

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	10,281
LIABILITIES	
Total Liabilities	-
FUND BALANCES (DEFICITS)	
Committed	
Debt service	10,281
Total liabilities and fund balances (deficits)	\$ 10,281

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	229
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	2,025
Interest	967
Total expenditures	2,997
Excess (deficiency) of revenues over expenditures	(2,768)
OTHER FINANCING SOURCES (USES)	
Transfers in	1,500
Total other financing sources (uses)	1,500
Net change in fund balances	(1,268)
Fund balances - beginning	11,549
Fund balances - ending	\$ 10,281

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	141	141	229	88
EXPENDITURES				
Current:				
Police	5	5	5	-
Debt service:				
Principal retirement	2,025	2,025	2,025	-
Interest	967	967	967	-
Total expenditures	2,997	2,997	2,997	-
OTHER FINANCING SOURCES (USES)				
Transfers in	1,500	1,500	1,500	-
Total other financing sources (uses)	\$ 1,500	\$ 1,500	\$ 1,500	\$ -

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