

# 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
<b>ASSETS</b>				
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>
<b>LIABILITIES</b>				
Accounts payable	<u>33</u>	<u>-</u>	<u>-</u>	<u>33</u>
<b>NET POSITION</b>				
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
<b>ADDITIONS</b>				
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>
<b>DEDUCTIONS</b>				
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>