2.10	
2018	38,608	(3)	5,426	(4)	33,182	8,770	5,145	2.38	
2019	42,695	(3)	5,712	(4)	36,983	9,245	4,656	2.66	
2020	41,672	(3)	5,845	(4)	35,827	9,745	4,093	2.59	
2021	51,518	(3)	7,709	(4)	43,809	6,155	1,355	5.83	
2022	42,059	(3)	7,859	(4)	34,200	6,455	1,066	4.55	
2023	44,857	(3)	7,519	(4)	37,338	6,665	771	5.02	

Notes:

- (1) Due to the dissolution of the Glendale Redevelopment Agency (GRA) on February 1, 2012, all of the GRA's debt have been moved to Glendale Successor Agency Private Purpose Fiduciary Fund.
- (2) The amounts in this column exclude depreciation expenses for all ten years.
- (3) This is the gross amount of former Tax Increment that was available to the Successor Agency from the Central Glendale Redevelopment Project.
- (4) Tax sharing and administrative costs for the Central Glendale Redevelopment Project.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 16

CITY OF GLENDALE

Demographic and Economic Statistics

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> (I)	<u>Per Capita Personal</u> (I)	<u>Total Personal Income</u>	<u>Median Age</u> (II)
2014	195,799	\$ 29,269	\$ 5,730,840,931	41.1
2015	199,182	28,912	5,758,749,984	40.7
2016	201,668	28,351	5,717,489,468	41.0
2017	201,748	29,163	5,883,576,924	41.2
2018	205,536	30,368	6,241,717,248	41.0
2019	206,283	31,919	6,584,347,077	41.2
2020	205,331	34,057	6,992,957,867	41.8
2021	203,834	36,205	7,379,809,970	41.9
2022	193,116	40,350	7,792,230,600	41.6
2023	191,284	42,202	8,072,567,368	41.2

<u>Fiscal Year</u>	<u>Percent High School Graduate or Higher</u> (I)	<u>Percent Bachelor's Degree or Higher</u> (I)	<u>School Enrollment</u> (II)	<u>Unemployment Rate</u> (II)
2014	84.6%	38.3%	48,488	6.6%
2015	84.4%	38.2%	45,723	8.0%
2016	84.2%	37.9%	46,180	6.5%
2017	84.4%	37.9%	45,671	5.1%
2018	85.1%	39.0%	45,720	4.8%
2019	85.9%	39.6%	44,112	4.4%
2020	86.6%	39.4%	43,011	4.1%
2021	87.2%	40.5%	40,137	13.2%
2022	88.0%	41.6%	38,312	9.0%
2023	88.5%	43.0%	38,498	4.8%

Sources:

- (I) Data are based on information provided by HdL Coren & Cone on calendar year basis. For example, fiscal year 2023 data is from calendar year 2022.
- (II) Enrollment data are based on Glendale Unified School District and Glendale Community College District school attendance reports.

Not covered by independent auditors' report

Schedule 17
CITY OF GLENDALE
 Principal Employers
 Current Year and Nine Years Ago

Employer	2023			2014		
	Employees	Rank	Percentage of Total City Employment (2)	Employees	Rank	Percentage of Total City Employment (2)
Glendale Unified School District	4,000	1	3.92%	1,830	3	1.73%
Glendale Adventist Medical Center	2,600	2	2.55%	2,540	1	2.40%
Countrywide Home Loans	1,815	3	1.78%			
City of Glendale	1,785	4	1.75%	2,041	2	1.93%
Glenair Inc	1,768	5	1.73%	1,180	7	1.12%
Glendale Community College	1,500	6	1.47%	1,403	5	1.33%
Walt Disney Imagineering	1,011	7	0.99%			
Alecto Healthcare Services	900	8	0.88%			
Dream Works Animation	891	9	0.87%	1,478	4	1.40%
USC Verdugo Hills Hospital	750	10	0.74%	700	8	0.66%
Dignity Health - Glendale Memorial Hospital (1)				1,196	6	1.13%
Nestle Company				1,180	7	1.12%
Public Storage Inc				324	9	0.31%

Notes:

- (1) In FY2019, Glendale Memorial Hospital renamed to Dignity Health Glendale Memorial Hospital.
- (2) The percentage of total employment is calculated using a baseline of 102,000 workers employed in Glendale for FY2023, and a baseline of 105,800 workers employed in Glendale for FY2014.

Sources:

- (1) FY2023 data, with the exception of the City of Glendale, is from D&B Hoovers and State Employment Development Department. FY2014 data, with the exception of the City of Glendale, is from MuniServices LLC. City of Glendale data is from the City of Glendale.

Disclaimer:

While every effort has been made to ensure the accuracy of the material included in this publication, the City of Glendale relies on third-party sources when compiling information and therefore, makes no warranty or guarantee as to the content provided and assumes no liability for the use of this information.

Not covered by independent auditors' report

CITY OF GLENDALEAuthorized Salaried Positions by Department
Last Ten Fiscal Years

Department:	Fiscal Year				
	2023	2022	2021	2020	2019
Administrative Services - Finance	36.85 (4)	41.85 (2)	37.35	36.35	37.35
City Attorney	20.00	20.00	20.00	20.00	20.00
City Clerk	7.00	7.00	7.00	6.00	6.00
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	126.70 (5)	123.45	121.45	124.45	119.45
Community Services & Parks	107.95 (5)	101.20	101.20	98.20	98.25
Fire					
Sworn	165.00	165.00	166.00	166.00	166.00
Civilians	45.00	45.00	45.00	46.00	45.00
Glendale Water & Power	324.60	324.60	318.60	319.00	321.50
Human Resources	23.00	22.95	22.95	22.95	22.90
Information Technology (3)	36.50 (5)	42.50	41.00	41.00	42.00
Innovation, Performance & Audit	-	- (2)	6.00	6.00	6.00
Library, Arts & Culture	52.00 (5)	47.00	47.00	46.00	47.00
Management Services (1)	27.00 (4)	23.00 (2)	20.00	23.00	23.25
Police					
Sworn	246.50	244.50	244.50	242.50	243.50
Civilians	106.00 (5)	97.00	97.00	96.00	97.50
Public Works					
Sworn	0.50	0.50	0.50	0.50	0.50
Civilians	275.40 (5)	283.45	283.45	285.05	289.80
Total	1,605.00	1,594.00	1,584.00	1,584.00	1,591.00

Notes:

- (1) Position count in Management Services includes the five (5) Councilmembers.
- (2) In FY2022, the Innovation & Performance section moved to the Management Services Department and the Internal Audit section moved to the Administrative Services – Finance department.
- (3) In FY2023, Information Services Department changed to Information Technology Department.
- (4) In FY2023, Internal Audit section moved from Administrative Services – Finance department to Management Services Department.
- (5) In FY2023, the Wireless Fund 6600 (5.00 positions) moved from the Information Technology Department to the Police Department. Additionally, vacant positions from Public Works Department, Information Technology Department, and Community Development Department were redirected to Community Services & Parks Department, Police Department, and Library, Arts & Culture Department.

Source: City's Budget book.

Not covered by independent auditors' report

Schedule 18

CITY OF GLENDALEAuthorized Salaried Positions by Department
Last Ten Fiscal Years

	Fiscal Year				
	2018	2017	2016	2015	2014
Department:					
Administrative Services - Finance (1)	36.35	38.27	37.27	30.27	35.27
City Attorney	18.31	18.31	18.21	17.21	18.26
City Clerk	6.00	6.30	6.30	6.00	7.00
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	118.64	119.09	118.19	90.54	100.10 (3)
Community Services & Parks	100.25	100.33	98.38	97.38	105.37
Fire					
Sworn	166.00	164.00	164.00	163.00	157.00
Civilians	43.00	45.00	44.00	42.00	42.00
Glendale Water & Power	327.50	328.50	326.00	312.00	315.00
Human Resources	23.90	23.90	23.85	18.85	20.85
Information Services	42.00	42.00	42.00	40.00	50.00
Innovation, Performance & Audit	6.00 (5)	-	-	-	-
Library, Arts & Culture	47.00	47.00	47.00	45.00	50.00
Management Services (2)	21.75	22.00	22.00	30.70	31.20
Police					
Sworn	243.50	243.10	243.10	241.10	252.60
Civilians	97.50	96.50	96.50	99.00	99.00
Public Works					
Sworn	0.50	0.90	0.90	0.90	0.90
Civilians	283.80	283.80	282.30	281.05	298.45
Total	<u>1,587.00</u>	<u>1,584.00</u>	<u>1,575.00</u>	<u>1,520.00</u> (4)	<u>1,588.00</u>

Notes:

- (1) Administrative Services Department includes data for Purchasing.
- (2) Position count in Management Services includes the five (5) Councilmembers.
- (3) Effective FY2014, the position count in Community Development includes one (1) unclassified budgeted position.
- (4) The FY2015 position count was adjusted to reflect revised position counts after retirement/separation incentive.
- (5) In FY2018, the Innovation, Performance & Audit Department was created.

Source: City's Budget book.

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2023	2022	2021	2020	2019
Police:					
Physical arrests	4,826 (14)	3,371	3,289	4,174	4,549
Parking violations	119,486 (15)	105,570 (11)	58,146 (9)	61,813 (4)	70,320
Traffic violations	12,653 (16)	14,941	11,950 (9)	14,979 (4)	17,521
Fire:					
Emergency responses	21,165	21,039	18,213	20,085	19,424
Fires extinguished (5)	543	525	514	577	500
Refuse collection:					
Refuse collected (tons per day)	151 (17)	236	232	231	221
Recyclables collected (tons per day)	22 (18)	2 (12)	27	23	21
Inert waste recycling (tons per year)					
Public Works	4,650 (19)	9,595	9,575	9,930 (6)	1,718
Glendale Water and Power	-	- (13)	2,678 (10)	2,024 (7)	386 (3)
Other public works:					
Street resurfacing (miles) (1)	5.90	3.20	2.30	4.00 (8)	9.74
Street reconstructing (miles) (1)	-	-	-	-	-
Potholes repaired (square feet per year) (2)	14,564	10,320	9,546	13,100	15,739
Wastewater:					
Average daily sewage treatment (millions of gallons)	13	13	13	13	13

Notes:

- (1) The City generally focuses on street resurfacing rather than street reconstructing, due to the time consuming and cost prohibitive nature of reconstructing, since it involves building from the ground up. The City has only resorted to reconstructing on rare occasions over the past decade, which showcases the durable quality of the streets of Glendale. The amount of street resurfacing is also contingent upon various factors, including level of staffing, weather, and other citywide street improvement projects, such as paving, curb, and gutter maintenance.
- (2) The "square feet of potholes repaired" is contingent upon various factors, including level of staffing, weather, and other citywide street improvement projects, such as paving, curb, and gutter maintenance.
- (3) In FY2019, the reduction in inert waste recycling by Glendale Water and Power can be attributed to less severe water main breaks. Even though the City observed more water main breaks this year, the size, scope and magnitude of failures has decreased.
- (4) In FY2020, in response to COVID, there was a decrease in parking and traffic violations. The City Council directed staff to temporarily modify the parking policy in an effort to reduce the financial burden on residents and local businesses. At the same time, the safer at home order resulted in fewer traffic violations.
- (5) In FY2020, the Fire Department has updated its counting methodology of fires extinguished with a newly defined set of fire codes, applicable to prior years as well.
- (6) In FY2020, 17,635 tons of inert debris were collected from Public Works Engineering projects, and 7,705 tons of this debris were diverted and not dumped in a Class 3 landfill.
- (7) In FY2020, Glendale Water and Power picked up large loads of dirt from Doran Street, which significantly increased inert waste recycling.
- (8) In FY2020, less street resurfacing occurred, due to the COVID-19 pandemic, which delayed project advertising, awards and contractors' work.
- (9) In FY2021, there was a decrease in parking and traffic violations as a response to COVID. The City Council directive to staff, to temporarily modify the parking policy in an effort to reduce the financial burden on residents and local businesses, was still in place from the previous year.
- (10) In FY2021, increased size and scope of GWP field activities have resulted in more inert waste.
- (11) In FY2022, increase in parking violations is due to resuming all normal parking violation regulations. Prior years were lower due to relaxed parking regulations due to the COVID 19 pandemic.
- (12) In December 2021, solid waste collection services for commercial establishments and multi-family residential establishments of 5-units greater changed from the City to Franchising. In FY2022, the new service contributed to the reduction in recyclables collected by the City. Also, the recycling market has become less sustainable.
- (13) In FY2022, GWP started sending their recycling materials through the franchise hauler along with other refuse.
- (14) In FY2023, increase in physical arrests was due to increase in criminal activity.
- (15) In FY2023, increase in parking violations due to lifting of all pandemic related suspensions and parking operations resuming to normal.
- (16) In FY2023, decrease in traffic violations was due to staffing shortages.
- (17) In FY2023, decrease in refuse collected was due to Integrated Waste Management ceased to collect material from multi-family or commercial properties.
- (18) In FY2023, increase in recyclables collected due to Integrated Waste Management discontinued collection on Saturdays, thus, the tons of recyclables collected per day increased.
- (19) In FY2023, decrease in Public Works Inert Waste Recycling collected due to fewer CIP projects within the fiscal year.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2023	2022	2021	2020	2019
Electric:					
Average daily consumption (MWH)	2,739	2,700	2,680	2,728	2,812
Electricity generated (MWH)	592,309	600,709	692,259	665,666	667,475
Electricity purchased (MWH)	890,247	879,508	862,912	874,367	942,543
Electricity sold - Retail (MWH)	999,852	985,525	978,251	995,644	1,026,505
Electricity sold - Wholesale (MWH)	397,991	419,063	482,809	466,894	464,482
Peak demand (MW)	329	261	335	288	332
Water:					
Average daily consumption (millions of gallons)	19	21	23	21	21
Water mains breaks	14 (13)	6	6	16	20
Water purchased (AF)	12,778	15,084	16,183	14,465	14,184
Water sold (AF)	21,759	23,743	25,340	23,827	23,171
Transit:					
Total route miles (1)	918,041	919,317 (7)	839,248 (7)	760,445	760,585
Passengers	720,786 (14)	517,073 (11)	357,990 (8)	1,040,034 (3)	1,411,254
Parks and recreation:					
Athletic field permits issued	11,797	10,738	8,463	5,673 (4)	8,627
Community center admissions	29,368	31,054 (12)	- (9)	27,237 (5)	52,477 (2)
Library:					
Volumes in collections	442,797	495,555	521,656	522,429	515,101
Total volumes borrowed	725,729	738,908	567,979 (10)	2,997,171 (6)	1,554,077

Notes:

- (1) Route miles vary every year depending on the day of the week holiday service operates.
- (2) In FY2019, the method of counting community center admissions was changed to capture each single visit separately.
- (3) In FY2020, ridership has been on a general decline in the region; however, the steep decline is due to the impacts of the COVID-19 pandemic.
- (4) In FY2020, the amount of athletic field permits issued has decreased due to the COVID-19 pandemic.
- (5) In FY2020, March 13th was the last day visits were recorded, due to the COVID-19 pandemic. All community buildings and programs were closed.
- (6) In FY2020, total volumes borrowed increased dramatically, due to implementation of unlimited auto-renewals.
- (7) In FY2021 and FY2022, the mileage increased due to a service change in November 2020 with the addition of a new route and increased service on some existing routes.
- (8) In FY2021, ridership significantly declined due to the COVID pandemic.
- (9) In FY2021, zero community center admissions due to the COVID-19 pandemic.
- (10) In FY2021, decreased total volumes borrowed due to all Library locations being closed to the public from July 2020 – April 2021.
- (11) In FY2022, the amount of transit passengers has increased from the prior year. However, ridership is still down due to the COVID-19 pandemic.
- (12) In FY2022, community centers reopened after the COVID-19 closures.
- (13) In FY2023, increase in water mains break was due to colder winter causing expansion and contraction of water pipelines.
- (14) In FY2023, the amount of transit passengers has increased from the prior year. Ridership is gradually returning post COVID-19 pandemic.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2018	2017	2016	2015	2014
Police:					
Physical arrests	4,749	4,751	5,555	5,515	5,768
Parking violations	72,553 (4)	63,644	63,137	69,376	71,958
Traffic violations	17,508 (5)	20,533 (3)	14,776	15,747	20,076
Fire:					
Emergency responses	19,728	19,420	19,574	18,798	17,825
Fires extinguished	639	293	539	574	620
Refuse collection:					
Refuse collected (tons per day)	222	217	201	195	188
Recyclables collected (tons per day)	22 (6)	27	30	30	30
Inert waste recycling (tons per year)					
Brand Park landfill		-	-	-	- (1)
Public Works	1,814 (7)	2,337	2,663	2,182	2,923
Glendale Water and Power	460	478	443	1,281	1,829
Other public works:					
Street resurfacing (miles)	4.35	7.51	5.28	19.99	8.96
Street reconstructing (miles)	-	-	-	-	-
Potholes repaired (square feet per year)	8,897	10,227	9,923	14,553	10,909
Wastewater:					
Average daily sewage treatment (millions of gallons)	13	13	13 (2)	15	15

Notes:

- (1) Effective FY2014, each department contracted out to private haulers to dispose of citywide inert wastes after the official closing of the Brand Park Landfill.
- (2) Since FY2016, the reduction in average daily sewage treatment from previous years was due to water conservation efforts.
- (3) In FY2017, law enforcement was provided electronic citation books, which made the process of entering citations in the system more efficient.
- (4) In FY2018, City deployed more downtown, special, and scofflaw parking enforcements. In particular, enforcements of night time parking around Glendale Community College have generated more citations.
- (5) In FY2018, low staffing combined with reprioritizations to assist school enforcement and to address more citizen complaints have led to a decrease in citations of traffic violations.
- (6) Since FY2018, foreign markets made the recyclable processing market more strict by only accepting materials that meet strict grade and cleanliness standards. As a result, more of Glendale's recyclables have been thrown away causing a decrease in diversion.
- (7) Since FY2018, the Public Works Department is taking inert waste to the same location that processes bulky item debris. As a result, Public Works' inert material recycling is more difficult to track separately.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2018	2017	2016	2015	2014
Electric:					
Average daily consumption (MWH)	2,871	2,911	2,980	2,959	2,907
Electricity generated (MWH)	826,830	876,062	914,556	918,314	905,560
Electricity purchased (MWH)	739,880	834,432	768,632	1,131,229	999,932
Electricity sold - Retail (MWH)	1,048,049	1,062,605	1,090,851	1,080,077	1,061,028
Electricity sold - Wholesale (MWH)	404,785	521,782	461,124	686,784	683,179
Peak demand (MW)	344	293	332	337	317
Water:					
Average daily consumption (millions of gallons)	21	21	20	23	24
Water mains breaks	11	3	14	12	20
Water purchased (AF)	16,177	14,111	13,992	17,045	20,341
Water sold (AF)	24,074	23,396	22,927	25,175	26,049
Transit:					
Total route miles (1)	761,251	747,108	746,026	741,287	735,827
Passengers	1,504,383 (5)	1,703,360	1,828,547	1,884,454	1,727,931
Parks and recreation:					
Athletic field permits issued	8,331	7,755	6,523	3,485 (2)	682
Community center admissions	3,888 (6)	5,294	5,555	5,643 (3)	3,891
Library:					
Volumes in collections	521,739	520,708	521,247	521,389	571,942
Total volumes borrowed	1,067,667	921,163	1,000,355	1,310,873 (4)	1,069,695

Notes:

- (1) Route miles vary every year depending on the day of the week holiday service operates.
- (2) Since March 2015, Community Services and Parks upgraded the permitting and registration system. Permits issued prior to March 2015 may contain multiple field reservations on one permit. Beginning March 2015, individual permits were issued for each field reservation, which resulted in a significant increase in the number of permits issued between FY2015 and FY2019.
- (3) In FY2015, the increase in community center admissions may be attributed to a system upgrade that required scanning of activity cards for admission. As a result, all patrons were required to obtain new scannable activity cards. The new system allowed for improved tracking of activity card sales and renewals, in addition to increasing controls over community center admissions.
- (4) Estimates were used for unavailable data from May 18, 2015 to June 30, 2015. In FY2015, reshelves, which are books that were removed from the shelf by the patron, and then found elsewhere in the library, were counted in the total volumes borrowed. In prior years, reshelves were not included in the count.
- (5) Since FY2018, decreased ridership is due to increased car ownership and usage of alternative transportation methods.
- (6) In FY2018, the total number of pass members has decreased. Although there was a decrease in the number of pass members, the overall number of visits by all pass members is only slightly less than last year.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALECapital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2023	2022	2021	2020	2019
Police:					
Stations (1)	3	3	3	3	3
Patrol units	65	65	65	64	64
Helicopters (3)	2	2	2	1	1.5
Motorcycles	28	28	28 (6)	54	54 (4)
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (2)	40 (9)	47	49	49 (5)	51 (5)
Other public works:					
Streets (miles)	378	378	378	377	365
Traffic signals	243	242	242	239	238
Parks and recreation:					
Open space acres	5,034	5,034	5,034	5,034	5,034
Developed parkland acres	286	286	286	286	286
Parks and other facilities	44	44	44	44	44
Community centers	4	4	4	4	4
Baseball/softball diamonds	17	17 (7)	16	16	16
Soccer/football fields	3	3	3	3	3
Golf course	1	1	1	1	1
Community pool	1	1	1	1	1
Nature Centers	1	1 (8)	-	-	-

Notes:

- (1) There is one main facility located at 131 N. Isabel and one substation located in the Glendale Galleria. In FY2015, the Montrose Substation was added.
- (2) This number does not include the small bin trucks or light duty vehicles.
- (3) In FY2020, the helicopter purchased in 1998 was retired from operation and used only for parts, leaving two helicopters shared between City of Burbank and City of Glendale for the operation of the Joint Law Enforcement Air Support Unit. In August 2017, the oldest helicopter not in service was sold. Effective FY2015, four helicopters were shared between the two cities. From FY2007-2014, three helicopters were shared between the two cities.
- (4) The increase is due to 21 new purchases and 8 motorcycles on reserve that were not reported in prior years.
- (5) In FY2019, the City acquired new collection trucks, this count has been revised since last year to reflect an accurate count of collection trucks. In FY2020, the City disposed of several old collection trucks.
- (6) In FY2021, the Honda ST1300's reached the end of their useful lives and were sold at auction.
- (7) In January 2022, CSP completed development of a new athletic field in Glendale; the Brand Park T-Ball Field.
- (8) In March 2022, CSP celebrated the grand opening of the Stone Barn Nature Center at Deukmejian Wilderness Park.
- (9) In FY2023, seven refuse trucks were decommissioned due to Integrated Waste Management franchising and no longer collecting material from multi-family or commercial properties.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALECapital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2023	2022	2021	2020	2019
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	90,578	90,283	90,079	90,030	89,564
Number of streetlights	11,470	11,459	11,388	11,349	11,323
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,567	34,500	34,379	34,350	34,205
Water mains (miles)	394	393	393	393	404
Fire hydrants	3,271	3,270	3,247	3,242	3,226
Storage capacity (millions of gallons)	184	184	184	184	184
Wastewater:					
Storm catch basin (1)	4,364	4,364	4,364	4,364 (4)	3,827
Sanitary sewers (miles)	361	361	361	361	361 (3)
LAGWRP ⁽²⁾ Treatment capacity (millions of gallons)	20	20	20	20	20
Transit:					
Buses	41	41	41 (5)	34	34

Notes:

- (1) This number includes the Los Angeles County and Caltrans storm drains within the City boundaries.
- (2) Los Angeles-Glendale Water Reclamation Plant (LAGWRP).
- (3) In FY2019, an additional mile of sewer was added due to the Chevy Chase Sewer Diversion Project.
- (4) In FY2020, the increase is due to an updated stormwater dataset. The dataset was created by merging the City's 20 year-old dataset with LA County's dataset, followed by a review of over 350 set of storm drain plans.
- (5) In FY2021, the increase is due to additional buses purchased for the November 2020 service change to operate on the new route and to operate increased service on some existing routes.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALECapital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2018	2017	2016	2015	2014
Police:					
Stations (1)	3	3	3	3	2
Patrol units	64	64	64	63	61
Helicopters (2)	1.5	2	2	2	1.5
Motorcycles	25	25	25	25	24
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (3)	47	47	47	48	49
Other public works:					
Streets (miles)	365	365	365	365	365
Traffic signals	235	235	234	234	234
Parks and recreation:					
Open space acres	5,034	5,034	5,034	5,034	5,034
Developed parkland acres	286	286 (6)	286	286	286 (5)
Parks and other facilities (4)	44	44 (6)	43	43	43 (5)
Community centers (4)	4	4	4	4	4
Baseball/softball diamonds	16	16	16	16	16
Soccer/football fields	3	3	3	3	3
Golf course	1	1	1	1	1
Community pool	1	1	1	1	1

Notes:

- (1) There is one main facility located at 131 N. Isabel and one substation located in the Glendale Galleria. In FY2015, the Montrose Substation was added.
- (2) Effective FY2015, four helicopters were shared by City of Glendale and City of Burbank for the operation of the Joint Law Enforcement Air Support Unit. From FY2007-2014, three helicopters were shared between the two cities.
- (3) This number does not include the small bin trucks or light duty vehicles.
- (4) Community buildings are not separately accounted for as community centers. Instead, they are included in the parks and facilities count as part of the park in which they reside.
- (5) In FY2014, the Maryland Avenue Park project was completed, which increased the park count to 43, and park acreage by 0.48 acres (286.04 in total acres).
- (6) In FY2017, the Central Park project was completed, which increased the park count to 44. However, its acreage is combined with Adult Recreational Center, so the total acreage for Parks and Facilities remained the same.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALECapital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2018	2017	2016	2015	2014
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	88,849	87,982	87,347	86,782	86,012
Number of streetlights	11,317	11,258	11,225	11,207	11,192
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,181	34,135	34,086	33,976	33,900
Water mains (miles)	395	384	398	398	397
Fire hydrants	3,215	3,201	3,177	3,164	3,149
Storage capacity (millions of gallons)	184	184	184	184	184
Wastewater:					
Storm catch basin (1)	3,827	3,686	3,686	3,686	3,686
Sanitary sewers (miles)	360	360	360	360	360
LAGWRP ⁽²⁾ Treatment capacity (millions of gallons)	20	20	20	20	20
Transit:					
Buses	34	34	34	34	34

Notes:

(1) This number includes the Los Angeles County and Caltrans storm drains within the City boundaries.

(2) Los Angeles-Glendale Water Reclamation Plant (LAGWRP).

Sources: Various city departments

Not covered by independent auditors' report



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2023

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