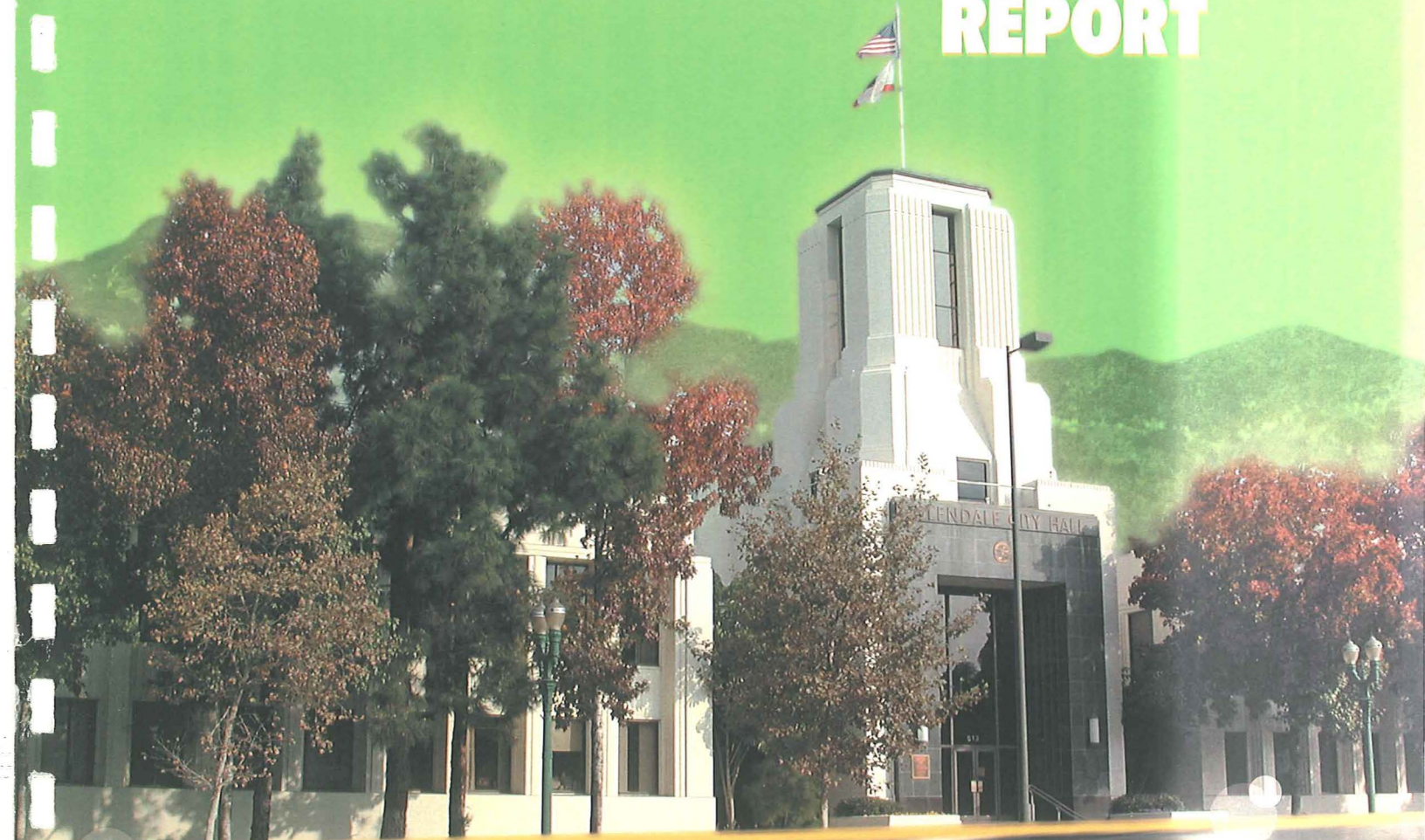


GLENDALE

GLENDALE

COMPREHENSIVE ANNUAL FINANCIAL REPORT



City of Glendale, California

Year Ended
June 30, 2000

CITY OF GLENDALE

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2000

ADMINISTRATIVE SERVICES DIVISION
FINANCE SECTION

Robert Franz, Director of Finance and Administrative Services

Naomi J. Kishimoto, Accounting Systems Administrator

Lily F. Fang, Audit Administrator

CITY OF GLENDALE

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GLENDALE

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Introductory Section



CITY OF

Glendale CALIFORNIA

141 N. Glendale Ave., Ste. 346, Glendale, CA 91206-4998

• (818) 548-2085
FAX (818) 956-3286

Administrative
Services Division
FINANCE

December 8, 2000

The Honorable Mayor and City Council
City of Glendale
Glendale, California

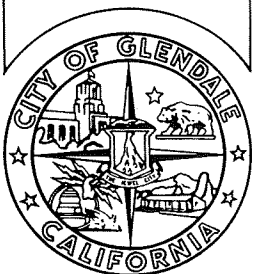
Council Members:

Submitted herewith is the Comprehensive Annual Financial Report (CAFR) for the City of Glendale (City) for the year ended June 30, 2000. 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. This document is reported in a manner designed to present fairly the financial position and results of operations of the various funds, account groups and component units of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report is presented in three sections: introductory, financial, and statistical. The introductory section is self-explanatory and consists of this transmittal letter, a list of municipal officers, the City's organization chart and a copy of the Certificate of Achievement for Excellence in Financial Reporting. The financial section includes the general purpose financial statements, the combining/individual fund financial statements/schedules, as well as the independent auditors' report. The statistical section includes selected financial and demographic information, which is generally presented on a multi-year basis.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and the U.S. Office of Management and Budget's Circular A-133, Audit of States, Local Governments, and Non-Profit organizations. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditors' reports on compliance and on internal control over financial reporting and compliance with requirements applicable to the major programs, and a schedule of findings and questioned costs are included in a separately issued single audit report.

The financial reporting entity includes all the funds and account groups of the primary government (i.e. 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 Redevelopment Agency and the Glendale Housing Authority are reported in the appropriate funds of the City's financial report.



Governmental Structure, Local Economic Condition and Outlook

The City of Glendale is located northeast of Los Angeles in the foothills of the San Gabriel Mountains. The City was incorporated February 16, 1906 under the general laws of the state of California. The City Charter was adopted March 29, 1921. The City provides the full range of municipal services. This includes public safety (police and fire), streets, sanitation, refuse collection, sewer, hazardous disposal, electric and water utilities, parks and recreation, public improvements, planning and zoning, housing and community development and general administrative and support services.

Noted for its high quality of life and fiscal stability, Glendale is the third largest city in Los Angeles County, encompassing 30.6 square miles and serving over 203,000 people. The City has a City Manager form of government with five elected Councilmembers, in addition to an elected City Clerk and City Treasurer. The Councilmembers elect a mayor from one of their members and appoint various Boards and Commissions.

Over the last seven years, the City has committed itself to a long-term financial strategy. Fundamental to this effort was the development of the City's Strategic Plan. This Plan has served to guide the City in allocation of economic resources. This year, the General Fund shows an increase of \$4.3 million to fund balance. Over the last two years the City has developed a 10-year financial model for the General Fund. This financial model was explained to the public in various community meetings and publications. We conducted a phone survey to gauge how the public perceives the services they receive. There were many issues covered: police, fire, gangs, street improvements, potholes, community development and housing. After this input the City departments undertook an internal assessment as to the services each department should provide to the public. We are currently in the stage of evaluating these internal assessments with the next step of inputting them into the 10-year financial model.

However, even with the improved economic outlook, there are several issues, which are cause for serious concern. A significant concern is the pending deregulation of the electric industry. The future of the Electric Fund also directly impacts the City's General Fund, as it currently transfers \$10.8 million annually to the General Fund.

The State of California is changing the rules of competition for the electric industry, which began on January 1, 1998; all classes of customers can purchase their power from almost anyone. Previously, the State allowed the electric industry to operate in a monopolistic fashion. This environment allowed the construction of massive power generation facilities to supply California with all the power it requires. The facilities that the City supported were built by a consortium of municipalities through debt financing. These debt covenants necessitated the need for "Take or Pay" contracts by these same municipalities, including the City. These "Take or Pay" contracts are long term and were always planned to be paid by future electric fees. The advent of the competitive market has put a constraint on our Electric Utility due to these "Take or Pay" contracts. This may hinder our ability to lower our electric fees to the competitive market clearing price. The City is aggressively pursuing a variety of strategies to meet the coming competition, such as re-aligning the rate structure to accurately reflect charges for services provided. In the past there have been subsidies from one class of consumer to other classes of consumers. This new rate structure will help alleviate the subsidies.

FINANCIAL INFORMATION, MANAGEMENT, AND CONTROL

A detailed presentation of the financial position and the operating results of the City are provided in the CAFR. Presented below is a description of the control techniques applicable to financial resources, obligations, and information. The City's accounting controls comprise the plan, procedures, and records that are concerned with the safeguarding of assets and the reliability of financial records. The definition of accounting control denotes reasonable, but not absolute, assurance that the objectives expressed in it will be accomplished by the system. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits expected to be derived. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance for the proper recording of financial transactions.

In accordance with Article XI, Section 6 of the City Charter, a budget must be adopted before the beginning of the next fiscal year. The approved budget establishes budgetary accounting control for its operating funds. Budgetary control is maintained at each division's category level by the encumbrance of estimated purchase amounts prior to the release of purchase orders or contracts to vendors. Purchase orders or contracts which result in an over-run of division accounts are not released until additional appropriations are made available through transfer from other accounts either by resolution of City Council or administrative transfer. Over expenditures of the budget under \$25,000 will be netted against the department's Expenditure Control Budget Savings. This year, five departments exceeded their authorized budgets: Personnel, Fire Prevention, Engineering, Traffic Signals and Parks Administration. In addition, there were other departments who over expended in one or more categories but were not over expended in total. Please refer to pages 43-46 for the detail of these budgets. Open encumbrances are reported as reservations of fund balances at fiscal year end.

CASH MANAGEMENT

To obtain flexibility in cash management, the City employs a pooled cash system. Under the City's pooling concept, all available cash is invested daily in various securities, while still maintaining reasonable liquidity to meet maturing obligations and maximizing return through the use of competitive rate comparisons from various investment sources.

The following table presents a comparison of the results of the City's investment of pooled cash for fiscal years 1999 and 2000:

	Fiscal years ended June 30,	
	2000	1999
Average portfolio balance	\$ 296,168,717	\$ 268,645,109
Total portfolio's interest income	\$ 15,124,348	\$ 13,493,024
Average return on invested cash	5.1 %	5.0 %

The average return on invested cash is significantly reduced because of the requirements of GASB 31, which states that we value our investments at market price. As interest rates increase our portfolio decreases in value and this is reflected in a lower average return. Without the GASB 31 adjustment, our average return was 5.6%. The City Treasurer presents monthly reports to the City Manager and the City Council. The City's general investment strategies are set forth in a formal Statement of Investment Policy, which is approved by the City Council.

RISK MANAGEMENT

The City is self-insured for unemployment, uninsurable litigation, general liability, workers' compensation, medical, vision and dental insurance. As of June 30, 2000, \$7.6 million was designated to meet losses in excess of claims payable of \$19.1 million as they arise. The City also employs various risk control techniques, including safety training for all employees and the inclusion of appropriate legal provisions in third party contracts, in order to minimize losses.

FINANCIAL OVERVIEW

Governmental Operations

The following schedule presents a summary of Governmental revenue for the fiscal year ended June 30, 2000, and the amount and percentage of increases and decreases in relation to prior year revenues:

	2000	Percent of Total	Increase/ (Decrease) from 1999	Percent of Increase/ (Decrease)
Revenues				
Property taxes	\$ 31,182,000	19.3 %	\$ 3,763,000	13.7 %
Other taxes	52,674,000	32.6 %	2,751,000	5.5 %
Licenses and permits	3,330,000	2.1 %	(305,000)	(8.4 %)
Fines and forfeitures	1,926,000	1.2 %	(318,000)	(14.2 %)
Use of money and property	12,425,000	7.7 %	(329,000)	(2.6 %)
Revenue from other agencies	44,077,000	27.2 %	9,560,000	27.7 %
Charges for services	7,449,000	4.6 %	(323,000)	(4.2 %)
Miscellaneous revenue	3,972,000	2.5 %	2,809,000	241.5 %
Interfund revenue	4,785,000	3.0 %	(367,000)	(7.1 %)
	<u>\$ 161,820,000</u>	<u>100.0 %</u>	<u>\$ 17,241,000</u>	<u>11.9 %</u>

This year's revenues, excluding operating transfers in, totaled \$161.8 million, an increase of approximately \$17.2 million over last year's \$144.6 million. Property tax revenue increased \$3.8 million as a result of increased property sales and an increase in assessed value in the two redevelopment areas. The General Fund experienced an increase of \$492,000 from the prior year in property taxes. Other taxes increased due to a substantial increase in Sales Tax of \$2.3 million. Building permit revenue accounts for the majority of the decrease in Licenses and permits. Revenue from other agencies reflects an increase of \$9.6 million. The majority {\$8.5 million} of which reflects certain grants into our capital improvement fund. We received \$3.7 million from FEMA, \$2 million from Federal Highway Planning & Construction along with county grants of \$2.5 million and various other grants. The miscellaneous revenue increase is attributable to the one-time payment from our new cable television franchise operator {Charter Communications} in the amount of \$1.8 million.

The following schedule presents a summary of governmental expenditures for the fiscal year ended June 30, 2000, and the percentage of increases and decreases in relation to prior year amounts.

	2000	Percent of Total	Increase/ (Decrease) from 1998	Percent of Increase/ (Decrease)
Expenditures				
Current:				
General government	\$ 11,861,000	8.0 %	\$ 33,000	0.3 %
Community promotion	54,000	0.0 %	(142,000)	(72.4 %)
Public safety	51,637,000	34.9 %	(51,000)	(0.1 %)
Public works	19,615,000	13.3 %	77,000	0.4 %
Housing, health and community development	14,150,000	9.6 %	(483,000)	(3.3 %)
Public Service	923,000	0.6 %	794,000	615.5 %
Parks, recreation and community services	6,990,000	4.7 %	348,000	5.2 %
Library	5,681,000	3.8 %	380,000	7.2 %
Capital	30,191,000	20.4 %	(8,221,000)	(21.4 %)
Debt Service	6,824,000	4.6 %	(4,000)	(0.1 %)
	<u>\$ 147,926,000</u>	<u>100.0 %</u>	<u>(\$ 7,269,000)</u>	<u>(4.7 %)</u>

The governmental current expenditures were maintained at the same level of service as the prior year with increases in employees' cost of living along with other urgent needs. The only significant variance from the prior year is Capital expenditures which decreased by \$8.2 million {\$6.7 million decrease from Special Revenue Funds and a decrease of \$1.8 million from Capital Projects}. Capital expenditures were \$30.2 million versus \$38.4 million last year. Major capital expenditures this fiscal year include \$1.1 million for the postclosure maintenance reserve of Scholl canyon landfill; \$5.2 million for the Fashion Center Parking Garage, \$3.5 million for the New Police Facility.

Total governmental revenues exceeded total governmental expenditures before operating transfers in by \$13.9 million. During the decade of the 1990's the General Fund has become increasingly dependent on operating transfers in to maintain service levels without adding new taxes. This fiscal year operating transfers accounted for 20.3% of the General Fund revenues, a decrease of 0.8% from the prior year.

General Fund Balance

The General Fund shows an increase in fund balance of \$4.3 million, from \$42.2 million to \$46.5 million. The General Fund balance has shown an increase for the last seven years of approximately \$299,000, \$4.6 million, \$403,000, \$2.4 million, \$1.9 million, \$2.7 million and \$4.3 million respectively. Of the total fund balance of \$46.5 million, \$11.2 million is reserved (primarily \$10.8 million reserved to comply with the City Charter).

Proprietary Operations

The proprietary operations consist of Enterprise and Internal Service Funds.

The Enterprise group consists of the following activities: the Recreation Fund, the Hazardous Disposal Fund, the Fire Paramedic Fund, the Parking Fund, the Sewer Fund, the Refuse Disposal Fund, as well as the Electric Fund and Water Fund. The following is a summary of the funds' 2000 and 1999 comparative net income and their variances:

<u>Fund</u>	<u>2000 Net income/ (Loss)</u>	<u>1999 Net income/ (Loss)</u>	<u>Variance Favorable/ (Unfavorable)</u>
Recreation	(19,000)	(107,000)	88,000
Hazardous Disposal	143,000	56,000	87,000
Fire Paramedic	(538,000)	(782,000)	244,000
Parking	1,504,000	(24,000)	1,528,000
Sewer	11,914,000	12,025,000	(111,000)
Refuse Disposal	(826,000)	(1,680,000)	854,000
Electric	12,508,000	10,810,000	1,698,000
Water	3,443,000	2,502,000	941,000

The Recreation Fund has shown vast improvement over the last two fiscal years with the complete opening of the Civic Auditorium. Hazardous Disposal posted a positive net income for two consecutive years of \$143,000 & \$56,000 versus several years of minor net losses. The Fire Paramedic fund was established in the fall of 1998 by the City Council. Eighteen new fire fighters were hired to perform Advance Life Support to the citizens of Glendale. The General Fund loaned \$1.9 million to the Fire Paramedic Fund as seed money for this new enterprise to purchase equipment, train employees and establish a billing system. This year there were \$1.5 million in gross billings for this new service with \$2 million in expenses. The Parking Fund shows a significant increase due to transfers in of \$1.7 million from the Redevelopment Agency as their contribution to build the Orange Street Parking Garage. The Sewer Fund continues to generate significant net income to fund

major capital replacement in the Hyperion system as well as our own sewer infrastructure. The Refuse Disposal Fund shows a net loss but this is due to one-time costs for automated containers for the collection of green waste and recyclable materials. The Electric and Water Funds have improved their net income this year.

Internal Service Funds

Internal Service Funds are the second group of funds under the Proprietary Fund Type. They are comprised of: the Self-Insurance Funds for Unemployment, Uninsurable Litigation, Liability, Auto, Workers' Compensation, Dental, Medical and Vision Insurance; and a non-insurance related Equipment Reserve Fund and Employee Benefits Fund. The Employee Benefits Fund accounts for employees' post employment sick leave benefits and medical insurance for the dependents of public safety employees killed in the line of duty. All of these funds have positive fund balances in excess of claims payables, except for the Employee Benefits Fund.

Trust and Agency Funds

Trust funds include the State Training Programs Fund (which are federal job training funds administered by the state), and the Fire Communication Fund.

The Agency Fund is a Special Deposit Fund consists of various deposits held by the City as custodian in the amount of \$1.9 million. The remaining \$10.8 million is the accumulated annual deposits for the postclosure maintenance of the City's Scholl Canyon Landfill site.

INDEPENDENT AUDIT

The firm of McGladrey & Pullen LLP has audited the financial statements of the City and its affiliated agencies. Their unqualified opinion on the City's general purpose financial statements is included within this report.

AWARD

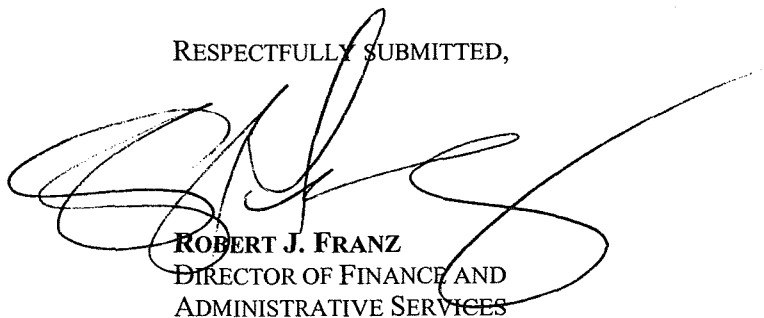
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the last five fiscal years ended June 30, 1995, 1996, 1997, 1998 and 1999. The Certificate of Achievement is a prestigious 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 comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. This award is valid for a period of one year. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement for Excellence requirements and we will be submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The preparation of this comprehensive annual financial report was made possible by the dedicated service of the entire staff of the Administrative Service Division. Each member of the division has my sincere appreciation for their contribution in the preparation of this report. A special commendation should be attributed to Ms. Lily Fang for the compilation of this CAFR.

RESPECTFULLY SUBMITTED,

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

ROBERT J. FRANZ
DIRECTOR OF FINANCE AND
ADMINISTRATIVE SERVICES

CITY OF GLENDALE
Officials of the City of Glendale
June 30, 2000

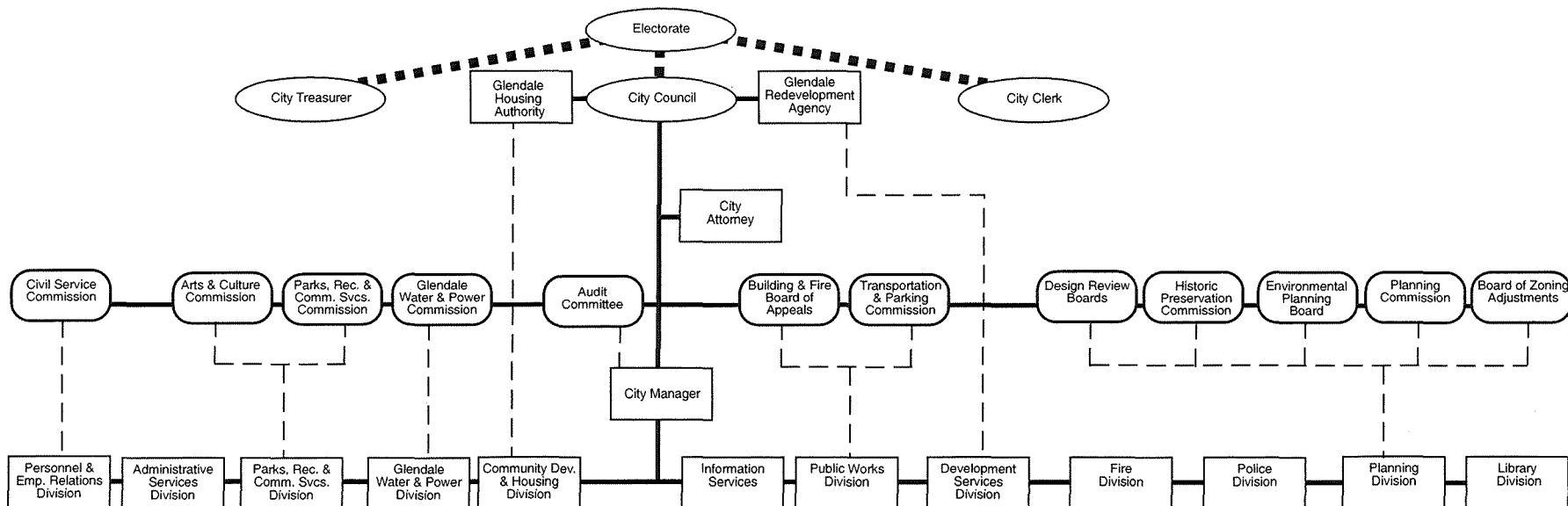
City Council

Dave Weaver, Mayor
Sheldon Baker
Ginger Bremberg
Gus Gomez
Rafi Manoukian

Administration and Division Heads

City Manager	James E. Starbird
Assistant City Manager	Robert K. McFall
Director of Public Service	Bernard V. Palk
City Attorney	Scott H. Howard
Police Chief	Russel K. Siverling
Fire Chief	Richard E. Hinz
Director of Public Works	Kerry L. Morford
Director of Finance and Administrative Services	Robert Franz
Director of Development Services	Jeanne Armstrong
Director of Personnel and Employee Relations	John F. Hoffman
Director of Planning	John W. McKenna
Director of Community Development and Housing	Madalyn A. Blake
Director of Information Services	Imelda G. Bickham
Director of Parks, Recreation and Community Services	Nello S. F. Iacono
Director of Library Services	Laurel Patric
City Treasurer	Ronald T. Borucki
City Clerk	Aileen B. Boyle

CITY OF GLENDALE TABLE OF ORGANIZATION



Administrative Control
 Electoral Control
 Advisory Control

Boards & Commissions

June 2000

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Glendale,
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Anne Spray Kinsey
President

Jeffrey L. Essler
Executive Director

GLENDALE

GLENDALE

GLENDALE



Financial Section





INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying general-purpose financial statements of the City of Glendale, California (the City), as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of June 30, 2000, and the results of its operations and the cash funds of its proprietary fund types and nonexpendable trust funds for the year then ended, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 25, 2001 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining financial statements and schedules listed in the table of contents as supplementary information on pages 38 through 93 are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

McGladrey & Pullen, LLP

Pasadena, California
December 8, 2000

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GLENDALE



**General
Purpose
Financial
Statements**



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Exhibit A

CITY OF GLENDALE

Combined Balance Sheet – All Fund Types and Account Groups

June 30, 2000

with comparative totals for 1999

(In thousands)

Assets and Other Debits	Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Current assets:				
Cash and invested cash	\$ 46,699	45,925	2,499	56,542
Cash with fiscal agents	—	—	6,036	1,079
Imprest cash	18	—	—	—
Interest receivable	1,335	610	33	286
Investment in assessment bonds	130	—	—	—
Due from other funds	7,190	—	—	—
Due from other agencies	126	8,018	—	—
Accounts receivable, net	98	—	—	—
Unbilled receivable	—	—	—	—
Loans receivable	—	6,969	—	—
Inventories	136	—	—	—
Prepaid items	27	28	—	—
Deposits	—	7	—	—
Total current assets	55,759	61,557	8,568	57,907
Other assets and debits:				
Real property held for resale	—	14,841	—	3,388
Amounts to be provided for retirement of general long-term debt	—	—	—	—
Amount available in Debt Service Fund	—	—	—	—
Amounts to be provided for funding of post landfill closure	—	—	—	—
Total other assets and debits	—	14,841	—	3,388
Fixed assets:				
Land	—	—	—	—
Buildings and improvements	—	—	—	—
Machinery and equipment	—	—	—	—
Less allowance for depreciation	—	—	—	—
Construction in progress	—	—	—	—
Total fixed assets	—	—	—	—
Total assets and other debits	\$ 55,759	76,398	8,568	61,295

See accompanying notes to the financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (memorandum only)	
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	2000	1999
120,633	36,676	14,488	—	—	323,462	271,853
31,730	—	—	—	—	38,845	10,648
14	—	—	—	—	32	29
1,833	424	17	—	—	4,538	2,931
—	—	—	—	—	130	181
—	—	—	—	—	7,190	6,940
—	1	4,268	—	—	12,413	7,265
16,139	14	260	—	—	16,511	20,009
12,353	—	—	—	—	12,353	10,358
—	—	—	—	—	6,969	7,471
4,236	—	—	—	—	4,372	2,540
1,485	104	13	—	—	1,657	895
—	—	—	—	—	7	7
<u>188,423</u>	<u>37,219</u>	<u>19,046</u>	<u>—</u>	<u>—</u>	<u>428,479</u>	<u>341,127</u>
—	—	—	—	—	18,229	18,228
—	—	—	—	60,935	60,935	64,061
—	—	—	—	8,045	8,045	7,794
—	—	—	—	1,600	1,600	1,593
—	—	—	—	70,580	88,809	91,676
7,712	—	—	49,734	—	57,446	57,445
279,686	—	—	110,619	—	390,305	369,868
282,061	418	—	53,821	—	336,300	325,864
(217,404)	(207)	—	—	—	(217,611)	(205,033)
18,321	—	—	26,726	—	45,047	30,650
<u>370,376</u>	<u>211</u>	<u>—</u>	<u>240,900</u>	<u>—</u>	<u>611,487</u>	<u>578,794</u>
<u>558,799</u>	<u>37,430</u>	<u>19,046</u>	<u>240,900</u>	<u>70,580</u>	<u>1,128,775</u>	<u>1,011,597</u>

Exhibit A-2

CITY OF GLENDALE

Combined Balance Sheet – All Fund Types and Account Groups

June 30, 2000

with comparative totals for 1999

(In thousands)

Liabilities, Equity and Other Credits	Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Current liabilities:				
Accounts payable	\$ 471	2,795	—	1,671
Claims payable	—	—	—	—
Due to other funds	—	1,873	—	—
Due to other agencies	—	2,325	—	—
Contracts – retained amount due	370	—	—	—
Matured bond principal and interest	—	—	137	—
Other current liabilities	—	—	—	—
Accrued wages and withholdings	2,811	224	—	61
Compensated absences	5,405	285	—	—
Post employment benefits	—	—	—	—
Deferred compensation and revenue	231	—	—	—
Deposits	—	92	—	—
Total current liabilities	9,288	7,594	137	1,732
Other liabilities:				
Post closure and postclosure care liability	—	—	—	—
Bonds payable - Glendale Redevelopment Agency	—	—	—	—
Bonds payable - Electric revenue bonds	—	—	—	—
Total other liabilities	—	—	—	—
Total liabilities	9,288	7,594	137	1,732
Equity and other credits:				
Contributed capital	—	—	—	—
Investment in general fixed assets	—	—	—	—
Retained earnings:				
Reserved:				
Capital	—	—	—	—
Deregulation	—	—	—	—
Unreserved	—	—	—	—
Fund balances:				
Reserved:				
Encumbrances	301	14,842	—	7,639
Light rail	—	6,969	—	—
Real property held for resale	—	4,371	—	3,388
Investment in assessment bonds	74	—	—	—
Loans receivable	—	3,031	—	—
Deposits	—	7	—	—
Charter	10,783	—	—	—
Prepaid items	27	28	—	—
Principal and interest	—	—	8,045	—
Insurance	—	—	386	—
Unreserved:				
Designated for projects	—	15,910	—	46,017
Designated for police building	5,090	—	—	—
Designated for expenditure control budget	1,112	—	—	—
Undesignated	29,084	23,646	—	2,519
Total fund equity and other credits	46,471	68,804	8,431	59,563
Total liabilities, equity and other credits	\$ 55,759	76,398	8,568	61,295

See accompanying notes to the financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (memorandum only)	
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	2000	1999
22,569	377	1,751	—	—	29,634	18,690
—	19,069	—	—	—	19,069	17,737
2,845	—	2,472	—	—	7,190	6,940
—	—	—	—	—	2,325	2,135
680	—	—	—	—	1,050	1,713
905	—	—	—	—	1,042	166
—	—	—	—	—	—	216
1,260	74	148	—	—	4,578	4,238
2,156	70	99	—	—	8,015	7,791
—	5,628	—	—	—	5,628	5,229
1	—	6	—	—	238	154
3,115	—	1,950	—	—	5,157	4,624
<u>33,531</u>	<u>25,218</u>	<u>6,426</u>	<u>—</u>	<u>—</u>	<u>83,926</u>	<u>69,633</u>
—	—	10,800	—	1,600	12,400	11,293
—	—	—	—	68,980	68,980	71,855
37,000	—	—	—	—	37,000	—
<u>37,000</u>	<u>—</u>	<u>10,800</u>	<u>—</u>	<u>70,580</u>	<u>118,380</u>	<u>83,148</u>
<u>70,531</u>	<u>25,218</u>	<u>17,226</u>	<u>—</u>	<u>70,580</u>	<u>202,306</u>	<u>152,781</u>
85,149	189	—	—	—	85,338	83,543
—	—	—	240,900	—	240,900	230,933
13,772	—	—	—	—	13,772	16,766
19,756	—	—	—	—	19,756	18,314
369,591	12,023	—	—	—	381,614	352,541
—	—	—	—	—	22,782	12,126
—	—	—	—	—	6,969	4,371
—	—	—	—	—	7,759	18,228
—	—	—	—	—	74	126
—	—	—	—	—	3,031	7,607
—	—	—	—	—	7	7
—	—	—	—	—	10,783	10,783
—	—	—	—	—	55	—
—	—	—	—	—	8,045	7,794
—	—	—	—	—	386	386
—	—	—	—	—	61,927	48,474
—	—	—	—	—	5,090	4,250
—	—	—	—	—	1,112	840
—	—	1,820	—	—	57,069	41,727
<u>488,268</u>	<u>12,212</u>	<u>1,820</u>	<u>240,900</u>	<u>—</u>	<u>926,469</u>	<u>858,816</u>
<u>558,799</u>	<u>37,430</u>	<u>19,046</u>	<u>240,900</u>	<u>70,580</u>	<u>1,128,775</u>	<u>1,011,597</u>

Exhibit B

CITY OF GLENDALE

Combined Statement of Revenues, Expenditures and Changes in
 Fund Balances – All Governmental and Expendable Trust Funds
 Year ended June 30, 2000
 with comparative totals for the year ended June 30, 1999
 (In thousands)

	<u>Governmental Fund Types</u>		
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>
Revenues:			
Property taxes	\$ 12,758	13,143	5,281
Other taxes	34,972	3,294	—
Licenses and permits	3,330	—	—
Fines and forfeitures	1,491	435	—
Use of money and property	5,997	3,121	1,794
Revenue from other agencies	11,275	18,610	—
Charges for services	2,261	1,490	—
Miscellaneous revenue	1,009	2,774	—
Interfund revenue	4,785	—	—
Total revenues	<u>77,878</u>	<u>42,867</u>	<u>7,075</u>
Expenditures:			
Current:			
General government	11,633	228	—
Community promotion	54	—	—
Public safety	50,850	787	—
Public works	15,293	4,322	—
Housing, health and community development	905	13,245	—
Public Service	—	923	—
Parks, recreation and community services	6,516	474	—
Library	5,681	—	—
Employment programs	—	—	—
Total current expenditures	<u>90,932</u>	<u>19,979</u>	<u>—</u>
Capital	1,179	6,677	—
Debt Service	—	—	6,824
Total expenditures	<u>92,111</u>	<u>26,656</u>	<u>6,824</u>
Excess of revenues over (under) expenditures	(14,233)	16,211	251
Other financing sources (uses):			
Operating transfers from other funds	19,828	83	—
Operating transfers to other funds	(1,283)	(1,975)	—
Excess of revenues and other sources over expenditures and other uses	4,312	14,319	251
Fund balances, July 1	<u>42,158</u>	<u>54,485</u>	<u>8,180</u>
Fund balances, June 30	<u>\$ 46,470</u>	<u>68,804</u>	<u>8,431</u>

See accompanying notes to the financial statements.

Capital Projects Funds	Sub-Total (memorandum only)	Fiduciary Fund Types		Totals (memorandum only)	
		Expendable Trust Funds		2000	1999
—	31,182	—	31,182	27,419	
14,408	52,674	—	52,674	49,923	
—	3,330	—	3,330	3,635	
—	1,926	—	1,926	2,244	
1,513	12,425	—	12,425	12,754	
14,192	44,077	7,199	51,276	41,965	
3,698	7,449	1,750	9,199	9,063	
189	3,972	124	4,096	1,390	
—	4,785	—	4,785	5,152	
<u>34,000</u>	<u>161,820</u>	<u>9,073</u>	<u>170,893</u>	<u>153,545</u>	
—	11,861	—	11,861	11,828	
—	54	—	54	196	
—	51,637	1,334	52,971	52,840	
—	19,615	—	19,615	19,538	
—	14,150	—	14,150	14,633	
—	923	—	923	129	
—	6,990	—	6,990	6,642	
—	5,681	—	5,681	5,301	
—	—	7,199	7,199	7,448	
—	110,911	8,533	119,444	118,555	
22,335	30,191	22	30,213	38,423	
—	6,824	—	6,824	6,828	
<u>22,335</u>	<u>147,926</u>	<u>8,555</u>	<u>156,481</u>	<u>163,806</u>	
11,665	13,894	518	14,412	(10,261)	
1,750	21,661	—	21,661	20,987	
(4,445)	(7,703)	—	(7,703)	(5,653)	
8,970	27,852	518	28,370	5,073	
<u>50,593</u>	<u>155,416</u>	<u>1,302</u>	<u>156,718</u>	<u>151,646</u>	
<u>59,563</u>	<u>183,268</u>	<u>1,820</u>	<u>185,088</u>	<u>156,719</u>	

Exhibit C

CITY OF GLENDALE

Combined Statement of Revenues, Expenditures and Changes in Fund Balances –

Budget and Actual – General, Certain Special Revenue and Debt Service Fund Types

Year ended June 30, 2000

(In thousands)

	General Fund		
	Budget	Actual	Variance favorable (unfavorable)
Revenues:			
Property taxes	\$ 12,742	12,758	16
Other taxes	34,075	34,972	897
Licenses and permits	3,380	3,330	(50)
Fines and forfeitures	1,400	1,491	91
Use of money and property	5,910	5,997	87
Revenue from other agencies	9,357	11,275	1,918
Charges for services	2,282	2,261	(21)
Miscellaneous revenue	372	1,009	637
Interfund revenue	5,338	4,785	(553)
Total revenues	74,856	77,878	3,022
Expenditures:			
Current:			
General government	12,280	11,633	647
Community promotion	75	54	21
Public safety	51,337	50,850	487
Public works	16,284	15,293	991
Housing, health and community development	936	905	31
Public service	—	—	—
Parks, recreation and community services	6,660	6,516	144
Library	5,912	5,681	231
Total current expenditures	93,484	90,932	2,552
Capital	1,395	1,179	216
Debt Service	—	—	—
Total expenditures	94,879	92,111	2,768
Excess of revenues over (under) expenditures	(20,023)	(14,233)	5,790
Other financing sources (uses):			
Operating transfers from other funds	21,781	19,828	(1,953)
Operating transfers to other funds	(733)	(1,283)	(550)
Excess of revenues and other sources over expenditures and other uses	1,025	4,312	3,287
Fund balances, July 1	42,158	42,158	—
Fund not budgeted	—	—	—
Fund balances, June 30	\$ 43,183	46,470	3,287

See accompanying notes to the financial statements.

Certain Special Revenue Funds			Debt Service Funds		
Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)
—	—	—	5,281	5,281	—
3,000	3,294	294	—	—	—
—	—	—	—	—	—
—	435	435	—	—	—
1,194	1,218	24	1,730	1,794	64
32,338	18,610	(13,728)	—	—	—
1,272	1,451	179	—	—	—
248	2,198	1,950	—	—	—
—	—	—	—	—	—
<u>38,052</u>	<u>27,206</u>	<u>(10,846)</u>	<u>7,011</u>	<u>7,075</u>	<u>64</u>
179	228	(49)	—	—	—
—	—	—	—	—	—
924	787	137	—	—	—
5,149	4,322	827	—	—	—
13,063	9,068	3,995	—	—	—
3,190	923	2,267	—	—	—
645	474	171	—	—	—
—	—	—	—	—	—
23,150	15,802	7,348	—	—	—
14,281	5,002	9,279	—	—	—
—	—	—	6,825	6,824	1
<u>37,431</u>	<u>20,804</u>	<u>16,627</u>	<u>6,825</u>	<u>6,824</u>	<u>1</u>
621	6,402	5,781	186	251	65
83	83	—	—	—	—
—	—	—	—	—	—
704	6,485	5,781	186	251	65
17,058	17,058	—	8,180	8,180	—
45,261	45,261	—	—	—	—
<u>63,023</u>	<u>68,804</u>	<u>5,781</u>	<u>8,366</u>	<u>8,431</u>	<u>65</u>

Exhibit D
CITY OF GLENDALE
 Combined Statement of Revenues, Expenses
 and Changes in Fund Equity – All Proprietary Fund Types
 Year ended June 30, 2000
 with comparative totals for the year ended June 30, 1999
 (In thousands)

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals</u> <u>(memorandum only)</u>	
			<u>2000</u>	<u>1999</u>
Operating revenues – charges for services	\$ 195,413	13,449	208,862	208,288
Operating expenses:				
Recreation service	1,881	—	1,881	1,588
Fire paramedic service	2,022	—	2,022	872
Hazardous disposal service	1,300	—	1,300	1,196
Parking service	2,882	—	2,882	1,767
Sewer service	6,136	—	6,136	5,157
Refuse disposal service	10,590	—	10,590	11,899
Electric and Water services:				
Production	104,144	—	104,144	102,886
Transmission and distribution	13,198	—	13,198	10,644
Customer accounting and sales	5,439	—	5,439	4,570
Administrative and general	—	—	—	13,041
Claims and settlements	—	12,452	12,452	10,533
Vehicle related	—	2,535	2,535	3,161
Benefit related	—	801	801	293
Depreciation	15,333	28	15,361	14,239
Total operating expenses	<u>162,925</u>	<u>15,816</u>	<u>178,741</u>	<u>181,846</u>
Operating income (loss)	<u>32,488</u>	<u>(2,367)</u>	<u>30,121</u>	<u>26,442</u>
Nonoperating revenues (expenses):				
Interest revenue	6,787	1,620	8,407	6,136
Grant revenue	454	—	454	1,256
Other revenue	2,358	139	2,497	4,665
Interest expense	—	—	—	(93)
Other expense	—	—	—	(11)
Total nonoperating revenues, net	<u>9,599</u>	<u>1,759</u>	<u>11,358</u>	<u>11,953</u>
Net income (loss) before transfers	<u>42,087</u>	<u>(608)</u>	<u>41,479</u>	<u>38,395</u>
Operating transfers in	1,700	—	1,700	—
Operating transfers out	(15,658)	—	(15,658)	(15,334)
Net income (loss)	<u>28,129</u>	<u>(608)</u>	<u>27,521</u>	<u>23,061</u>
Retained earnings, July 1	<u>374,990</u>	<u>12,631</u>	<u>387,621</u>	<u>364,560</u>
Retained earnings, June 30	\$ <u>403,119</u>	<u>12,023</u>	<u>415,142</u>	<u>387,621</u>

See accompanying notes to the financial statements.

Exhibit E
CITY OF GLENDALE
 Combined Statement of Cash Flows-All Proprietary Fund Types
 Year ended June 30, 2000
 with comparative totals for the year ended June 30,1999
 (In thousands)

	Enterprise	Internal Service	Totals	
			<u>(memorandum only)</u>	
			2000	1999
Cash flows from operating activities:				
Operating income (loss)	\$ 32,489	(2,366)	30,123	26,442
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	15,333	28	15,361	14,031
Other non operating revenue	—	139	139	4,665
Other non operating expenses	2,359	—	2,359	(11)
Changes in assets and liabilities:				
Due from other fund	123	—	123	2,685
Accounts receivable	3,572	—	3,572	(4,986)
Unbilled receivable	(1,996)	—	(1,996)	(411)
Inventories	(1,847)	—	(1,847)	666
Prepaid items	(678)	(61)	(739)	214
Accounts payable	11,067	(237)	10,830	5,661
Claims payable	—	1,331	1,331	1,014
Due to other fund	776	—	776	(739)
Contracts - retained amount due	339	—	339	184
Deposits	103	—	103	300
Other current liabilities	—	—	—	(1,814)
Accrued wages and withholdings	43	12	55	332
Compensated absences	108	10	118	190
Post employment benefit	—	489	489	271
Deferred compensation and revenue	180	—	(475)	(130)
Net cash provided by (used in) operating activities	<u>61,971</u>	<u>(655)</u>	<u>60,661</u>	<u>48,564</u>
Cash flows from non-capital financing activities:				
Transfers out	(15,658)	—	(15,658)	—
Transfers in	1,700	—	1,700	(15,336)
Operating grant received	454	—	454	1,256
Net cash flow (used in) non-capital financing activities	<u>(13,504)</u>	<u>—</u>	<u>(13,504)</u>	<u>(14,080)</u>
Cash flows from capital and related financing activities:				
Proceeds from sale of	37,000	—	37,000	—
Contributions in aid of construction	1,795	—	1,795	1,244
Acquisition of property, plant & equipment	(38,064)	(21)	(38,085)	(25,960)
Interest paid	905	—	905	(85)
Bond principal payments	—	—	—	(1,800)
Net cash flow provided by (used in) capital and related financing activities	<u>1,636</u>	<u>(21)</u>	<u>1,615</u>	<u>(26,601)</u>
Cash provided from investing activities:				
Interest received	6,084	1,491	7,575	6,145
Net increase in cash and cash equivalents	56,187	815	56,347	14,028
Cash and cash equivalents at beginning of year	96,190	35,861	132,051	118,022
Cash and cash equivalents at end of year	<u>\$ 152,377</u>	<u>36,676</u>	<u>189,053</u>	<u>132,050</u>

See accompanying notes to the financial statements.

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CITY OF GLENDALE

Notes to the Financial Statements

June 30, 2000

(Dollars in thousands)

I. Summary of Significant Accounting Policies

A. 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. Component units are legally separate entities for which the primary government is financially accountable. The City has two component units, the Glendale Redevelopment Agency (the Agency) and the Glendale Housing Authority (the Authority). The City Council serves as the Board of the Agency and the Authority. Therefore, both of these entities are reported as blended component units within the City's comprehensive annual financial report (CAFR). Both the City and its blended component units have a June 30 year-end.

Component Units

The Agency was established in 1972 and is a separate governmental entity as prescribed in the California Community Redevelopment law and set forth in the Health and Safety Code of the State of California. The California Community Redevelopment law provides that, on adoption of a redevelopment plan, future incremental tax revenues attributable to increases in the tax base within a project shall be paid into a special fund of the redevelopment agency to pay principal and interest on loans, advances and other indebtedness of the Agency. Accordingly, for purposes of its CAFR, the City records the activities of the Agency within the Special Revenue, Debt Service, and Capital Projects fund types and the General Fixed Assets and General Long-Term Debt Account Groups. Expenditures made by the City on behalf of the Agency are being accumulated in a memorandum account for eventual chargeback when the resources of the Agency permits repayment. Due to the long-term nature of such receivables and no defined repayment schedule, the receivables and the corresponding payables have not been recorded in the accompanying financial statements. As of June 30, 2000, \$67,323 was owed by the Agency to various funds of the City. Further information may be obtained from the Agency's Annual Financial Report available through the City.

The Authority was established by the Glendale City Council in 1975. The Authority is responsible for the administration of Department of Housing and Urban Development (HUD) funded housing assistance payments projects undertaken by the City. HUD provides an annual contribution of funds, in accordance with Section 8 of the United States Housing Act of 1937, in order to provide decent, safe and sanitary dwellings for low to moderate income families, and to increase the supply and quality of affordable housing. The Authority's financial data and transactions are included within the Special Revenue Fund.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounting records of the City are organized on the basis of funds and account groups. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental funds are accounted for using a current financial resources measurement focus. The application of this measurement focus provides that, in general, only current assets and current liabilities are presented on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Governmental funds are maintained on a modified-accrual basis of accounting wherein revenues are recorded when susceptible to accrual (i.e. when they become both measurable and available as a resource to finance operations of the current year). The City accrues earned grant entitlements as revenues in the Special Revenue Funds, since they are measurable and available. Other revenues are generally recorded when received because they are typically not measurable or considered available until receipt is assured. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest payments on general long-term debt which are recorded when due.

CITY OF GLENDALE

Notes to the Financial Statements, continued

Governmental Funds include the following fund types:

General Fund- Used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds- Used to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulations.

Debt Service Funds- Used to account for the accumulation and disbursement of financial resources that will be used to make principal and interest payments on general long-term debt of the Agency.

Capital Projects Funds- 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 funds are accounted for using a flow of economic resources measurement focus. Accordingly, all assets and liabilities are included in their respective balance sheets, and the reported fund equity (total reported assets, less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for proprietary fund types report increases (revenues) and decreases (expenses) in net total assets. Proprietary fund types follow the generally accepted accounting principles prescribed by the Government Accounting Standards Board (GASB) and all Financial Accounting Standards Board's Statements issued prior to November 30, 1989. The accrual method of accounting is followed by the City's Proprietary Funds. Revenues are recorded when earned and expenses are recorded in the period incurred. Unbilled services receivables are accrued at year-end.

Proprietary Funds include the following fund types:

Enterprise Funds - Used to account for operations that provide goods or services to the general public that are financed primarily by a user charge.

Internal Service Funds - Used to account for the financing of goods or services provided by one department of the City to another department on a cost-reimbursement basis. These consist primarily of self-insurance funds.

Fiduciary Funds account for assets held by the government in a trustee capacity for private organizations, other governmental units and/or other funds. Trust funds account for assets held by the government under the terms of a formal trust agreement.

Fiduciary Funds include the following fund types:

Expendable Trust Funds - Accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting.

Agency Fund is custodial in nature and does not present results of operations or have a measurement focus. It is accounted for using the modified accrual basis of accounting.

Account Groups

General Fixed Assets Account Group - Used to maintain control and cost information on capital assets owned by the City other than those of the Proprietary Funds.

General Long-Term Debt Account Group - Used to record the outstanding principal balances of the Agency's debt.

CITY OF GLENDALE

Notes to the Financial Statements, continued

C. Assets, Liabilities and Equity

1. *Cash and Invested Cash*

Cash and invested cash consist of U.S. Government backed securities, commercial paper, and investment in State of California Local Agency Investment Fund. Invested cash is stated at the fair value. Increase (decrease) in the fair value of investments is recognized as an increase (decrease) to Interest Income Revenue.

Realized and unrealized net interest income from the investment of pooled cash is allocated to all funds, except Capital Improvement Funds and the Special Deposit Fund, on a monthly basis based upon the month end cash balance of the fund as a percent of the month end total pooled cash balance. The interest earned in the Capital Improvements Funds and the Special Deposit Fund is recorded in the General Fund according to Article XI, Sections 14 and 18 of the City Charter. The City normally holds the investment to term, therefore no realized gain/loss is recorded.

All cash and invested cash are held in the City's cash management pool. Therefore, for purposes of the combined statement of cash flows for the Proprietary Funds, the City considers all cash and invested cash, imprest cash and cash with fiscal agents to be cash and cash equivalents.

2. *Receivables and Payables*

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

Due to/from Other Funds. There are numerous transactions between individual funds during the course of operations for goods provided and/or services rendered. These transactions are recorded on a cash basis. "Due to/from Other Funds" are only used when a fund has a temporary cash overdraft.

Due from Other Agencies. The City enters into transactions with other governmental agencies. Due from other agencies includes accrued revenue earned but not received by the City as of June 30, such as expenditure driven types of grants where the City accrues grant revenues for expenditures incurred but not yet reimbursed by the grantors, and property taxes earned but not received from the County of Los Angeles.

Property Taxes. A State Constitutional Amendment (Proposition 13) provided that the tax rate is limited to 1% of full cash value levied only by the County, and shared with all other political jurisdictions, including the City. Each jurisdiction (including the City) may increase its tax rate levy for voter-approved debt. However, the City has not exercised this option. Assessed values are determined on an annual basis by the Los Angeles County Assessor as of March 1. Taxes are levied annually and become a lien on real property at July 1. Property taxes levied for the fiscal year ended June 30 are payable in equal installments due on November 1 and February 1 and are delinquent on December 10 and April 10, respectively.

Unbilled receivable. The City records utility services delivered to customers but not billed as of June 30, 2000.

Loans Receivable. The City records loans to redevelopment developers as loans receivable.

3. *Inventories and Prepaid Items*

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

An inventory reserve is not established, as the City does not have a minimum amount of inventory requirement. Prepaid items are payments made for services to be received in the following accounting period such as insurance, energy purchases, etc.

CITY OF GLENDALE

Notes to the Financial Statements, continued

4. Fixed Assets

The City capitalizes at historical cost or, in the case of gifts or contributions, at estimated fair market value at time of receipt general fixed assets of the City's governmental funds. No depreciation is recorded on general fixed assets. "Public domain" fixed assets (streets, curbs, fire hydrants, and the like) are not capitalized. Interest incurred during construction is not capitalized on general fixed assets.

The fixed assets of the City's Enterprise Funds are capitalized at historical cost. Electric and water utility contributed assets, those utility service assets that are donated to the City by independent contractors, are recorded at actual installation cost to the donor. Depreciation for both purchased and contributed assets is charged to operations using the straight-line method, based upon an average estimated useful life of an asset within a particular category.

A summary of the useful lives of the fixed assets of the Enterprise Funds is as follows:

	Parking Services	Hazardous Disposal Services	Sewer Services	Refuse Disposal Services	Electric Services	Water Services
Buildings and improvements	40 years	20 years	100 years	20-50 years	n/a	n/a
General equipment	8 years	10 years	10 years	8-10 years	n/a	n/a
Transportation equipment	6-8 years	10 years	6-8 years	6-8 years	n/a	n/a
Production plant	n/a	n/a	n/a	n/a	20-50 years	15-40 years
Transmission plant	n/a	n/a	n/a	n/a	20-50 years	25-75 years
Distribution plant	n/a	n/a	n/a	n/a	20-50 years	25-75 years
General plant	n/a	n/a	n/a	n/a	10-50 years	10-50 years

5. Compensated Absences

The City records and funds a liability for its employees' earned but unused accumulated vacation and overtime in the funds in which the liability incurred. The unused accumulated vacation and overtime are expensed in the fund, which incurs the liability. As of June 30, 2000, \$8,015 was accrued and funded for this purpose.

6. Post Employment Benefit

Employees with sick leave accumulated over 100 days are entitled to cash surrender value at retirement in the form of medical insurance premiums at the rate of one sick day for each month of post employment medical insurance. Lifetime medical benefits are provided to dependants of safety employees who die in the line of duty. As of June 30, 2000, \$5,628 had been set aside in the Internal Service Fund-Employee Benefits Fund related to such benefits.

For current employees, based on the number of sick leave days accumulated over 100, the days of liability are multiplied by 50% or less (dependent upon age) of the maximum benefit as stated in the special benefit ordinance. Sick leave is valued at 50%, since the employee at retirement has the option to cash out at 50% of the stated value or draw benefits over an extended period of time which, when disbursed, will equal a present value approximating 50%. There are currently 451 employees qualifying for this benefit at retirement.

For retired employees, the number of sick leave days accumulated over 100 are multiplied by the value of those days based on the benefit of their respective bargaining units. There are 147 retirees currently receiving this benefit.

7. Deferred Revenue

The City records revenue received prior to services provided as deferred revenue.

CITY OF GLENDALE

Notes to the Financial Statements, continued

8. *Real 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 combined financial statements. Real property held for resale is carried at lower of cost or appraised value.

9. *Total (Memorandum Only) Columns on the General Purpose Financial Statements*

Total columns on the accompanying general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not purport to present financial position, results of operations or cash flow of the City in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation. Comparative total data has been presented in certain parts of the accompanying general purpose financial statements in order to provide a better understanding. However, comparative data is not presented in all of the statements since their inclusion would make many of the statements unduly complex and difficult to read.

II. Stewardship, Compliance and Accountability

A. Budgets and Budgetary Accounting

The City Council is required to adopt an annual budget for the General, Debt Service and all Special Revenue fund types, except the Agency's Funds. The City Council adopts a five-year capital improvement program for the Agency and the Capital Projects Fund. The annual budgets are consistent with generally accepted accounting principles.

The City Council adopts budgets for the Enterprise and Internal Service Funds. However, all Proprietary fund types are accounted for on a cost of service method (net income). As a result, budget comparisons are impractical. Additionally, the City is not legally mandated to report the results of operations for these Enterprise Fund and Internal Service Fund types on a budget comparison basis; therefore, budgetary data related to these funds have not been presented.

The City utilizes an "encumbrance system". Under this procedure, encumbrance accounting 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. Operational appropriations expire at year-end except for management approved items determined on a case by case basis. Therefore, outstanding encumbrances at year-end are recorded as reserved fund balances. Open capital project appropriations carry over to the next year.

The City in establishing the budgetary data reflected in the general purpose financial statements utilizes the following procedures:

- During May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures.
- In June, public hearings are conducted to obtain citizen input, with the final budget being adopted no later than July 1.
- The level of appropriated budgetary control is in the following categories: salary and fringe benefits; maintenance and operation; and capital outlay per departmental account.
- The budget is amended during the fiscal year to reflect all transfers and amendments.
- The expenditure control budget (ECB) is in effect for the General Fund to encourage savings and investment through operational effectiveness. Under the ECB concept, 50% of the favorable expenditure budget variance is apportioned to all departments, to the extent of net General Fund revenues. Expenditures in excess of a department's total annual appropriation will reduce the department's reserve. Departments may expend up to \$25 from the ECB reserves without Council approval for items authorized under the ECB. These typically would include capital purchases, one-time services and hourly staff.

CITY OF GLENDALE

Notes to the Financial Statements, continued

- Expenditures in excess of \$25, or otherwise not meeting ECB expenditure requirements, such as full-time staff, will require Council approval. The City Manager may authorize transfers of appropriations within a departmental account within the categories.

The following operating units over expended their appropriations by \$25 as of June 30, 2000:

<u>Departments</u>	<u>Amount</u> <u>Over Expended</u>
General Fund:	
Personnel	\$ 40
Fire Prevention	249
Engineering	32
Traffic Signals	121
Parks administration	44
	<u>\$ 486</u>

III. Detailed Notes On All Funds And Account Groups

A. Cash and Invested Cash

Cash resources of the individual funds are combined to form a pool of cash and investments. The City values all of its cash and invested cash at fair value on a portfolio basis. The City manages its pooled idle cash and investments under a formal investment policy that is reviewed by the Investment Committee and adopted annually by the City Council and that follow 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 cash outlays required in excess of normal operating needs. Funds must request large outlays in advance in order that the City Treasurer will have the funding available.

The carrying amount of the City's cash and invested cash at June 30, 2000, and reconciliation to amounts shown on the Combined Balance Sheet are as follows:

<u>Cash and investments</u>	
Carrying amount of total investments	\$ 360,906
Decrease in fair value of investments	(3,086)
Cash on hand	<u>4,617</u>
	<u>\$ 362,437</u>
 <u>Combined Balance Sheet</u>	
Cash and invested cash	\$ 323,462
Cash with fiscal agents	38,845
Investment in assessment bonds	<u>130</u>
	<u>\$ 362,437</u>

At June 30, 2000, the bank balance of the City's cash deposits maintained in financial institution is \$6,504. The cash deposits are held by the City's agent in the City's name. The first \$100 of cash deposits are insured by the Federal Depository Insurance Corporation and the remainder are collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the City's name. The primary difference between the carrying amount and the bank balance are deposits in transit and outstanding checks.

The City is authorized by its investment policy, in accordance with Section 53601 of the California Government Code, to invest in the following instruments:

- Securities issued or guaranteed by the Federal Government or its agencies
- Bankers' acceptances, issued by the 20 largest domestic or the 50 largest international banks

CITY OF GLENDALE

Notes to the Financial Statements, continued

- Commercial paper, rated A-1/P-1, secured by an irrevocable line of credit or government securities

In addition, the City invests in assessment bonds. These bonds are 1913 Street Improvements Bonds that only benefit an exclusive group of property owners. These bonds mature serially over nine years with semi-annual interest at the rate of 8% per annum due January 2 and July 2 each year and the principal due January 2 of each year. These investments are not liquid and therefore, are not included as cash equivalents.

In accordance with GASB Statement 3, cash deposits and investments, the City's investments are categorized, according to the following criteria, to give an indication of the level of risk assumed by the City at year-end:

- Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name.
- Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name.
- Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the City's name.

The following is the summary of investments as of June 30, 2000:

	Category			Uncate- Gorized	Fair Value
	1	2	3		
City Held Investments					
Street Assessment Bonds	\$ 130	—	—	—	130
U.S. Government Securities	—	298,850	—	—	298,850
Total City Held Investments	130	298,850	—	—	298,980
Trustee Held Investments					
U.S. Government Securities	—	38,845	—	—	38,845
Total Trustee Held Investments	—	38,845	—	—	38,845
Investment in Pool					
California State Local Agency Investment Fund (LAIF)	—	—	—	19,995	19,995
Total Investments	\$ 130	337,695	—	19,995	357,820

The City participates in a voluntary external investment pool, the Local Agency Investment Fund (LAIF) that is managed by the State Treasurer. LAIF has oversight provided by the Local Agency Investment Advisory Board (the "Board"). The Board consists of five members as designated by State statute. The Chairman of the Board is the State Treasurer or his designated representative. The fair value of the City's shares in the pool approximates the fair value of the position in the pool. The total amount invested by all public agencies in LAIF is \$43,227,355,507. Of that amount 93.772% is invested in nonderivative financial products, and 6.228% in derivative financial products.

B. Cash with Fiscal Agents

The City has monies held by trustees or fiscal agents pledged to the payment or security of certain bonds. These are subject to the same risk category as the invested cash. The California Government Code provides that these monies, in absence of specific statutory provisions governing the issuance of bonds or certificates, may be invested in accordance

CITY OF GLENDALE

Notes to the Financial Statements, continued

with the ordinance, resolutions or indentures specifying the types of investments its trustees or fiscal agents may make. These ordinances, resolutions or indentures are generally more restrictive than the City's general investment policy.

C. Receivables

Receivables as of year-end, including the applicable allowance for uncollectible accounts, are as follows:

	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	Total
Receivables:								
Interest	\$ 1,335	610	33	286	1,833	424	17	4,538
Due from other								
Agencies	126	8,018	-	-	-	1	4,268	12,413
Accounts	98	-	-	-	17,017	14	260	17,389
Unbilled	-	-	-	-	12,353	-	-	12,353
Loans	-	6,969	-	-	-	-	-	6,969
Gross receivables	1,559	15,597	33	286	31,203	439	4,545	53,662
Less: allowance for uncollectibles	-	-	-	-	(878)	-	-	(878)
Net total receivables	\$ 1,559	15,597	33	286	30,325	439	4,545	52,784

D. Fixed Assets

A summary of the changes in fixed assets is as follows:

	Balance at June 30, 1999	Increase (Decrease)	Balance at June 30, 2000
General Fixed Assets			
Land	\$ 49,734	-	49,734
Buildings and improvements	102,574	8,045	110,619
Machinery and equipment	50,591	3,230	53,821
Construction in progress	28,035	(1,309)	26,726
Total	230,934	9,966	240,900
Enterprise Funds			
Land	7,712	-	7,712
Buildings and improvements	267,294	12,392	279,686
Machinery and equipment	274,876	7,185	282,061
Construction work in progress	2,615	15,706	18,321
	552,497	35,283	587,780
Less accumulated depreciation	(204,853)	(12,551)	(217,404)
Total	347,644	22,732	370,376
Internal Service Funds			
Machinery and equipment	397	21	418
Less accumulated depreciation	(180)	(27)	(207)
Total	217	(6)	211
Total	\$ 578,795	32,692	611,487

CITY OF GLENDALE

Notes to the Financial Statements, continued

The following is a schedule of general fixed assets by source:

General Fund	\$ 48,766
Special Revenue Funds	40,194
Capital Projects Funds	135,382
Trust and Agency Funds	1,477
Internal Service Fund (Equipment Replacement)	14,504
Donation	<u>577</u>
	<u>\$ 240,900</u>

E. Long-Term Debt

The City's long-term debt as of June 30, 2000 consists of the following:

	Remaining Interest rates	Original issue	Outstanding June 30,2000
Postclosure and postclosure care liability			\$ 1,600
Bonds payable:			
Enterprise Fund:			
Electric Revenue Bonds, 2000 Series	5.75%	\$ 37,000	37,000
Glendale Redevelopment Agency:			
Parking Lease Revenue Bonds, Series A	6.30%	6,200	1,245
Refunding Parking Lease Revenue Bonds, Series 1976	6.10%	13,725	2,885
1993 Tax Allocation Bonds	5.00%-6.00%	<u>67,685</u>	<u>64,850</u>
Total long term debt		<u>\$ 190,395</u>	<u>107,580</u>

ENTERPRISE FUND

Electric Revenue Bonds, 2000 Series

The Electric utility of Glendale Water and Water issued revenue bonds in February 2000 to finance the costs of acquisition and construction of certain capital improvements. The terms of the 2000 Electric Revenue Bonds' (2000 Bonds) indenture requires the trustee to establish and maintain a reserve account equal to the reserved requirement. The reserve requirement of this bond issue is satisfied by a bond insurance policy with MBIA Insurance Corporation. This policy insured the bondholders up to \$1.46 million, which is 50% of the maximum debt service. The bonds mature in regularly increasing amounts ranging from \$690 to \$2,035 annually from 2006 to 2030. The 2000 Bonds maturing on or prior to February 1, 2010 are not subject to call and redemption prior to maturity. The 2000 bonds maturing on and after February 1, 2011 are subject to call and redemption prior to maturity, at a redemption price ranging from 101% to 100%.

GLENDALE REDEVELOPMENT AGENCY BONDS

Parking Lease Revenue Bonds, Series A

The bonds issued in 1974 mature in regularly increasing amounts ranging from \$390 to \$440 annually from 2001 to 2003. The bonds are subject to redemption at the option of the Agency at a price 100% of principal value. The bond indebtedness is secured by a lease to the City and is payable from rentals received under terms of the lease agreement dated May 1, 1974.

On May 1, 1974, the Agency, as lessor, entered into a non-cancelable master lease agreement with the City to lease the multi-story parking facility constructed adjacent to the Glendale Galleria I Regional shopping center. The term of the

CITY OF GLENDALE

Notes to the Financial Statements, continued

master lease began in June 1976. The master lease base rentals are due semiannually on August 15 and February 15 over the terms of the lease and it is to terminate on the earlier of May 15, 2008 or upon payment of all principal and interest due on the outstanding bond indebtedness attributable to the leased premises. Annual base rentals are to be at a rate sufficient to meet debt service requirements of the outstanding bond indebtedness on the leased premises. The base rental is presently \$1,630 annually.

Refunding Parking Lease Revenue Bonds, Series 1976

The bonds issued in 1976 mature in regularly increasing annual installments ranging from \$905 to \$1,025 annually from 2001 to 2003. Refunding bonds are subject to redemption at the option of the Agency from any source of funds, as a whole or in part, in inverse order of maturity and by lot within a maturity, on any interest payment date at prices ranging from 102.5% to 100% of principal value. The bond indebtedness is secured by a lease to the City and is payable from rentals received under terms of the lease agreement dated May 1, 1974.

Terms of the refunding bond indenture provide for the establishment of a bond service fund of escrowed cash and investments in Federal securities. The Agency is required to maintain the bond service fund at an amount sufficient to pay interest on the outstanding bonds on the next interest payment date and to pay 50% of the principal amount of the bonds maturing on the next succeeding May 1.

An insurance reserve of at least \$386 is required to be maintained by the Agency under terms of the bond indenture for the refunded parking revenue bonds, Series B. This amount is shown as reserved fund balance on the General Purpose Balance Sheet. The Insurance Reserve Fund may be used for (a) repairing or rebuilding the parking facility in the event of loss or damage not covered by the Agency's insurance, (b) redemption of bonds in the event the parking facility is not to be rebuilt or repaired or (c) payment of debt service on the bonds in the event sufficient monies are not available in the Bond Service Fund or Sinking Fund.

In 1976, the City entered into a sublease agreement with the Glendale Associates, which is subject to the terms of the above master lease. Annual rent includes a base rent of \$256 and an additional rent of \$672. Property taxes on the parking facility are used as a credit against the annual rent. This net rent is payable on a quarterly basis. In addition, the Agency agreed to reimburse the City for the difference in the lease amounts between the master lease and the sublease.

The lease payable has been eliminated in these statements due to the inclusion of the Agency's operations.

1993 Tax Allocation Bonds

On July 1, 1993, the Agency issued \$67,685 in tax allocation bonds with an average rate of 5.5% to advance refund a portion of the Agency's outstanding Central Glendale Redevelopment Project 1990 Tax Allocation Bonds (the "Prior Bonds") with an average interest rate of 6.9%, to provide additional funds for various improvements in the Central Project Area and to pay cost of issuance of the 1993 Bonds. The 1993 Bonds mature in regularly increasing amounts ranging from \$1,755 to \$5,030 from fiscal year 2001 to 2021. A collateralized investment agreement was entered into between the trustee and the investment agreement provider, Svenska Handelsbanken. This agreement guarantees the Agency a return of 7.42% in the Reserve Account.

CONDUIT DEBT OBLIGATIONS

Certain bonds that the City issued are in the public interest and necessity of its citizens. These bonds are not a debt or liability of the City. Neither the faith and credit nor the taxing power of the City is pledged to the payment of the principal or interest on the bonds. Such bonds are authorized under sections 3, 5 and 7 of Articles XI of the Constitution of the State of California and Section 1 of Article III of the Charter as well as the Refunding Act of 1984 for 1915 Improvement Act Bonds.

CITY OF GLENDALE

Notes to the Financial Statements, continued

The following is a list of such bonds:

Description of bonds	Interest rates	Original issue	Outstanding at June 30, 2000
City of Glendale Insured Hospital Refunding Bonds, Series 1991A (Adventist Health System/West)	6.45% - 6.75%	\$50,000	\$37,820
City of Glendale Insured Hospital Revenue Bonds Verdugo Hills Hospital, 1994 Series	7.25% - 8%	27,140	23,240
City of Glendale Hospital Insured Hospital Revenue 1995 - Series A (Glendale Memorial Hospital and Health Center)	4.65% - 5.6%	36,000	33,725
City of Glendale Mountain Road Assessment District Limited Obligation Refunding Bonds, Series 1994	5.2% - 6.125%	11,935	10,550

F. Changes in Long-Term Bonded Debt

The following is a summary of bonds payable for the year ended June 30, 2000:

	Glendale		Total
	Enterprise Fund	Redevelopment Agency	
Bonds payable at July 1, 1999	\$ -	71,855	71,855
Bonds issued	37,000	-	37,000
Bonds retired	-	(2,825)	(2,825)
Bonds payable at June 30, 2000	\$ 37,000	68,980	105,980

The annual debt service requirements to amortize long-term bonded debt at June 30, 2000 are as follows:

Year ending June 30	Glendale Redevelopment Agency		Total
	Enterprise Fund	Agency	
2000	\$ 2,171	6,830	9,001
2001	2,171	6,825	8,996
2002	2,171	6,831	9,002
2003	2,171	5,282	7,453
2004	2,171	5,270	7,441
2005-2021	71,801	83,746	155,546
	\$ 82,656	\$ 114,785	197,440

There are a number of limitations and restrictions contained in the bond indentures. The City is in compliance with all significant limitations and restrictions.

CITY OF GLENDALE

Notes to the Financial Statements, continued

Matured bond principal and interest outstanding at June 30, 2000 consists of the following:

	Principal	Interest	Total
Debt Service Funds	\$ 132	5	137
Enterprise Fund	-	905	905
	<u>\$ 132</u>	<u>910</u>	<u>1,042</u>

G. Contributed Capital

The changes in the City’s contributed capital accounts for its proprietary funds were as follows:

Source	Enterprise Funds							Total
	Recreation Fund	Parking Fund	Hazardous Disposal Fund	Sewer Fund	Refuse Disposal Fund	Electric Fund	Water Fund	
Beginning balance	\$ 21	25,186	646	7,254	2,225	26,900	21,122	83,354
Contributions in aid of construction	-	-	-	-	-	1,509	286	1,795
Ending balance	<u>\$ 21</u>	<u>25,186</u>	<u>646</u>	<u>7,254</u>	<u>2,225</u>	<u>28,409</u>	<u>21,408</u>	<u>85,149</u>

Source	Internal Service Fund
	Compensation Insurance Fund
Beginning balance	\$ 189
Contributed capital	-
Ending balance	<u>\$ 189</u>

H. Reserved Fund Balance and Retained Earnings

The City has reserved its ordinarily available fund balances for such purposes as required future debt service and bond indenture requirements, loans receivables, deposits, real property held for resale, outstanding encumbrances, prepaid items and for certain commitments and contingencies. The City Charter requires \$10,783 in reserve for contingencies, wherein 24% of the projected General Fund’s current revenue estimate must be reserved to maintain liquidity. The light rail reserve in the amount of \$4,371 in the Special Revenue Funds was established to accumulate all Proposition A Local Return Exchange Funds. The funding from this reserve shall be used exclusively for the construction and/or enhancement of light rail improvements along the Los Angeles/Glendale/Burbank corridor.

The Electric Fund reserved \$13,772 for excess capital surcharge revenue designated to retrofit the City’s Grayson Power Plant as mandated by the Air Quality Management District. As part of the Electric operation’s strategy to face deregulation, all net revenues from electric wholesale power transactions and savings from cost reductions are reserved to accelerate debt retirement and to meet obligations from the “take or pay” contracts per Note IV D. As of June 30, 2000, \$19,756 is reserved for this purpose.

As of June 30, 2000, the Employee Benefit Fund of the Internal Service Funds has negative retained earnings of \$664, and the Fire Paramedic Fund of the Enterprise Funds has negative retained earnings of \$1,320.

CITY OF GLENDALE

Notes to the Financial Statements, continued

I. Designated Fund Balances

The City designated \$1,112 in the General Fund for cumulative departmental savings from their approved appropriations. Departments in the General Fund are allowed to keep 50% of the unexpended appropriations to the extent of positive net revenue. The Council adopted this Expenditure Control Budget incentive to eliminate the "use it or lose it" syndrome. In addition, \$5,090 has been set-aside for the new Police Facility.

The City also designates fund balances for unexpended project appropriations to be carried forward to the following year. As of June 30, 2000, \$15,910 and \$46,017 have been designated in the Special Revenue Funds and the Capital Projects Funds for these carryforwards.

IV. Other Information

A. 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 insurance, unemployment insurance, post employment benefits, general auto, dental, medical and vision as well as public liability through separate Internal Service Funds. In addition, the City purchased several commercial insurance policies for errors and omissions of its officers and employees, destruction of assets and natural disasters. There were no significant settlements or reductions in insurance coverage from settlements for the past three years.

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. The reserve designated for future catastrophic losses was \$7,639 at June 30, 2000.

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, 2000 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 claims for the current fiscal year and the prior five fiscal year is as follows:

Fiscal Year	Beginning Balance	Claims and Changes	Claim Payments	Ending Balance
1994-95	\$ 12,165	10,039	9,724	12,480
1995-96	12,480	8,163	9,264	11,379
1996-97	11,379	14,856	10,861	15,374
1997-98	15,374	10,375	9,026	16,723
1998-99	16,723	10,555	9,541	17,737
1999-00	17,737	12,451	11,119	19,069

CITY OF GLENDALE

Notes to the Financial Statements, continued

B. Segment Information - Enterprise Funds

The City maintains eight Enterprise Funds which provide recreation, parking, hazardous disposal, fire paramedic, sewer, refuse disposal, electrical and water services. Segment information for the year ended June 30, 2000 is as follows:

	Hazardous		Fire			Refuse			Total
	Recreation	Disposal	Paramedic	Parking	Sewer	Disposal	Electric	Water	Enterprise
Operating revenues	1,404	1,257	1,523	5,499	18,183	10,430	128,998	28,119	195,413
Depreciation expense	13	102	29	1,160	1,264	814	9,788	2,163	15,333
Operating income (loss)	(490)	(145)	(528)	1,457	10,783	(975)	16,909	5,479	32,490
Operating grant	260	185	-	-	-	-	-	9	454
Operating transfers in	-	-	-	1,700	-	-	-	-	1,700
Operating transfers out	-	-	-	1,800	-	-	10,995	2,863	15,658
Net income (loss)	(19)	143	(538)	1,504	11,914	(826)	12,508	3,443	28,129
Cash contributions	-	-	-	-	-	-	1,509	286	1,795
Plant, property and									
Equipment-additions	8	-	243	4,825	6,888	1,596	21,541	2,963	38,064
Working capital (deficit)	41	731	(1,830)	3,646	20,558	1,805	127,872	2,072	154,895
Long term debt	-	-	-	-	-	-	37,000	-	37,000
Total equity	151	1,160	(1,320)	40,317	136,440	10,392	236,504	64,624	448,268
Total assets	280	1,576	1,731	40,475	144,379	10,967	290,769	68,622	558,799

C. Contingent Liabilities and Commitments

The City is a defendant in several general damage and personal injury lawsuits and claims. These claims arise primarily from injuries sustained by the claimants while on property owned or maintained by the City. While litigation is by nature uncertain, management believes that, based on consultation with the City Attorney, that these cases in the aggregate are not expected to result in a material adverse financial impact on the City. Additionally, City management believes that sufficient reserves are available to the City to cover any potential losses should an unfavorable outcome materialize.

The City is a subscribing agency in the City of Los Angeles' sewage treatment facilities. During the year ended June 30, 2000, the City of Los Angeles advised the City that its allocation of capital improvements to the facility over the next five years be estimated at \$41,200. The City anticipates funding these improvements through cash accumulated in the Sewer Enterprise Fund. The City Engineer is preparing a proposal to do a sewer master plan to review the City's existing contract with City of Los Angeles and to evaluate the City's wastewater direction in the future.

The City's electric operation is committed to purchase all available landfill gas generated by Scholl Canyon LFG Limited Partnership at a price between an escalated floor and ceiling. The October 31, 1991 floor and ceiling price is adjusted on January 1st of each succeeding year based on change in the Consumer Price Index. For this fiscal year, the floor and ceiling price are \$2.85 and \$4.62 respectively. The term of this commitment is for a period of twenty years from July 1994 to July 2014. The landfill gas purchase for fiscal year 1999-00 was approximately 1,073,445 MMBtu and the average purchase price was \$4.14 per MMBtu.

The City's electric operations executed two power sale and exchange agreements in 1988. These agreements provide long term obligations to provide and purchase energy and capacity to and from other utilities. The first agreement is with Bonneville Power Administration (BPA). The agreement extends for twenty years and operates in either a sale or exchange mode. Under the sale mode the City is entitled to 10 megawatt hours annually, plus an additional 10 megawatt hours during the summer peaking capacity. The City is required to purchase 73,000 megawatt hours of energy annually under this agreement. In the exchange mode, BPA (under periods of adverse hydro conditions) may elect to receive energy from the City during off-peak hours in lieu of City's monthly charges for this agreement. The second agreement is a twenty-five year power sale and exchange agreement with Portland General Electric Company (PGE). The sale portion calls for the City to deliver 20 megawatts of capacity and associated energy over the Pacific Northwest Intertie at its

CITY OF GLENDALE

Notes to the Financial Statements, continued

discretion. In exchange, the City may call up to 30 megawatts during the summer months (June through September) and PGE may call for the same amount in the summer months as well as winter months. Energy cannot exceed 1,800 megawatts per week.

D. Jointly Governed Organizations

Joint Power Agreement between the City and the Glendale Community College

The City and the Glendale Community College (College) have agreed to establish a multi-faceted parking program to facilitate on street parking for the City residents living near the College campus and to meet the parking needs of the College. In order to implement the parking program, the City and the College have entered into a Joint Power Agreement (JPA) and issued \$6,160 in bonds - Glendale Parking Facilities Joint Powers Authority Parking Revenue Bonds, 1993 Series A (Bonds). The Bonds do not constitute a debt or liability of the JPA nor is the JPA liable for the payment of the principal or interest on the Bonds. The College will provide fiscal management for this JPA. The amount of revenues available to pay debt service on the Bonds will be derived from two sources. The first source is the student-parking permit. The second source is the metered revenue from the City owned parking lots. In return for the loss of the metered revenue, the City shall receive reimbursement annually of \$100. In addition, the City shall receive annual reimbursement of at least \$25 for lot and meter maintenance. Furthermore, any remaining balance of the revenue, after debt service and JPA operational costs, shall be divided equally between the City and the College.

The City is obligated: (i) to establish and collect parking meter revenues at the City Parking Lots, (ii) to strictly enforce metered parking at the City Parking Lots through the use of citations and the collection of fines, (iii) to operate and maintain at its expense the City-owned parking facilities, (iv) to make funds available to JPA to allow for the repair and replacement of the City Parking Lots in the event of damage or destruction or, in the alternative, to redeem Bonds, and (v) to implement and enforce the expanded residential permit parking area program in and around the College campus and in the event the Civic Auditorium parking facilities are constructed, to allow the College students with student parking program permits to use such facilities during the periods that the Civic Auditorium functions are not in progress.

"Take or Pay" Contracts

The City's electric operation has entered into six "Take or Pay" contracts to provide for current and future electric generating capacity and transmission of energy for City residents. Through these contracts, the City purchased approximately 43% of its total energy requirements during fiscal year 1999-00. This energy will displace some of the energy that was to have been supplied by the local generating plant. The City is obligated to pay the amortized cost of indebtedness regardless of the ability of the contracting agency to provide electricity. The original indebtedness will be amortized by adding the financing costs to purchase energy over the life of the contract.

The Intermountain Power Agency, a subdivision of the State of Utah was formed in January 1974 to finance the construction of a 1,680 megawatt coal-fueled generating plant consisting of two generating units located near Delta, Utah. The City through contract is obligated for 27 megawatts or 1.7040% of the generation. In addition, the City entered into an "Excess Power Sales Agreement" with the ICPA, agent for the Utah Municipal Purchasers and the Cooperative Purchasers, which entitles the City to an additional share of 7 megawatts or 0.5016% through March 24, 2003. The total City's obligation from Intermountain Power Project (IPP) is 34 megawatts.

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, 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 five projects with SCPPA.

The first of the SCPPA projects is a 3,810 megawatt nuclear fuel generation plant in Arizona (Palo Verde). The Palo Verde nuclear project consists of three (3) units, each having an electric output of approximately 1,270 megawatts. SCPPA has purchased approximately 225 megawatts of capacity and associated energy (approximately 5.910% of total Palo Verde output), of which the City receives 9.9 megawatts or 4.4000% of SCPPA's entitlement. As required by the Participation Agreement, the co-owners of the Palo Verde Nuclear Generating Station (PVNPS) have created external accounts for the

CITY OF GLENDALE

Notes to the Financial Statements, continued

decommissioning of PVNPS at the end of its life. The market value of the Authority's accounts for decommissioning was approximately \$77,679 at June 30, 2000. Based on the most recent (1998) estimate of decommissioning costs, SCPPA estimates that its share of the amount required for decommissioning of PVNGS is approximately 74% funded. Under the forgoing assumptions, an additional \$27,221, of which Glendale's share is \$1,198, would be required for SCAPPA to fully fund its share of decommissioning costs. No assurance can be given, however, that such amount will be sufficient to fully fund SCAPPA's share of decommissioning costs. SCAPPA anticipates receiving a new estimate of decommissioning costs every three years.

A second project financed through SCPPA is the Southern Transmission System that transmits power from the coal-fired IPP to Southern California. The 500 kV DC line is rated at 1,920 megawatts. The City's share of the line is 2.274 % or approximately 44 megawatts.

A third project financed through SCPPA is the acquisition of an ownership interest in Unit 3 of the San Juan Generating Station located approximately 15 miles northwest of Farmington, New Mexico. Members of SCPPA in this project consist of the Imperial Irrigation District and the California cities of Glendale, Azusa, Banning and Colton. SCPPA holds 41.8000% interest, the Public Service Company of New Mexico holds a 50% interest, and Tri-State G & T holds the remaining 8.2000% interest in the Unit. SCPPA members are entitled to receive approximately 204 megawatts of power from the 488-megawatt unit. The City is obligated for 20 megawatts or 9.8050% of SCPPA's entitlement.

A fourth project financed through SCPPA consists of a 202 mile long 500 kV AC transmission line from a termination in southern Nevada, to a termination in the vicinity of Adelanto, California and the development of the Marketplace Substation at the southern Nevada line termination approximately 17 miles southwest of Boulder City, Nevada. The initial transfer capability of 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 11.0430% of the SCPPA entitlement.

A fifth project financed through SCPPA consists of a 256 mile long 500 kV AC transmission line from the Westwing Substation in the vicinity of Phoenix, Arizona to a new 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 11.7647% to 22.7273%. 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 Generation Station and Hoover Power Plant. These transmission lines also provide access to the southwest U.S. where economical coal energy is readily available.

A summary of the City's "Take or Pay" contracts and related projects and its contingent liability at June 30, 2000 is as follows:

Project	Bonds and notes authorized	Bonds and notes sold and outstanding	Interest	Combined total debt Service	City of Glendale percentage	City of Glendale Obligations
Intermountain Power Projects	\$ 4,442,017	4,294,137	3,438,958	7,733,095	2.2056%	\$ 170,5619
So. California Public Power Authority (Palo Verde)	763,169	578,059	230,855	808,914	4.4000%	35,592
So. California Public Power Authority (IPP Southern Transmission System)	1,132,135	1,049,085	779,454	1,828,539	2.2740%	41,581
So. California Public Power Authority (San Juan Power Project-Unit 3)	237,375	208,130	116,273	324,403	9.8047%	31,807
So. California Public Power Authority (Mead-Adelanto)	280,655	268,335	177,994	446,329	11.0430%	49,288
So. California Public Power Authority (Mead-Phoenix)	90,635	86,155	56,419	142,574	14.5136%	20,693
						<u>\$ 349,522</u>

As discussed in Note IV D rules and regulations for the electric industry are changing. As a result of these changes it is uncertain that the City will fully utilize the output for which it is obligated and that its obligation under the "Take or Pay" contracts will be recovered through utility fees.

E. Landfill Closure and Postclosure Care Costs

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 closure and postclosure maintenance and to establish a financial mechanism to demonstrate the availability of funding to conduct closure and postclosure maintenance activities. The City selected a trust fund as the financial mechanism and this was approved by the Board. The City Treasurer was designated as the trustee to ensure that the City set aside annual required deposits in the Special Deposit Fund. The City records the annual provision for the required landfill deposits as an expenditure in the Capital Project Fund-Capital Improvement Fund. The City owns two landfills, Brand and Scholl Canyon. The City applied for and received approval by the Board to declassify Brand Landfill effective fiscal year 1994-95. Consequently, the City no longer is required to fund the Brand Landfill closure and postclosure care costs.

The City subcontracts with Los Angeles County 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, 1999 and July 11, 2000 was 5.69 million tons. The total permitted capacity remains 14.75 million tons. Therefore, the City has 9.06 million tons unfilled capacity remaining. Using an inflation factor from the U.S. Department of Commerce, Bureau of Economic Analysis of 1.02, the revised postclosure cost was \$32,144. Due to the passage of AB1827, this liability has increased to 30 years from 15 years. The Board required funding level, using the data above, is \$12,400. The City has funded \$10,800 in the Trust and Agency Fund - Special Deposit Fund and accrued \$1,600 in the General Long-Term Debt for this liability. Based on an estimated average annual filled capacity of .46 million tons the Scholl Canyon Landfill has a remaining life of approximately 20 years.

F. Employee Retirement System and Plans

Plan Description

The City contributes to the California Public Employees' Retirement System (CalPERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating public entities within the state of California.

All full-time employees are eligible to participate in CalPERS, and related benefits vest after five years of service. Upon five years of service, public safety employees who retire at age 50 and general employees who retire at age 55 are entitled to receive an annual retirement benefit. The benefit is payable monthly for life, in an amount equal to 2% of the employee's average salary during the last year of employment for each year of credited service. The system also provides death and disability benefits. CalPERS issues a publicly available financial report that includes financial statements and required supplemental information of participating public entities within the state of California. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office - 400 P Street, Sacramento, CA 95814.

Funding Policy

CalPERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. According to the plan, City employees are required to contribute 7% of annual salary for general members and 9% of annual salary for public safety members. The City is also required to contribute at an actuarially determined rate; the current public safety rate is 2.163% and the current general employee rate is 0.566% of annual covered payroll. The contribution requirements of plan members are established by State statute and the employer contribution rate is established and may be amended by CalPERS.

Annual Pension Cost

Contributions to CalPERS totaling \$8,423 were made during the fiscal year ended June 30, 2000 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1997. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 8.25% a year compounded annually (net of administrative expenses), (b) projected salary increases that vary by duration of service ranging from 3.75% to 14.2%, (c) no additional projected salary increases attributable to seniority/merit and (d) no post retirement benefit increases. The actuarial value of the City's assets was determined using techniques that smooth the effects of short-

CITY OF GLENDALE

Notes to the Financial Statements, continued

term volatility in the market value of investments over a two to five-year period depending on the size of investment gains and/or losses. CalPERS uses the entry-age-normal-actuarial-cost method, which is a projected-benefit-cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued. According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. CalPERS uses a modification of the entry-age-cost method in which the employer's total normal cost is expressed as a level percentage of payroll. CalPERS also uses the level-percentage-of-payroll method to amortize any unfunded actuarial liabilities.

Three year Trend Information

Fiscal year ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/98	\$7,609	100%	0
6/30/99	\$8,505	100%	0
6/30/00	\$8,423	100%	0

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets <a>	Actuarial Accrued Liability <AAL> - Entry Age 	(Unfunded AAL) / Over-funded AAL <a-b>	Funded Ratio <a/b>	Covered Payroll <c>	(Unfunded AAL) as a Percentage of Covered Payroll <(a-b)/c>
6/30/97	538,515	488,268	50,246	110.3%	84,526	59.4%
6/30/98	635,145	527,710	107,435	120.4%	85,118	126.2%
6/30/99	714,481	560,822	153,659	127.4%	91,018	168.8%

G. Interfund Transactions

The composition of interfund balances and operating transfers for fiscal year 1999-00, are as follows:

Due to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General Fund	Community Development Fund	\$ 1,268
General Fund	Home Grant Fund	198
General Fund	Supportive Housing Fund	153
General Fund	Emergency Shelter Fund	45
General Fund	Nutritional Meals Fund	209
General Fund	Fire Paramedics Fund	2,845
General Fund	State Training Fund Program	2,472
		<u>\$ 7,190</u>

CITY OF GLENDALE

Notes to the Financial Statements, continued

Operating transfers:

<u>Transfers in</u>	<u>Transfers out</u>	<u>Amount</u>
General Fund	Glendale Redevelopment Agency	\$ 875
General Fund	Capital Improvement Fund	3,445
General Fund	Parking Fund	1,800
General Fund	Electric Fund	10,845
General Fund	Water Fund	2,863
Nutritional Meals Fund	General Fund	83
Capital Improvement Fund	General Fund	1,200
Capital Improvement Fund	Glendale Redevelopment Agency	400
Capital Improvement Fund	Electric Fund	150
Parking Fund	Glendale Redevelopment Agency	1,000
Parking Fund	Capital Improvement Fund	700
		<hr/>
		\$ 23,361
		<hr/>

H. Electric Industry Restructuring

The City’s electric utility currently operates in a highly regulated environment in which it has an obligation to provide electric service to all electric customers within the City limits. The State of California has redefined the definition and terms of electric service in ways that dramatically change the role of electric utilities, both investor- and community-owned. On January 1, 1998, investor-owned utilities (IOUs) were required to allow customers to choose their electricity suppliers. Additionally, the customer may choose a provider of billing and meter reading services. Between March 31, 1998 and March 31, 2002, IOUs will be able to charge any customer choosing another electricity supplier for the costs of stranded investments through a Competition Transition Charge (CTC).

Community-owned utilities (COUs), including municipal utilities, had a choice of maintaining their monopoly status or beginning open access by March 31, 2000, and completing this process by March 31, 2010. After a public hearing in February 2000, the City Council acted to defer its participation in open access and maintain its monopoly status.

Approximately 60 percent of the energy that services the City is produced from out-of-state power plants for which Glendale and other southern California cities have arranged joint financing or long-term “take or pay” contracts as discussed in Note 9. These are long-term obligations and were intended to be paid from future electric revenue generated over the life of the plants. Energy obtained from these resources will cost more than the anticipated market clearing prices (currently estimated at 3.3 cents per kilowatt-hour in 2000). Under open access, this would create a stranded investment.

GWP’s stranded investment for these outside power sources (based on the most recent estimates of future market conditions) is approximately \$100.7 million. In addition, to the outside power resources, the stranded investment value of above-market local generation is estimated to be about \$100 million, but this generation is required for system reliability and stability and to burn landfill gas. As such, these costs are distribution system costs, not generation, and thus would be non-bypassable.

GWP developed a “Menu of Actions” for assembling funds to mitigate its stranded investments in a timely fashion. This plan initially forecasted the City’s electric rates to be six percent below the neighboring IOU by 2003 if all actions were implemented. As of June 30, 2000, efforts in the eleven areas identified in the plan have accumulated about \$90 million for reducing the outside power source stranded investments. With interest earnings and additional savings, this is expected to completely offset the stranded investment by July 2002.

Progress in accumulating these stranded investment reserve funds has been helped by two phases of electric rate restructuring done in 1996 and 1998. These changes adjusted rates to reflect cost of service. Additional contributions have come from reductions in our capital program along with efficiency savings from staffing reductions as positions are eliminated through attrition. The legislation that established the new competitive energy market in California allows municipal utilities to choose whether or not they will provide open access for other energy suppliers. If cities elect to provide open access under state guidelines, they can receive state protection for a competition charge to recover the cost of stranded investments from customers who purchase from other energy suppliers.

CITY OF GLENDALE

Notes to the Financial Statements, continued

I. Pronouncements Issued but Not Yet Adopted

In December 1998, the GASB issued Statement of Governmental Accounting Standards No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. This Statement establishes accounting and financial reporting standards for *nonexchange* transactions involving financial or capital resources (e.g., most taxes, grants and private donations). In a nonexchange transaction, a government gives (or receives) value without directly receiving (or giving) equal value in return. Statement No. 33 is required to be adopted for years beginning after June 15, 2000. The Agency has not completed its assessment of the effect that the adoption of Statement No. 33 will have on its financial statements.

In June 1999, the GASB issued Statement of Governmental Accounting Standards No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. This Statement establishes a new financial reporting model for state and local governments. This new model requires that, at a minimum, the basic financial statements of a government include (1) management’s discussion and analysis (MD&A) as a component of required supplementary information (RSI), (2) both government-wide financial statements and fund financial statements, (3) notes to the financial statements and (4) RSI other than MD&A. The comprehensive annual financial report will still need to include appropriate combining and individual fund statements and schedules as part of the financial section, as well as separate introductory and statistical sections. In addition, the City will be required to disclose the details about the full cost of providing government services and to allocate expenses and revenue to allow calculation of net costs program by program. The City will also need to report all capital assets, including infrastructure assets, and begin to track depreciation on these items year to year. The City will be required to implement the new financial model for its fiscal year ending June 30, 2002. However, for purposes of the retroactive reporting of major networks and subsystems of general infrastructure assets, the City will be required to implement this reporting as of fiscal year ending June 30, 2006. Lastly, the City’s component units (i.e., the Glendale Redevelopment Agency and the Glendale Housing Authority) must implement GASB No. 34 no later than the City’s implementation. The City has not completed its assessment of the effect that the adoption of Statement No. 34 will have on its financial statements.

J. Subsequent Event

On July 5, 2000 the City issued a \$64,200 Variable Rate Demand Certificates of Participation for the construction of the New Police facility. The accounting will be reflected in fiscal year ending 2001.

GLENDALE

GLENDALE

GLENDALE

**Combining
Individual
Fund & Account
Groups
Financial
Statements and
Schedules**



GENERAL FUND

The General Fund is used to account for sources and uses of financial resources applicable to the general government operations by the City. All general revenues and expenditures which are not restricted and, therefore, accounted for in another fund, are recorded in the General Fund.

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Exhibit F
CITY OF GLENDALE
 General Fund
 Balance Sheet
 June 30, 2000

Assets

Cash and invested cash	\$ 46,699,341
Imprest cash	17,830
Interest receivable	1,334,957
Investment in street assessment bonds	130,224
Due from other funds	7,190,781
Due from other agencies	126,270
Accounts Receivable, net	98,309
Inventories	135,061
Prepaid Items	27,140
	<hr/>
Total assets	<u><u>55,759,913</u></u>

Liabilities and Fund Balance

Liabilities:

Accounts payable	472,347
Contracts – retained amount due	369,838
Accrued wages and withholdings	2,811,013
Compensated absences	5,405,077
Deferred compensation and revenue	230,677
Deposits	340
	<hr/>
Total liabilities	<u>9,289,292</u>

Fund balance:

Reserved:

Encumbrances	301,277
Investment in assessment bonds	74,258
Charter	10,782,556
Prepays	27,140

Unreserved:

Designated for police building	5,089,677
Designated for expenditure control budget	1,111,533
Undesignated	29,084,180
	<hr/>

Total fund balance 46,470,621

Total liabilities and fund balance \$ 55,759,913

See accompanying notes to financial statements.

Exhibit F-2

CITY OF GLENDALE

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Year ended June 30, 2000

Revenues:

Property taxes	\$	12,758,366
Other taxes		34,971,964
Licenses and permits		3,330,238
Fines and forfeitures		1,490,943
Use of money and property		5,997,437
Revenue from other agencies		11,274,726
Charges for services		2,261,210
Miscellaneous revenue		1,008,708
Interfund revenue		4,785,136
		<hr/>
Total revenues		77,878,728

Expenditures:

Current:

General government	11,632,994
Community promotion	53,695
Public safety	50,850,571
Public works	15,293,550
Housing, health and community development	904,560
Parks, recreation and community services	6,516,124
Library	5,681,190
Capital outlay	1,178,604
	<hr/>

Total expenditures 92,111,288

Excess of expenditures over revenues (14,232,560)

Other financing sources (uses):

Operating transfers from:

Capital projects fund	3,445,000
Glendale Redevelopment Agency	875,000
Electric fund	10,845,000
Water fund	2,863,236
Parking fund	1,800,000
	<hr/>

Total other financing sources 19,828,236

Operating transfers to:

Special revenue fund	(83,411)
Capital projects fund	(1,200,000)
	<hr/>

Total other financing (uses) (1,283,411)

Total other financing sources (uses) 18,544,825

Excess of revenues and other financing sources over expenditures 4,312,265

Fund balance, July 1, 1999 42,158,359

Fund balance, June 30, 2000 46,470,624

See accompanying notes to financial statements.

Exhibit F-3

CITY OF GLENDALE

General Fund

Schedule of Revenues – Budget and Actual

Year ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Property taxes	\$ 12,742,000	12,758,366	16,366
Other taxes:			
Utility users' tax	16,700,000	16,730,718	30,718
Sales tax	12,250,000	13,047,918	797,918
State 1/2% sales tax	1,250,000	1,186,765	(63,235)
Franchise tax	1,500,000	1,533,471	33,471
Occupancy tax	1,775,000	1,838,478	63,478
Property tax penalty	100,000	118,087	18,087
Real property transfer tax	500,000	516,527	16,527
Total	<u>34,075,000</u>	<u>34,971,964</u>	<u>896,964</u>
Licenses and permits:			
Dog licenses	150,000	142,289	(7,711)
Bicycle licenses	-	42	42
Building permits	2,400,000	2,119,087	(280,913)
Variance permits	225,000	276,877	51,877
Grading permits	30,000	41,750	11,750
Street permits	100,000	282,758	182,758
Business license permits	475,000	467,435	(7,565)
Total	<u>3,380,000</u>	<u>3,330,238</u>	<u>(49,762)</u>
Fines and forfeitures-Traffic safety fines	<u>1,400,000</u>	<u>1,490,943</u>	<u>90,943</u>
Use of money and property:			
Interest and investment revenue	5,045,000	5,117,094	72,094
Landfill gas royalties	760,000	771,057	11,057
Rental income	105,000	109,286	4,286
Total	<u>5,910,000</u>	<u>5,997,437</u>	<u>87,437</u>

See accompanying notes to financial statements.

Exhibit F-3 cont.

Exhibit F-3

CITY OF GLENDALE

General Fund

Schedule of Revenues – Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue from other agencies:			
Motor vehicle in lieu	\$ 8,600,000	9,730,011	1,130,011
Disaster relief reimbursement	18,650	67,213	48,563
Census 2000	-	25,966	25,966
State grants	-	21,700	21,700
State S.B. 90	15,000	51,696	36,696
State ERAF {AB 1661}	-	540,548	540,548
State library grant	423,605	545,702	122,097
County grants	10,000	10,000	-
State homeowners' exemptions	230,000	216,138	(13,862)
State police grants	60,000	65,752	5,752
	<u>9,357,255</u>	<u>11,274,726</u>	<u>1,917,471</u>
Charges for services:			
Zoning and subdivision fees	45,000	41,598	(3,402)
Map and publication fees	15,000	24,687	9,687
Filing and certification fees	10,000	14,900	4,900
Special police division fees	675,000	732,358	57,358
Fire inspection fees	300,000	414,717	114,717
Fire communication fees	125,000	165,182	40,182
Hydrant flow test fees	4,000	3,225	(775)
Hazardous vegetation fees	2,000	135	(1,865)
Emergency medical fees	120,000	190,943	70,943
Express plan check	400,000	165,755	(234,245)
Code enforcement	45,000	47,305	2,305
Local assessment fees	120,000	99,796	(20,204)
Excavation fees	15,000	34,663	19,663
Resurfacing fees	4,000	-	(4,000)
Collectible jobs - overhead	20,000	39,993	19,993
Collectible jobs - M & O	125,000	-	(125,000)
Collectible jobs - salary	30,000	458	(29,542)
Collectible jobs - vehicles	70,000	127,927	57,927
Collectible jobs - administrative	25,000	-	(25,000)
Res and Reg Processing Fees	-	5,910	5,910
Aquatics	-	7,909	7,909
Library fines and fees	125,000	134,871	9,871
Special program fees	7,000	8,878	1,878
	<u>2,282,000</u>	<u>2,261,210</u>	<u>(20,790)</u>

See accompanying notes to financial statements.

Exhibit F-3 cont.

Exhibit F-3

CITY OF GLENDALE

General Fund

Schedule of Revenues - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Miscellaneous revenue:			
Sale of real and personal property	25,000	5,395	(19,605)
Donations and contributions	97,242	100,682	3,440
Unclaimed money and property	50,000	122,940	72,940
Miscellaneous	200,000	779,691	579,691
Total	<u>372,242</u>	<u>1,008,708</u>	<u>636,466</u>
Intervened revenue:			
Charges to Enterprise Funds for:			
City Council	120,000	92,127	(27,873)
City Manager	627,000	504,866	(122,134)
City Clerk	320,000	295,691	(24,309)
Finance	900,000	831,430	(68,570)
Information services	1,567,000	1,566,066	(934)
City Treasurer	185,000	152,752	(32,248)
Purchasing	150,000	140,891	(9,109)
Legal	584,000	536,074	(47,926)
Personnel	295,000	315,770	20,770
Training	43,000	25,768	(17,232)
Parks, recreation and community services	45,000	42,226	(2,774)
General government building	46,000	45,839	(161)
Membership and dues	8,000	4,221	(3,779)
Public Works-Administration	448,000	231,415	(216,585)
Total	<u>5,338,000</u>	<u>4,785,136</u>	<u>(552,864)</u>
Salary overhead – budgeted jobs	<u>300,000</u>	<u>-</u>	<u>(300,000)</u>
Total	<u>5,638,000</u>	<u>4,785,136</u>	<u>(852,864)</u>
Total revenues	<u>\$ 75,156,497</u>	<u>77,878,728</u>	<u>2,722,231</u>

See accompanying notes to financial statements.

Exhibit F-4
CITY OF GLENDALE
 General Fund
 Schedule of Expenditures-Budget and Actual
 Year ended June 30, 2000

	Salaries and Benefits			Maintenance and Operation		
	Budget	Expenditures	Variance Favorable (Unfavorable)	Budget	Expenditures	Variance Favorable (Unfavorable)
General government:						
110 City Council	\$ 115,510	118,760	(3,250)	77,907	87,853	(9,946)
120 City Clerk	583,616	572,163	11,453	131,415	91,962	39,453
130 City Treasurer	339,985	295,573	44,412	52,512	49,782	2,730
140 City Manager	946,711	909,989	36,722	369,515	248,570	120,945
141 City Auditor	119,063	89,646	29,417	78,000	41,273	36,727
150 Legal	1,144,159	1,089,902	54,257	102,464	110,149	(7,685)
161 Finance	1,561,432	1,574,261	(12,829)	279,482	287,747	(8,265)
162 Purchasing	302,921	301,161	1,760	22,059	14,534	7,525
163 Graphics	226,111	225,436	675	93,057	40,101	52,956
171 Information services	1,992,204	1,848,033	144,171	729,072	694,194	34,878
172 Communications services	229,608	247,262	(17,654)	110,222	54,875	55,347
180 Planning	1,422,954	1,455,881	(32,927)	145,471	127,024	18,447
201 Personnel	767,907	806,263	(38,356)	160,112	161,675	(1,563)
205 Training	200	138	62	175,900	88,787	87,113
Total	<u>9,752,381</u>	<u>9,534,468</u>	<u>217,913</u>	<u>2,527,188</u>	<u>2,098,526</u>	<u>428,662</u>
Community promotion:						
114 Membership and dues	-	-	-	25,945	12,819	13,126
116 Public entertainment	-	-	-	49,082	40,876	8,206
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,027</u>	<u>53,695</u>	<u>21,332</u>
Public safety:						
301 Police	26,279,349	25,867,186	412,163	3,304,336	3,218,599	85,737
311 Police helicopter	626,771	628,315	(1,544)	680,021	508,867	171,154
315 Civic center garage	293,026	343,462	(50,436)	63,788	4,619	59,169
325 Comm. family counseling	105,914	83,796	22,118	12,632	2,497	10,135
331 Animal control	-	-	-	494,200	489,999	4,201
401 Fire	15,568,795	15,582,631	(13,836)	2,068,880	2,065,313	3,567
415 Fire communications	-	-	-	644,462	646,648	(2,186)
411 Fire prevention	890,984	1,137,705	(246,721)	123,696	125,737	(2,041)
425 Emergency services	143,760	122,487	21,273	36,170	22,710	13,460
Total	<u>\$ 43,908,599</u>	<u>43,765,582</u>	<u>143,017</u>	<u>7,428,185</u>	<u>7,084,989</u>	<u>343,196</u>

See accompanying notes to financial statements.

	Capital Outlay			Total		
	Budget	Expenditures	Variance Favorable (Unfavorable)	Budget	Expenditures	Variance Favorable (Unfavorable)
General government:						
110 City Council	\$ 16,000	12,500	3,500	209,417	219,113	(9,696)
120 City Clerk	21,160	17,027	4,133	736,191	681,152	55,039
130 City Treasurer	9,000	6,034	2,966	401,497	351,389	50,108
140 City Manager	11,100	10,059	1,041	1,327,326	1,168,618	158,708
141 City Auditor	25,000	24,457	543	222,063	155,376	66,687
150 Legal	14,650	9,177	5,473	1,261,273	1,209,228	52,045
161 Finance	16,500	15,063	1,437	1,857,414	1,877,071	(19,657)
162 Purchasing	2,500	2,463	37	327,480	318,158	9,322
163 Graphics	137,000	107,615	29,385	456,168	373,152	83,016
171 Information services	61,600	55,952	5,648	2,782,876	2,598,179	184,697
172 Communications services	-	-	-	339,830	302,137	37,693
180 Planning	8,300	-	8,300	1,576,725	1,582,905	(6,180)
201 Personnel	7,335	7,299	36	935,354	975,237	(39,883)
205 Training	8,050	7,771	279	184,150	96,696	87,454
Total	338,195	275,417	62,778	12,617,764	11,908,411	709,353
Community promotion:						
114 Membership and dues	-	-	-	25,945	12,819	13,126
116 Public entertainment	-	-	-	49,082	40,876	8,206
Total	-	-	-	75,027	53,695	21,332
Public safety:						
301 Police	88,200	58,094	30,106	29,671,885	29,143,879	528,006
311 Police helicopter	19,289	92,457	(73,168)	1,326,081	1,229,639	96,442
315 Civic center garage	26,432	26,192	240	383,246	374,273	8,973
325 Comm. family counseling	-	-	-	118,546	86,293	32,253
331 Animal control	-	-	-	494,200	489,999	4,201
401 Fire	80,200	64,567	15,633	17,717,875	17,712,511	5,364
415 Fire communications	-	-	-	644,462	646,648	(2,186)
411 Fire prevention	-	-	-	1,014,680	1,263,442	(248,762)
425 Emergency services	10,000	9,959	41	189,930	155,156	34,774
Total	\$ 224,121	251,269	(27,148)	51,560,905	51,101,840	459,065

See accompanying notes to financial statements.

Exhibit F-4-2
CITY OF GLENDALE
 General Fund
 Schedule of Expenditures-Budget and Actual, continued

	Salaries and Benefits			Maintenance and Operation		
	Budget	Expenditures	Variance	Budget	Expenditures	Variance
			Favorable (Unfavorable)			Favorable (Unfavorable)
Public works:						
501 Public works	\$ 460,851	433,289	27,562	48,425	37,762	10,663
511 Engineering	2,116,429	2,142,467	(26,038)	132,749	138,800	(6,051)
522 Permit services	1,551,965	1,461,461	90,504	369,176	84,746	284,430
532 Custodial services	430,282	508,040	(77,758)	153,311	63,769	89,542
533 Building services	686,336	651,801	34,535	811,916	812,939	(1,023)
534 Street administration	329,595	292,280	37,315	98,774	70,206	28,568
535 Street maintenance	1,268,307	1,193,259	75,048	1,103,677	1,164,370	(60,693)
536 Sidewalk maintenance	712,194	696,315	15,879	182,308	81,566	100,742
537 Street trees maintenance	754,986	644,126	110,860	211,558	195,412	16,146
541 Mechanical maintenance	365,702	422,022	(56,320)	928,585	803,142	125,443
542 Warehouse	160,836	120,280	40,556	5,314	7,861	(2,547)
552 Traffic engineering	527,906	429,504	98,402	265,503	247,398	18,105
553 Traffic signals	78,004	64,737	13,267	951,289	1,085,261	(133,972)
554 Traffic safety controls	267,272	262,949	4,323	80,319	70,282	10,037
551 Transit Administration	113,615	-	113,615	-	-	-
531 Corporation yard	-	-	-	90,780	97,378	(6,598)
521 Building inspection	945,191	935,388	9,803	80,561	74,740	5,821
Total	10,769,471	10,257,918	511,553	5,514,245	5,035,632	478,613
Housing, health and community development:						
702 Economic development	78,453	64,656	13,797	72,683	53,726	18,957
801 Community Dev Admin	13,822	-	13,822	15,917	533	15,384
820 Neighborhood services	570,806	613,096	(42,290)	123,128	112,404	10,724
899 Public assistance	-	-	-	61,348	60,145	1,203
Total	663,081	677,752	(14,671)	273,076	226,808	46,268
Parks, recreation and community services:						
601 Parks administration	507,600	563,995	(56,395)	98,926	94,764	4,162
602 Parks	3,180,704	3,169,691	11,013	1,328,239	1,201,225	127,014
620 Facility & Events Services	128,684	111,821	16,863	98,954	98,172	782
632 Recreation	466,809	516,180	(49,371)	80,884	62,722	18,162
624 Youth Services	330,024	321,444	8,580	155,880	106,911	48,969
623 Senior programs	218,988	214,373	4,615	63,931	54,826	9,105
Total	4,832,809	4,897,504	(64,695)	1,826,814	1,618,620	208,194
681 Library	4,175,178	4,048,343	126,835	1,736,973	1,632,847	104,126
Total expenditures	\$ 74,101,519	73,181,567	919,952	19,381,508	17,751,117	1,630,391

See accompanying notes to financial statements.

	Capital Outlay			Total		
	Budget	Expenditures	Variance Favorable (Unfavorable)	Budget	Expenditures	Variance Favorable (Unfavorable)
Public works:						
501 Public works	\$ 350,000	295,126	54,874	859,276	766,177	93,099
511 Engineering	-	-	-	2,249,178	2,281,267	(32,089)
522 Permit services	23,000	15,978	7,022	1,944,141	1,562,185	381,956
532 Custodial services	-	-	-	583,593	571,809	11,784
533 Building services	-	-	-	1,498,252	1,464,740	33,512
534 Street administration	-	-	-	428,369	362,486	65,883
535 Street maintenance	-	-	-	2,371,984	2,357,629	14,355
536 Sidewalk maintenance	-	75	(75)	894,502	777,956	116,546
537 Street trees maintenance	19,040	18,991	49	985,584	858,529	127,055
541 Mechanical maintenance	-	-	-	1,294,287	1,225,164	69,123
542 Warehouse	-	-	-	166,150	128,141	38,009
552 Traffic engineering	-	-	-	793,409	676,902	116,507
553 Traffic signals	-	-	-	1,029,293	1,149,998	(120,705)
554 Traffic safety controls	-	-	-	347,591	333,231	14,360
551 Transit Administration	-	-	-	113,615	-	113,615
531 Corporation yard	-	-	-	90,780	97,378	(6,598)
521 Building inspection	-	-	-	1,025,752	1,010,128	15,624
Total	392,040	330,170	61,870	16,675,756	15,623,720	1,052,036
Housing, health and community development:						
702 Economic development	-	-	-	151,136	118,382	32,754
801 Community Dev Admin	-	-	-	29,739	533	29,206
820 Neighborhood services	16,361	8,410	7,951	710,295	733,910	(23,615)
899 Public assistance	-	-	-	61,348	60,145	1,203
Total	16,361	8,410	7,951	952,518	912,970	39,548
Parks, recreation and community services:						
601 Parks administration	25,400	17,223	8,177	631,926	675,982	(44,056)
602 Parks	122,764	64,273	58,491	4,631,707	4,435,189	196,518
620 Facility & Events Services	-	-	-	227,638	209,993	17,645
632 Recreation	23,000	14,193	8,807	570,693	593,095	(22,402)
624 Youth Services	45,500	13,220	32,280	531,404	441,575	89,829
623 Senior programs	6,000	2,681	3,319	288,919	271,880	17,039
Total	222,664	111,590	111,074	6,882,287	6,627,714	254,573
681 Library	201,628	201,748	(120)	6,113,779	5,882,938	230,841
Total expenditures	\$ 1,395,009	1,178,604	216,405	94,878,036	92,111,288	2,766,748

See accompanying notes to financial statements.

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SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue resources or to finance specified activities as required by law or administrative regulation. These funds are:

- Community Development Fund-To account for monies received and expended by the City as a participant in the Federal Community Development Block Grant Program.
- 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.
- 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.
- Supportive Housing Grant Fund- To account for monies received by the City under the Supportive Housing Program to address the homeless needs of the City.
- Emergency Shelter Grant Fund-To account for monies received by the City under the Emergency Shelter Grant Program to address the homeless needs of the City.
- Local Transit Assistance Fund-To account for monies received from a portion of the sales tax which is restricted to transportation-related activities.
- Air Quality Improvement Fund-To account for monies received from South Coast Air Quality Management District and expended on air pollution reduction.
- Narcotic 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.
- Special Grant Fund-To account for various small grants received and expended by the City, such as the Career Criminal Apprehension Program, Community Oriented Policing and the Child Passenger Safety Grant.
- 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 Program (COPS).
- Nutritional Meals Grant Fund-To account for monies received from Federal assistance programs for senior citizen services.
- Cable Access Fund – To account for the 1.45% cable access fee to provide for resources to broadcast the City Council meetings and other various commissions, forums, etc.
- Electric Public Benefit Fund – To account for the 2.85% fees 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.
- Glendale Redevelopment Agency Funds-To account for monies received and expended by the Agency in accordance with the Redevelopment Plan of the Agency made pursuant to redevelopment laws of the State of California.

Exhibit G
CITY OF GLENDALE
Special Revenue Funds
Combining Balance Sheet
June 30, 2000

Assets	Community Development Fund	Housing Assistance Fund	Home Grant Fund	Supportive Housing Grant Fund	Emergency Shelter Grant Fund	Local Transit Assistance Fund
Cash and invested cash	\$ —	1,964,806	—	—	—	10,945,342
Interest receivable	—	15,373	—	—	—	146,518
Due from other funds	—	—	—	—	—	—
Due from other agencies	3,285,132	1,261,184	209,978	224,770	64,180	148,868
Loans receivable	—	—	—	—	—	—
Prepaid items	—	—	—	—	—	—
Deposits	—	—	—	—	—	—
Real property held for resale	—	—	—	—	—	—
Total assets	\$ 3,285,132	3,241,363	209,978	224,770	64,180	11,240,728
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 1,902,584	27,186	2,352	71,842	19,354	264,628
Due to other funds	1,268,504	—	198,221	152,928	44,826	—
Due to other agencies	—	1,889,825	—	—	—	238,384
Deposits	—	53,858	—	—	—	—
Accrued wages and withholdings	49,795	28,048	3,124	—	—	17,263
Compensated absences	64,249	42,823	6,281	—	—	14,631
Total liabilities	3,285,132	2,041,740	209,978	224,770	64,180	534,906
Fund balances:						
Reserved:						
Encumbrances	—	—	—	—	—	1,659,989
Light rail	—	—	—	—	—	4,371,264
Real property held for resale	—	—	—	—	—	—
Loans receivable	—	—	—	—	—	—
Deposits	—	—	—	—	—	—
Prepaid items	—	—	—	—	—	—
Unreserved:						
Designated for projects	—	—	—	—	—	1,570,205
Undesignated	—	1,199,623	—	—	—	3,104,364
Total fund balances	—	1,199,623	—	—	—	10,705,822
Total liabilities and fund balances	\$ 3,285,132	3,241,363	209,978	224,770	64,180	11,240,728

See accompanying notes to financial statements.

Air Quality Improvement Fund	Narcotic Forfeiture Fund	Special Grant Fund	Supplemental Law Enforcement Fund	Nutritional Meals Grant Fund	Cable Access Fund	Electric Public Benefit Fund	Glendale Redevelopment Agency Funds	Total
325,634	1,175,249	442,554	295,008	—	1,928,968	7,355,822	21,491,252	45,924,635
4,340	15,701	5,795	3,820	—	25,492	98,143	295,315	610,497
—	—	—	—	—	—	—	—	—
—	22,010	—	—	482,913	—	—	2,319,044	8,018,079
—	—	—	—	—	—	—	6,969,367	6,969,367
—	—	—	—	—	—	—	28,489	28,489
—	—	—	—	—	—	—	7,000	7,000
—	—	—	—	—	—	—	14,840,541	14,840,541
<u>329,974</u>	<u>1,212,960</u>	<u>448,349</u>	<u>298,828</u>	<u>482,913</u>	<u>1,954,460</u>	<u>7,453,965</u>	<u>45,951,008</u>	<u>76,398,608</u>
946	123	5,933	7,886	155,249	46	54	336,971	2,795,154
—	—	—	—	208,559	—	—	—	1,873,038
—	—	52,705	—	—	—	—	143,723	2,324,637
—	—	—	—	—	—	—	38,012	91,870
223	6,016	2,842	17,669	9,858	10,124	8,201	71,511	224,674
550	6,659	5,527	22,966	11,098	10,156	—	100,081	285,021
<u>1,719</u>	<u>12,798</u>	<u>67,007</u>	<u>48,521</u>	<u>384,764</u>	<u>20,326</u>	<u>8,255</u>	<u>690,298</u>	<u>7,594,394</u>
2,646	—	34,210	5,267	51,314	—	48,715	1,229,335	3,031,476
—	—	—	—	—	—	—	—	4,371,264
—	—	—	—	—	—	—	14,840,541	14,840,541
—	—	—	—	—	—	—	6,969,367	6,969,367
—	—	—	—	—	—	—	7,000	7,000
—	—	—	—	—	—	—	28,489	28,489
—	—	—	—	—	—	—	14,340,260	15,910,465
<u>325,609</u>	<u>1,200,162</u>	<u>347,132</u>	<u>245,040</u>	<u>46,835</u>	<u>1,934,134</u>	<u>7,396,995</u>	<u>7,845,718</u>	<u>23,645,612</u>
<u>328,255</u>	<u>1,200,162</u>	<u>381,342</u>	<u>250,307</u>	<u>98,149</u>	<u>1,934,134</u>	<u>7,445,710</u>	<u>45,260,710</u>	<u>68,804,214</u>
<u>329,974</u>	<u>1,212,960</u>	<u>448,349</u>	<u>298,828</u>	<u>482,913</u>	<u>1,954,460</u>	<u>7,453,965</u>	<u>45,951,008</u>	<u>76,398,608</u>

Exhibit G-2

CITY OF GLENDALE

Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Year ended June 30, 2000

	Community Development Fund	Housing Assistance Fund	Home Grant Fund	Supportive Housing Grant Fund	Emergency Shelter Grant Fund	Local Transit Assistance Fund
Revenues:						
Property taxes	—	—	—	—	—	—
Other taxes	\$ —	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Use of money and property	—	32,128	—	—	—	558,436
Revenue from other agencies	5,079,478	6,498,919	432,294	480,613	154,599	4,620,663
Charges for services	—	—	—	—	—	1,123,447
Miscellaneous revenue	41,217	9,094	86,290	—	—	129,750
Total revenues	<u>5,120,695</u>	<u>6,540,141</u>	<u>518,584</u>	<u>480,613</u>	<u>154,599</u>	<u>6,432,296</u>
Expenditures:						
Current:						
General government	—	—	—	—	—	—
Public safety	—	—	—	—	—	—
Public works	—	—	—	—	—	4,181,563
Housing, health and community development	1,934,730	6,390,605	107,387	480,613	154,599	—
Public service	—	—	—	—	—	—
Parks, recreation and community services	—	—	—	—	—	—
Capital	<u>3,185,965</u>	<u>49,465</u>	<u>411,197</u>	<u>—</u>	<u>—</u>	<u>949,478</u>
Total expenditures	<u>5,120,695</u>	<u>6,440,070</u>	<u>518,584</u>	<u>480,613</u>	<u>154,599</u>	<u>5,131,041</u>
Excess of revenues over (under) expenditures	—	100,071	—	—	—	1,301,255
Other financing sources (use):						
Operating transfer from General Fund	—	—	—	—	—	—
Operating transfer to General Fund	—	—	—	—	—	—
Total financing sources (use)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess of revenues over(under) expenditures and other financing uses	—	100,071	—	—	—	1,301,255
Fund balance, July 1	—	1,099,552	—	—	—	9,404,567
Fund balance, June 30	\$ <u>—</u>	<u>1,199,623</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>10,705,822</u>

<u>Air Quality Improvement Fund</u>	<u>Narcotic Forfeiture Fund</u>	<u>Special Grant Fund</u>	<u>Supplemental Law Enforcement Fund</u>	<u>Nutritional Meals Grant Fund</u>	<u>Cable Access Fund</u>	<u>Electric Public Benefit Fund</u>	<u>Glendale Redevelopment Agency Funds</u>	<u>Total</u>
—	—	—	—	—	—	—	13,143,130	13,143,130
—	—	—	—	—	—	3,293,611	—	3,293,611
—	435,098	—	—	—	—	—	—	435,098
15,766	54,534	17,180	26,657	—	116,469	397,500	1,902,534	3,121,204
189,855	—	397,587	442,343	313,284	—	—	—	18,609,635
35,583	—	—	—	—	291,502	—	39,299	1,489,831
—	—	21,000	—	80,638	1,829,822	—	576,206	2,774,017
<u>241,204</u>	<u>489,632</u>	<u>435,767</u>	<u>469,000</u>	<u>393,922</u>	<u>2,237,793</u>	<u>3,691,111</u>	<u>15,661,169</u>	<u>42,866,526</u>
—	—	—	—	—	227,507	—	—	227,507
—	187,628	134,111	465,297	—	—	—	—	787,036
140,616	—	—	—	—	—	—	—	4,322,179
—	—	—	—	—	—	—	4,177,059	13,244,993
—	—	—	—	—	—	923,324	—	923,324
—	—	—	—	473,605	—	—	—	473,605
—	12,666	23,286	184,167	2,681	180,958	2,297	1,675,136	6,677,296
<u>140,616</u>	<u>200,294</u>	<u>157,397</u>	<u>649,464</u>	<u>476,286</u>	<u>408,465</u>	<u>925,621</u>	<u>5,852,195</u>	<u>26,655,940</u>
100,588	289,338	278,370	(180,464)	(82,364)	1,829,328	2,765,490	9,808,974	16,210,586
—	—	—	—	83,411	—	—	—	83,411
—	—	—	—	—	—	—	(1,975,000)	(1,975,000)
—	—	—	—	83,411	—	—	(1,975,000)	(1,891,589)
100,588	289,338	278,370	(180,464)	1,047	1,829,328	2,765,490	7,833,974	14,318,997
<u>227,667</u>	<u>910,824</u>	<u>102,972</u>	<u>430,771</u>	<u>97,102</u>	<u>104,806</u>	<u>4,680,220</u>	<u>37,426,736</u>	<u>54,485,217</u>
<u>328,255</u>	<u>1,200,162</u>	<u>381,342</u>	<u>250,307</u>	<u>98,149</u>	<u>1,934,134</u>	<u>7,445,710</u>	<u>45,260,710</u>	<u>68,804,214</u>

Exhibit G-3

CITY OF GLENDALE

Special Revenue Funds

Combining Schedule of Revenues - Budget and Actual (Certain Special Revenue Funds)

Year ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Community Development Fund:			
Revenue from other agencies \$	11,046,881	5,079,478	(5,967,403)
Miscellaneous revenue	1,000	41,217	40,217
Total	<u>11,047,881</u>	<u>5,120,695</u>	<u>(5,927,186)</u>
Housing Assistance Fund:			
Use of money and property	130,000	32,128	(97,872)
Revenue from other agencies	6,589,328	6,498,919	(90,409)
Miscellaneous revenue	13,000	9,094	(3,906)
Total	<u>6,732,328</u>	<u>6,540,141</u>	<u>(192,187)</u>
Home Grant Fund			
Revenue from other agencies	4,597,897	432,294	(4,165,603)
Miscellaneous revenue	—	86,290	86,290
Total	<u>4,597,897</u>	<u>518,584</u>	<u>(4,079,313)</u>
Supportive Housing Grant Fund:			
Revenue from other agencies	4,341,702	480,613	(3,861,089)
Total	<u>4,341,702</u>	<u>480,613</u>	<u>(3,861,089)</u>
Emergency Shelter Grant Fund:			
Revenue from other agencies	223,921	154,599	(69,322)
Total	<u>223,921</u>	<u>154,599</u>	<u>(69,322)</u>
Local Transit Assistance Fund:			
Use of money and property	800,000	558,436	(241,564)
Revenue from other agencies	4,170,000	4,620,663	450,663
Charges for services	948,500	1,123,447	174,947
Miscellaneous revenue	62,600	129,750	67,150
Total	<u>5,981,100</u>	<u>6,432,296</u>	<u>451,196</u>
Air Quality Improvement Fund:			
Use of money and property	15,000	15,766	766
Revenue from other agencies	210,000	189,855	(20,145)
Charges for services	35,000	35,583	583
Total	<u>260,000</u>	<u>241,204</u>	<u>(18,796)</u>
Narcotic Forfeiture Fund:			
Fines and forfeitures	—	435,098	435,098
Use of money and property	—	54,534	54,534
Total	<u>\$ —</u>	<u>489,632</u>	<u>489,632</u>

See accompanying notes to financial statements

Exhibit G-3, cont.

Exhibit G-3

CITY OF GLENDALE

Special Revenue Funds

Combining Schedule of Revenues - Budget and Actual (Certain Special Revenue Funds), continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Special Grant Fund:			
Use of money and property	\$ 12,000	17,180	5,180
Revenue from other agencies	290,000	397,587	107,587
Miscellaneous revenue	21,000	21,000	—
Total	<u>323,000</u>	<u>435,767</u>	<u>112,767</u>
Supplemental Law Enforcement Fund:			
Use of money and property	35,000	26,657	(8,343)
Revenue from other agencies	450,000	442,343	(7,657)
Total	<u>485,000</u>	<u>469,000</u>	<u>(16,000)</u>
Nutritional Meals Grant Fund:			
Revenue from other agencies	417,985	313,284	(104,701)
Miscellaneous revenue	149,975	80,638	(69,337)
Total	<u>567,960</u>	<u>393,922</u>	<u>(174,038)</u>
Cable Access Fund			
Use of money and property	2,000	116,469	114,469
Charges for services	288,000	291,502	3,502
Miscellaneous revenue	—	1,829,822	1,829,822
Total	<u>290,000</u>	<u>2,237,793</u>	<u>1,947,793</u>
Electric Public Benefit Fund			
Other taxes	3,000,000	3,293,611	293,611
Use of money and property	200,000	397,500	197,500
Total	<u>3,200,000</u>	<u>3,691,111</u>	<u>491,111</u>
Total revenues	<u>\$ 38,050,789</u>	<u>27,205,357</u>	<u>(10,845,432)</u>

See accompanying notes to financial statements.

CITY OF GLENDALE

Special Revenue Funds

Combining Schedule of Expenditures - Budget and Actual (Certain Special Revenue Funds), continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Community Development Fund:			
Housing, health and community development:			
Salaries and benefits	\$ 1,327,605	1,308,934	18,671
Maintenance and operations	955,013	625,796	329,217
Capital	<u>8,910,754</u>	<u>3,185,965</u>	<u>5,724,789</u>
Total	<u>11,193,372</u>	<u>5,120,695</u>	<u>6,072,677</u>
Housing Assistance Fund:			
Housing, health and community development:			
Salaries and benefits	865,037	744,173	120,864
Maintenance and operations	7,025,028	5,646,432	1,378,596
Capital	<u>65,769</u>	<u>49,465</u>	<u>16,304</u>
Total	<u>7,955,834</u>	<u>6,440,070</u>	<u>1,515,764</u>
Home Grant Fund:			
Housing, health and community development:			
Salaries and benefits	91,615	85,919	5,696
Maintenance and operations	53,594	21,468	32,126
Capital	<u>1,568,800</u>	<u>411,197</u>	<u>1,157,603</u>
Total	<u>1,714,009</u>	<u>518,584</u>	<u>1,195,425</u>
Supportive Housing Grant Fund			
Housing, health and community development:			
Salaries and benefits	62,075	34,108	27,967
Maintenance and operations	<u>2,505,274</u>	<u>446,505</u>	<u>2,058,769</u>
Total	<u>2,567,349</u>	<u>480,613</u>	<u>2,086,736</u>
Emergency Shelter Grant Fund:			
Housing, health and community development:			
Maintenance and operations	<u>178,051</u>	<u>154,599</u>	<u>23,452</u>
Total	<u>178,051</u>	<u>154,599</u>	<u>23,452</u>
Local Transit Assistance Fund:			
Public works:			
Salaries and benefits	512,950	503,741	9,209
Maintenance and operations	4,395,894	3,677,822	718,072
Capital	<u>2,847,000</u>	<u>949,478</u>	<u>1,897,522</u>
Total	<u>\$ 7,755,844</u>	<u>5,131,041</u>	<u>2,624,803</u>

See accompanying notes to financial statements.

Exhibit G-4, cont.

Exhibit G-4

CITY OF GLENDALE

Special Revenue Funds

Combining Schedule of Expenditures - Budget and Actual (Certain Special Revenue Funds), continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Air Quality Improvement Fund:			
Public works:			
Salaries and benefits	\$ 110,000	90,105	19,895
Maintenance and operations	130,203	50,511	79,692
Total	<u>240,203</u>	<u>140,616</u>	<u>99,587</u>
Narcotic Forfeiture Fund:			
Public safety:			
Salaries and benefits	178,404	179,385	(981)
Maintenance and operations	15,545	8,243	7,302
Capital	15,000	12,666	2,334
Total	<u>208,949</u>	<u>200,294</u>	<u>8,655</u>
Special Grant Fund:			
Public safety:			
Salaries and benefits	82,934	88,542	(5,608)
Maintenance and operations	158,801	45,569	113,232
Capital	416,500	23,286	393,214
Total	<u>658,235</u>	<u>157,397</u>	<u>500,838</u>
Supplemental Law Enforcement Fund:			
Public safety:			
Salaries and benefits	485,685	463,359	22,326
Maintenance and operations	2,244	1,938	306
Capital	221,900	184,167	37,733
Total	<u>709,829</u>	<u>649,464</u>	<u>60,365</u>
Nutritional Meals Grant Fund:			
Parks, recreation and community services:			
Salaries and benefits	256,782	220,014	36,768
Maintenance and operations	388,589	253,591	134,998
Capital	6,000	2,681	3,319
Total	<u>651,371</u>	<u>476,286</u>	<u>175,085</u>
Cable Access Fund:			
General government:			
Salaries and benefits	133,797	192,433	(58,636)
Maintenance and operations	45,245	35,074	10,171
Capital	219,099	180,958	38,141
Total	<u>\$ 398,141</u>	<u>408,465</u>	<u>(10,324)</u>

See accompanying notes to financial statements.

Exhibit G-4, cont.

Exhibit G-4

CITY OF GLENDALE

Special Revenue Funds

Combining Schedule of Expenditures - Budget and Actual (Certain Special Revenue Funds), continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Electric Public Benefit Fund:			
Public service:			
Salaries and benefits	\$ 115,989	128,725	(12,736)
Maintenance and operations	3,074,011	794,599	2,279,412
Capital	<u>10,000</u>	<u>2,297</u>	<u>7,703</u>
Total	<u>3,200,000</u>	<u>925,621</u>	<u>2,274,379</u>
Total expenditures	<u>\$ 37,431,187</u>	<u>20,803,745</u>	<u>16,627,442</u>

See accompanying notes to financial statements.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation and disbursement of financial resources that will be used to make principal and interest payments on general long-term debt of the Glendale Redevelopment Agency. The specific debt service funds used include:

- Parking Lease Revenue Bonds Fund-To accumulate monies for the payment of interest and principal on the 1974 Parking Lease Revenue Bonds, Series A and the Refunding Parking Lease Revenue Bonds, Series 1976. Debt service is financed via lease payments.
- 1993 Tax Allocation Bonds Fund-To accumulate monies for the payment of interest and principal of the 1993 Tax Allocation bonds and interest and principal of the remaining 1990 Tax Allocation Bonds. Debt Service is financed via the incremental property tax.

Exhibit H
CITY OF GLENDALE
 Debt Service Funds
 Combining Balance Sheet
 June 30, 2000

	<u>Glendale Redevelopment Agency</u>		
	<u>Parking Lease Revenue Bonds Fund</u>	<u>1993 Tax Allocation Bonds Fund</u>	<u>Total</u>
Assets			
Cash and invested cash	\$ 2,498,902	—	2,498,902
Cash with fiscal agents	701,263	5,334,485	6,035,748
Interest receivable	33,481	—	33,481
Total assets	<u>3,233,646</u>	<u>5,334,485</u>	<u>8,568,131</u>
 Liabilities and Fund Balances 			
Matured bond principal and interest	<u>137,375</u>	—	<u>137,375</u>
Fund balances:			
Reserved:			
Principal and interest	2,710,271	5,334,485	8,044,756
Insurance	<u>386,000</u>	—	<u>386,000</u>
Total fund balances	<u>3,096,271</u>	<u>5,334,485</u>	<u>8,430,756</u>
Total liabilities and fund balances	\$ <u>3,233,646</u>	<u>5,334,485</u>	<u>8,568,131</u>

See accompanying notes to financial statements.

Exhibit H-2

CITY OF GLENDALE

Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Year ended June 30, 2000

	<u>Glendale Redevelopment Agency</u>		
	<u>Parking</u>	<u>1993</u>	
	<u>Lease</u>	<u>Tax</u>	
	<u>Revenue</u>	<u>Allocation</u>	
	<u>Bonds</u>	<u>Bonds</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>
Revenues:			
Property taxes	\$ —	5,281,115	5,281,115
Use of money and property:			
Interest revenue	164,683	—	164,683
Rental income	1,629,575	—	1,629,575
Total	1,794,258	—	1,794,258
Total revenues	1,794,258	5,281,115	7,075,373
Expenditures-debt service:			
Principal retirement	1,220,000	1,655,000	2,875,000
Interest	323,440	3,626,115	3,949,555
Total expenditures	1,543,440	5,281,115	6,824,555
Excess of revenues over expenditures	250,818	—	250,818
Fund balances, July 1, 1999	2,845,453	5,334,485	8,179,938
Fund balances, June 30, 2000	\$ 3,096,271	5,334,485	8,430,756

See accompanying notes to financial statements.

Exhibit H-3

CITY OF GLENDALE

Debt Service Funds

Combining Schedule of Revenues and Expenditures - Budget and Actual
Year ended June 30, 2000

	<u>Parking Lease Revenue Bonds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ <u>—</u>	<u>—</u>	<u>—</u>
Use of money and property:			
Interest revenue	100,000	164,683	64,683
Rental income	<u>1,629,575</u>	<u>1,629,575</u>	<u>—</u>
Total	<u>1,729,575</u>	<u>1,794,258</u>	<u>64,683</u>
Total revenues	<u>1,729,575</u>	<u>1,794,258</u>	<u>64,683</u>
Expenditures-debt service:			
Principal retirement	1,220,000	1,220,000	—
Interest	<u>323,440</u>	<u>323,440</u>	<u>—</u>
Total expenditures	<u>\$ 1,543,440</u>	<u>1,543,440</u>	<u>—</u>

See accompanying notes to financial statements.

1993 Tax Allocation Bonds			Total		
Budget	Actual	Variance	Budget	Actual	Variance
<u>5,281,115</u>	<u>5,281,115</u>	<u>—</u>	<u>5,281,115</u>	<u>5,281,115</u>	<u>—</u>
—	—	—	100,000	164,683	64,683
<u>—</u>	<u>—</u>	<u>—</u>	<u>1,629,575</u>	<u>1,629,575</u>	<u>—</u>
—	—	—	<u>1,729,575</u>	<u>1,794,258</u>	<u>64,683</u>
<u>5,281,115</u>	<u>5,281,115</u>	<u>—</u>	<u>7,010,690</u>	<u>7,075,373</u>	<u>64,683</u>
1,655,000	1,655,000	—	2,875,000	2,875,000	—
<u>3,626,115</u>	<u>3,626,115</u>	<u>—</u>	<u>3,949,555</u>	<u>3,949,555</u>	<u>—</u>
<u>5,281,115</u>	<u>5,281,115</u>	<u>—</u>	<u>6,824,555</u>	<u>6,824,555</u>	<u>—</u>

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CAPITAL PROJECTS FUNDS

Capital Projects Funds 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. These funds are:

- Capital Improvement Fund-To account for financial resources used for major capital projects of the general government operations and include an annual provision for the ultimate post closure and clean up of the Scholl Canyon landfill site.
- State Gas Tax Fund-To account for monies received and expended from state gas tax allocations for street improvement purposes.
- Scholl Canyon Life Extension Fund-To account for monies received for the disposal of solid waste at the Scholl Canyon Landfill.
- Glendale Redevelopment Agency Construction Projects Fund- To account for monies from the 1993 Tax Allocation Bond proceeds.

Exhibit I

CITY OF GLENDALE

Capital Projects Funds
 Combining Balance Sheet
 June 30, 2000

Assets	Capital Improvement Fund	State Gas Tax Fund	Scholl Canyon Life Extension Fund	Glendale Redevelopment Agency Construction Projects Fund	Total
Cash and invested cash	\$ 35,026,402	10,287,594	11,058,479	169,392	56,541,867
Cash with fiscal agent	—	—	—	1,079,522	1,079,522
Interest receivable	—	138,000	147,901	—	285,901
Real property held for resale	—	—	—	3,388,200	3,388,200
Total assets	<u>35,026,402</u>	<u>10,425,594</u>	<u>11,206,380</u>	<u>4,637,114</u>	<u>61,295,490</u>
Liabilities and Fund Equities					
Accounts payable	1,486,657	139,783	—	44,785	1,671,225
Accrued wages and withholding	40,731	20,541	—	—	61,272
Total liabilities	<u>1,527,388</u>	<u>160,324</u>	<u>—</u>	<u>44,785</u>	<u>1,732,497</u>
Fund balances:					
Reserved for:					
Encumbrances	4,213,232	425,567	3,000,000	—	7,638,799
Real property held for resale	—	—	—	3,388,200	3,388,200
Unreserved:					
Designated for projects	29,285,782	7,796,698	7,822,570	1,112,263	46,017,313
Undesignated	—	2,043,005	383,810	91,866	2,518,681
Total fund balances	<u>33,499,014</u>	<u>10,265,270</u>	<u>11,206,380</u>	<u>4,592,329</u>	<u>59,562,993</u>
Total liabilities and fund balances	<u>\$ 35,026,402</u>	<u>10,425,594</u>	<u>11,206,380</u>	<u>4,637,114</u>	<u>61,295,490</u>

See accompanying notes to financial statements.

Exhibit I-2

CITY OF GLENDALE

Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Year ended June 30, 2000

	Capital Improvement Fund	State Gas Tax Fund	Scholl Canyon Life Extension Fund	Glendale Redevelopment Agency Construction Projects Fund	Total
Revenues:					
Other taxes	\$ 13,047,918	—	1,360,577	—	14,408,495
Use of money and property	—	507,286	531,993	473,519	1,512,798
Revenue from other agencies	10,332,375	3,859,334	—	—	14,191,709
Charges for services	3,698,299	—	—	—	3,698,299
Miscellaneous revenue	146,000	43,000	—	—	189,000
Total revenues	<u>27,224,592</u>	<u>4,409,620</u>	<u>1,892,570</u>	<u>473,519</u>	<u>34,000,301</u>
Expenditures:					
Capital:					
General government	1,588,111	—	—	—	1,588,111
Public safety	3,675,434	—	—	—	3,675,434
Public works	9,063,418	4,862,965	—	—	13,926,383
Housing, health and community development	—	—	—	1,739,709	1,739,709
Parks, recreation and community services	1,372,608	—	—	—	1,372,608
Library	33,416	—	—	—	33,416
Total capital	<u>15,732,987</u>	<u>4,862,965</u>	<u>—</u>	<u>1,739,709</u>	<u>22,335,661</u>
Excess of revenues over (under) expenditures	11,491,605	(453,345)	1,892,570	(1,266,190)	11,664,640
Other financing sources(use):					
Operating transfer from:					
General Fund	1,200,000	—	—	—	1,200,000
GRA	400,000	—	—	—	400,000
Electric Fund	150,000	—	—	—	150,000
Operating transfer out:					
General Fund	—	—	—	(1,000,000)	(1,000,000)
Parking Fund	(3,445,000)	—	—	—	(3,445,000)
Total financing sources (use)	<u>(1,695,000)</u>	<u>—</u>	<u>—</u>	<u>(1,000,000)</u>	<u>(2,695,000)</u>
Excess of revenues over (under) expenditures and other uses	9,796,605	(453,345)	1,892,570	(2,266,190)	8,969,640
Fund balance, July 1	23,702,409	10,718,615	9,313,810	6,858,519	50,593,353
Fund balance, June 30	<u>\$ 33,499,014</u>	<u>10,265,270</u>	<u>11,206,380</u>	<u>4,592,329</u>	<u>59,562,993</u>

See accompanying notes to financial statements.

ENTERPRISE FUNDS

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. Funds included are:

- Recreation Fund-To account for recreation programs of the Parks, Recreation and Community Services department on a proprietary user fee basis.
- Hazardous Disposal Fund-To account for operations of the toxic waste disposal in the City.
- Fire Paramedic Fund- To account for operations of the emergency transport and paramedic service in the City.
- Parking Fund-To account for operations of City-owned public parking lots and garages.
- Sewer Fund-To account for operation and maintenance of the sewer system. This service is primarily contracted with the City of Los Angeles.
- Refuse Disposal Fund- To account for operations of the City-owned refuse collection and disposal service.
- Electric Fund-To account for the operations of the City-owned electric utility services.
- Water Fund-To account for the operation of the City-owned water utility services.

Exhibit J
CITY OF GLENDALE
 Enterprise Funds
 Combining Balance Sheet
 June 30, 2000

Assets	Recreation Fund	Hazardous Disposal Fund	Fire Paramedic Fund
Current assets:			
Cash and invested cash	\$ 148,007	774,501	—
Cash with fiscal agents	—	—	—
Imprest cash	10,000	—	—
Interest receivable	2,079	—	—
Due from other funds	—	—	—
Accounts receivable, net	—	309,442	1,221,250
Unbilled receivable	—	61,892	—
Inventories	—	—	—
Prepaid items	9,551	—	—
Total current assets	169,637	1,145,835	1,221,250
Fixed assets:			
Land	—	—	—
Buildings and improvements	—	535,118	—
Machinery and equipment	174,748	450,221	539,559
Less allowance for accumulated depreciation	(64,789)	(555,646)	(29,349)
Construction in progress	—	—	—
Total fixed assets	109,959	429,693	510,210
Total assets	279,596	1,575,528	1,731,460
Liabilities and Fund Equity			
Current liabilities:			
Accounts payable	53,960	12,368	14,358
Due to other funds	—	—	2,845,297
Contracts – retained amount due	—	—	—
Bonds and interest payable	—	—	—
Accrued wages and withholdings	45,219	32,643	61,952
Compensated absences	29,464	77,560	129,786
Deferred revenue	—	—	—
Deposits	—	293,017	—
Total current liabilities	128,643	415,588	3,051,393
Long term debt:			
Bonds payable, net of current portion	—	—	—
Total long term debt	—	—	—
Total liabilities	128,643	415,588	3,051,393
Fund equity:			
Contributed capital	20,550	645,632	—
Retained earnings:			
Reserved for capital	—	—	—
Reserved for deregulation	—	—	—
Unreserved	130,403	514,308	(1,319,933)
Total retained earnings	130,403	514,308	(1,319,933)
Total fund equity	150,953	1,159,940	(1,319,933)
Total liabilities and fund equity	\$ 279,596	1,575,528	1,731,460

See accompanying notes to financial statements.

Parking Fund	Sewer Fund	Refuse Disposal Fund	Electric Fund	Water Fund	Total
3,747,983	24,095,580	580,989	90,182,780	1,103,983	120,633,823
—	—	—	31,730,197	—	31,730,197
—	—	—	2,800	1,000	13,800
52,873	315,402	206,799	1,224,665	30,842	1,832,660
—	—	—	—	—	—
—	2,703,030	941,371	8,785,721	2,177,856	16,138,670
—	1,383,033	648,589	7,871,817	2,387,997	12,353,328
—	—	—	3,886,024	350,150	4,236,174
3,636	247	1,856	1,450,265	19,584	1,485,139
<u>3,804,492</u>	<u>28,497,292</u>	<u>2,379,604</u>	<u>145,134,269</u>	<u>6,071,412</u>	<u>188,423,791</u>
3,836,963	578,447	826,667	1,847,259	622,568	7,711,904
40,471,805	128,494,994	3,703,444	47,309,595	59,170,802	279,685,758
1,692,018	1,361,842	9,828,646	232,566,506	35,447,574	282,061,114
(9,330,288)	(14,553,296)	(5,771,867)	(152,484,484)	(34,614,294)	(217,404,013)
—	—	—	16,395,971	1,924,599	18,320,570
<u>36,670,498</u>	<u>115,881,987</u>	<u>8,586,890</u>	<u>145,634,847</u>	<u>62,551,249</u>	<u>370,375,333</u>
<u>40,474,990</u>	<u>144,379,279</u>	<u>10,966,494</u>	<u>290,769,116</u>	<u>68,622,661</u>	<u>558,799,124</u>
13,202	7,428,813	69,175	11,799,572	3,177,475	22,568,923
—	—	—	—	—	2,845,297
—	—	—	611,826	68,250	680,076
—	—	—	904,706	—	904,706
49,813	39,079	146,956	789,219	95,208	1,260,089
95,214	44,401	209,895	1,256,063	314,016	2,156,399
—	—	—	238	—	238
—	426,662	148,591	1,902,954	343,765	3,114,989
<u>158,229</u>	<u>7,938,955</u>	<u>574,617</u>	<u>17,264,578</u>	<u>3,998,714</u>	<u>33,530,717</u>
—	—	—	37,000,000	—	37,000,000
—	—	—	37,000,000	—	37,000,000
<u>158,229</u>	<u>7,938,955</u>	<u>574,617</u>	<u>54,264,578</u>	<u>3,998,714</u>	<u>70,530,717</u>
<u>25,185,844</u>	<u>7,254,250</u>	<u>2,224,647</u>	<u>28,409,392</u>	<u>21,408,198</u>	<u>85,148,513</u>
—	—	—	13,771,996	—	13,771,996
—	—	—	19,756,454	—	19,756,454
15,130,917	129,186,074	8,167,230	174,566,696	43,215,749	369,591,444
<u>15,130,917</u>	<u>129,186,074</u>	<u>8,167,230</u>	<u>208,095,146</u>	<u>43,215,749</u>	<u>403,119,894</u>
<u>40,316,761</u>	<u>136,440,324</u>	<u>10,391,877</u>	<u>236,504,538</u>	<u>64,623,947</u>	<u>488,268,407</u>
<u>40,474,990</u>	<u>144,379,279</u>	<u>10,966,494</u>	<u>290,769,116</u>	<u>68,622,661</u>	<u>558,799,124</u>

Exhibit J-2

CITY OF GLENDALE

Enterprise Funds

Combining Statement of Revenues, Expenses and

Changes in Fund Equity

Year ended June 30, 2000

	Recreation Fund	Hazardous Disposal Fund	Fire Paramedic Fund
Operating revenues – charges for services:			
Recreation service	\$ 1,404,687	—	—
Fire paramedic service	—	—	1,523,638
Parking service	—	—	—
Hazardous disposal service	—	1,256,714	—
Sewer service	—	—	—
Refuse disposal service	—	—	—
Electric service	—	—	—
Water service	—	—	—
	<u>1,404,687</u>	<u>1,256,714</u>	<u>1,523,638</u>
Operating expenses:			
Recreation service	1,881,283	—	—
Hazardous disposal service	—	1,299,675	—
Fire paramedic service	—	—	2,022,001
Parking service	—	—	—
Sewer service	—	—	—
Refuse disposal service	—	—	—
Electric and water services:			
Production	—	—	—
Transmission and distribution	—	—	—
Customer accounting and sales	—	—	—
Depreciation	12,937	101,712	29,349
	<u>1,894,220</u>	<u>1,401,387</u>	<u>2,051,350</u>
Operating income (loss)	<u>(489,533)</u>	<u>(144,673)</u>	<u>(527,712)</u>
Non operating revenues (expenses):			
Interest revenue	4,929	10,427	(10,346)
Grant revenue	260,000	184,830	—
Other revenue	206,083	92,147	—
Total non operating revenues, net	<u>471,012</u>	<u>287,404</u>	<u>(10,346)</u>
Net income (loss) before transfers	<u>(18,521)</u>	<u>142,731</u>	<u>(538,058)</u>
Operating transfer in - GRA Construction Capital Projects			
Operating transfers in - Redevelopment	—	—	—
Operating transfers out - General Fund	—	—	—
Operating transfers out - Capital Projects Fund	—	—	—
	<u>(18,521)</u>	<u>142,731</u>	<u>(538,058)</u>
Retained earnings, July 1	<u>148,924</u>	<u>371,577</u>	<u>(781,875)</u>
Retained earnings, June 30	<u>\$ 130,403</u>	<u>514,308</u>	<u>(1,319,933)</u>

See accompanying notes to financial statements.

Parking Fund	Sewer Fund	Refuse Disposal Fund	Electric Fund	Water Fund	Total
—	—	—	—	—	1,404,687
—	—	—	—	—	1,523,638
5,498,742	—	—	—	—	5,498,742
—	—	—	—	—	1,256,714
—	18,183,034	—	—	—	18,183,034
—	—	10,429,765	—	—	10,429,765
—	—	—	128,998,106	—	128,998,106
—	—	—	—	28,118,918	28,118,918
<u>5,498,742</u>	<u>18,183,034</u>	<u>10,429,765</u>	<u>128,998,106</u>	<u>28,118,918</u>	<u>195,413,604</u>
—	—	—	—	—	1,881,283
—	—	—	—	—	1,299,675
—	—	—	—	—	2,022,001
2,882,356	—	—	—	—	2,882,356
—	6,135,634	—	—	—	6,135,634
—	—	10,590,327	—	—	10,590,327
—	—	—	86,848,019	17,295,871	104,143,890
—	—	—	11,307,853	1,889,541	13,197,394
—	—	—	4,147,351	1,291,913	5,439,264
1,159,884	1,264,113	814,173	9,788,188	2,162,729	15,333,085
<u>4,042,240</u>	<u>7,399,747</u>	<u>11,404,500</u>	<u>112,091,411</u>	<u>22,640,054</u>	<u>162,924,909</u>
<u>1,456,502</u>	<u>10,783,287</u>	<u>(974,735)</u>	<u>16,906,695</u>	<u>5,478,864</u>	<u>32,488,695</u>
146,494	1,139,813	14,420	5,412,666	68,213	6,786,616
—	—	—	—	9,312	454,142
1,499	(8,945)	134,175	1,184,007	749,723	2,358,689
<u>147,993</u>	<u>1,130,868</u>	<u>148,595</u>	<u>6,596,673</u>	<u>827,248</u>	<u>9,599,447</u>
<u>1,604,495</u>	<u>11,914,155</u>	<u>(826,140)</u>	<u>23,503,368</u>	<u>6,306,112</u>	<u>42,088,142</u>
1,000,000	—	—	—	—	1,000,000
700,000	—	—	—	—	700,000
(1,800,000)	—	—	(10,845,000)	(2,863,235)	(15,508,235)
—	—	—	(150,000)	—	(150,000)
<u>1,504,495</u>	<u>11,914,155</u>	<u>(826,140)</u>	<u>12,508,368</u>	<u>3,442,877</u>	<u>28,129,907</u>
<u>13,626,422</u>	<u>117,271,919</u>	<u>8,993,370</u>	<u>195,586,778</u>	<u>39,772,872</u>	<u>374,989,987</u>
<u>15,130,917</u>	<u>129,186,074</u>	<u>8,167,230</u>	<u>208,095,146</u>	<u>43,215,749</u>	<u>403,119,894</u>

Exhibit J-3

CITY OF GLENDALE

Enterprise Funds

Combining Statement of Cash Flows

Year ended June 30, 2000

	<u>Recreation Fund</u>	<u>Hazardous Disposal Fund</u>	<u>Fire Paramedic Fund</u>
Cash flows from operating activities:			
Operating income (loss)	\$ (489,533)	(144,673)	(527,712)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	12,937	101,712	29,349
Other non operating revenue	206,083	92,147	—
Changes in assets and liabilities:			
Due from other fund	—	—	—
Accounts receivable	—	(149,994)	(1,221,250)
Unbilled receivable	—	6,908	—
Inventories	—	—	—
Prepaid expenses	(9,500)	—	—
Accounts payable	(65,951)	(395)	(283,326)
Due to other fund	—	—	899,494
Contracts-retained amount due	—	—	—
Deposits	(50)	—	—
Other current liabilities	—	—	—
Accrued wages and withholdings	2,120	8,059	24,376
Compensated absences	11,439	9,931	75,409
Deferred compensations and revenue	—	293,017	—
Cash provided by (used in) operating activities	<u>(332,455)</u>	<u>216,712</u>	<u>(1,003,660)</u>
Cash flows from noncapital financing activities:			
Operating transfers out to general fund	—	—	—
Operating transfers out to capital projects fund	—	—	—
Operating transfers in from GRA	—	—	—
Operating grant received	260,000	184,830	—
Net cash flow provided by (used in) noncapital financing activities	<u>260,000</u>	<u>184,830</u>	<u>—</u>
Cash flows from capital and related financing activities:			
Proceeds from sale of revenue bonds	—	—	—
Contributions in aid of construction	—	—	—
Acquisition of property, plant, and equipment	(8,282)	—	(243,415)
Interest paid	—	—	—
Net cash (used in) capital and related financing activities	<u>(8,282)</u>	<u>—</u>	<u>(243,415)</u>
Cash provided by investing activities - interest received	<u>5,023</u>	<u>13,938</u>	<u>1,556</u>
Net increase (decrease) in cash and cash equivalents	(75,714)	415,480	(1,245,519)
Cash and cash equivalents at beginning of year	233,721	359,021	1,245,519
Cash and cash equivalents at end of year	<u>\$ 158,007</u>	<u>774,501</u>	<u>—</u>

See accompanying notes to financial statements.

Parking Fund	Sewer Fund	Refuse Disposal Fund	Electric Fund	Water Fund	Total
1,456,502	10,783,287	(974,735)	16,906,695	5,478,864	32,488,695
1,159,884	1,264,113	814,173	9,788,188	2,162,727	15,333,083
1,499	(8,945)	134,175	1,184,007	749,723	2,358,689
—	—	—	123,120	—	123,120
—	(1,118,955)	(371,082)	6,933,757	(500,525)	3,571,951
—	(83,034)	12,411	(1,411,817)	(519,997)	(1,995,529)
—	—	—	(1,718,567)	(128,383)	(1,846,950)
(213)	(126)	(1,407)	(666,701)	(290)	(678,237)
(10,447)	5,936,991	(954,866)	6,840,752	(395,858)	11,066,900
—	—	—	—	(123,120)	776,374
—	—	—	433,156	(94,078)	339,078
—	426,662	148,591	(816,192)	343,765	102,776
—	—	—	238	—	238
(352)	(52)	8,672	(4,887)	5,398	43,334
12,232	2,920	(10,337)	389,473	(382,859)	108,208
—	—	—	(112,634)	—	180,383
<u>2,619,105</u>	<u>17,202,861</u>	<u>(1,194,405)</u>	<u>37,868,588</u>	<u>6,595,367</u>	<u>61,972,113</u>
(1,800,000)	—	—	(10,845,000)	(2,863,235)	(15,508,235)
—	—	—	(150,000)	—	(150,000)
1,700,000	—	—	—	—	1,700,000
—	—	—	—	9,312	454,142
<u>(100,000)</u>	<u>—</u>	<u>—</u>	<u>(10,995,000)</u>	<u>(2,853,923)</u>	<u>(13,504,093)</u>
—	—	—	37,000,000	—	37,000,000
—	—	—	1,508,962	285,939	1,794,901
(4,824,596)	(6,888,166)	(1,596,304)	(21,540,834)	(2,962,448)	(38,064,045)
—	—	—	904,706	—	904,706
<u>(4,824,596)</u>	<u>(6,888,166)</u>	<u>(1,596,304)</u>	<u>17,872,834</u>	<u>(2,676,509)</u>	<u>1,635,562</u>
151,119	947,222	39,790	4,886,873	39,048	6,084,569
(2,154,372)	11,261,917	(2,750,919)	49,633,295	1,103,983	56,188,151
5,902,355	12,833,663	3,331,908	72,282,482	1,000	96,189,669
<u>3,747,983</u>	<u>24,095,580</u>	<u>580,989</u>	<u>121,915,777</u>	<u>1,104,983</u>	<u>152,377,820</u>

Exhibit J-4

CITY OF GLENDALE

Enterprise Funds

Schedule of Investment in Fixed Assets

June 30, 2000

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery and equipment</u>
Recreation Fund	\$ —	—	174,748
Hazardous Disposal Fund	—	535,118	450,221
Fire Paramedic Fund	—	—	539,559
Parking Fund	3,836,963	40,471,805	1,692,018
Sewer Fund	578,447	128,494,994	1,361,842
Refuse Disposal Fund	826,667	3,703,444	9,828,646
Electric Fund:			
Production plant	876,456	4,629,407	52,653,116
Transmission and distribution plant	710,389	17,522,852	165,589,077
General plant	260,414	25,157,336	14,324,313
Total Electric Fund	<u>1,847,259</u>	<u>47,309,595</u>	<u>232,566,506</u>
Water Fund:			
Production plant	535,763	8,411,701	10,171,853
Transmission and distribution plant	—	46,813,169	20,779,708
General plant	86,805	3,945,932	4,496,013
Total Water Fund	<u>622,568</u>	<u>59,170,802</u>	<u>35,447,574</u>
Total fixed assets	<u>\$ 7,711,904</u>	<u>279,685,758</u>	<u>282,061,114</u>

See accompanying notes to financial statements.

Total plant in service	Construction in progress	Total
174,748	—	174,748
985,339	—	985,339
539,559	—	539,559
46,000,786	—	46,000,786
130,435,283	—	130,435,283
14,358,757	—	14,358,757
58,158,979	6,162,979	64,321,958
183,822,318	10,192,626	194,014,944
39,742,063	40,366	39,782,429
281,723,360	16,395,971	298,119,331
19,119,317	1,298,568	20,417,885
67,592,877	300,024	67,892,901
8,528,750	326,007	8,854,757
95,240,944	1,924,599	97,165,543
569,458,776	18,320,570	587,779,346

Exhibit J-5

CITY OF GLENDALE

Enterprise Funds

Schedule of Changes in Fixed Assets

Year ended June 30, 2000

	<u>Balance at June 30, 1999</u>	<u>Additions/ Reclass</u>	<u>Retirements/ Reclass</u>	<u>Balance at June 30, 2000</u>
Recreation Fund	\$ 166,466	8,282	-	174,748
Hazardous Disposal Fund	985,339	-	-	985,339
Fire Paramedic Fund	296,144	243,415	-	539,559
Parking Fund	41,176,190	4,824,596	-	46,000,786
Sewer Fund	123,587,834	6,888,166	40,717	130,435,283
Refuse Disposal Fund	14,005,943	1,596,304	1,243,490	14,358,757
Electric Fund:				
Production plant	57,791,556	6,530,402	-	64,321,958
Transmission and distribution plant	181,972,402	13,082,316	1,039,353	194,015,365
General plant	38,069,872	1,928,116	215,980	39,782,008
Total Electric Fund	<u>277,833,830</u>	<u>21,540,834</u>	<u>1,255,333</u>	<u>298,119,331</u>
Water Fund:				
Production plant	19,150,113	1,298,624	30,852	20,417,885
Transmission and distribution plant	67,052,594	978,159	137,852	67,892,901
General plant	8,242,598	685,666	73,507	8,854,757
Total Water Fund	<u>94,445,305</u>	<u>2,962,449</u>	<u>242,211</u>	<u>97,165,543</u>
Total Electric and Water Fund	<u>372,279,135</u>	<u>24,503,283</u>	<u>1,497,544</u>	<u>395,284,874</u>
Total fixed assets	<u>\$ 552,497,051</u>	<u>38,064,046</u>	<u>2,781,751</u>	<u>587,779,346</u>

See accompanying notes to financial statements.

INTERNAL SERVICE FUNDS

Internal Service Funds are established to finance and account for goods and services provided by one department of the City to other City departments or agencies. These funds include:

- Equipment Reserve Fund-To account for equipment replacement resources which are derived from periodic charges to governmental operations to ensure timely replacement of equipment.
- 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.
- Uninsurable Litigation Fund-To account for financing and disbursement of City self-insurance fund for uninsurable litigation activities. Charges, in lieu of insurance premiums, are made periodically to City operations to provide the self-insurance resources.
- Liability Insurance Fund-To account for financing and disbursement of City self-insurance funds for general liability claims. Charges, in lieu of insurance premiums, are made periodically to City operations to provide the self-insurance resources.
- Auto Insurance Fund-To account for financing and disbursement of City self-insurance funds for auto liability claims. Charges, in lieu of insurance premiums, are made periodically to City operations to provide the self-insurance resources.
- 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.
- 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.
- 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.
- Employee Benefits Fund-To account for the resources and the liability for employees' post employment benefit for medical insurance.
- 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.

Exhibit K

CITY OF GLENDALE

Internal Service Funds
 Combining Balance Sheet
 June 30, 2000

Assets	Equipment Reserve Fund	Unemployment Insurance Fund	Uninsurable Litigation Fund	Liability Insurance Fund
Current assets:				
Cash and invested cash	\$ 5,112,492	671,576	4,354,823	4,872,273
Interest receivable	68,703	8,987	58,231	39,428
Due from other agencies	—	—	—	—
Accounts receivable, net	—	—	—	—
Prepaid items	—	—	—	—
Total current assets	5,181,195	680,563	4,413,054	4,911,701
Fixed assets:				
Machinery and equipment	—	—	—	—
Less allowance for accumulated depreciation	—	—	—	—
Net fixed assets	—	—	—	—
Total assets	5,181,195	680,563	4,413,054	4,911,701
Liabilities and Fund Equity				
Liabilities:				
Accounts payable	133,692	—	31,334	2,789
Claims payable	—	—	3,604,291	2,467,287
Accrued wages and withholdings	—	—	—	—
Compensated absences	—	—	—	—
Post employment benefits	—	—	—	—
Total liabilities	133,692	—	3,635,625	2,470,076
Fund equity:				
Contributed capital	—	—	—	—
Retained earnings:				
Unreserved	5,047,503	680,563	777,429	2,441,625
Total fund equity	5,047,503	680,563	777,429	2,441,625
Total liabilities and fund equity	\$ 5,181,195	680,563	4,413,054	4,911,701

See accompanying notes to financial statements.

Auto Insurance Fund	Compensation Insurance Fund	Dental Insurance Fund	Medical Insurance Fund	Employee Benefits Fund	Vision Insurance Fund	Total
2,508,210	12,573,227	177,300	1,422,820	4,964,608	18,326	36,675,655
59,089	168,816	2,388	18,560	—	244	424,446
—	550	—	—	—	—	550
—	14,228	—	—	—	—	14,228
—	5,000	12,100	82,250	—	4,800	104,150
<u>2,567,299</u>	<u>12,761,821</u>	<u>191,788</u>	<u>1,523,630</u>	<u>4,964,608</u>	<u>23,370</u>	<u>37,219,029</u>
—	418,029	—	—	—	—	418,029
—	(207,494)	—	—	—	—	(207,494)
—	210,535	—	—	—	—	210,535
<u>2,567,299</u>	<u>12,972,356</u>	<u>191,788</u>	<u>1,523,630</u>	<u>4,964,608</u>	<u>23,370</u>	<u>37,429,564</u>
—	40,930	—	167,821	—	—	376,566
172,728	11,994,912	24,000	801,356	—	4,000	19,068,574
—	74,416	—	—	—	—	74,416
—	69,578	—	—	—	—	69,578
—	—	—	—	5,628,320	—	5,628,320
<u>172,728</u>	<u>12,179,836</u>	<u>24,000</u>	<u>969,177</u>	<u>5,628,320</u>	<u>4,000</u>	<u>25,217,454</u>
—	189,227	—	—	—	—	189,227
<u>2,394,571</u>	<u>603,293</u>	<u>167,788</u>	<u>554,453</u>	<u>(663,712)</u>	<u>19,370</u>	<u>12,022,883</u>
<u>2,394,571</u>	<u>792,520</u>	<u>167,788</u>	<u>554,453</u>	<u>(663,712)</u>	<u>19,370</u>	<u>12,212,110</u>
<u>2,567,299</u>	<u>12,972,356</u>	<u>191,788</u>	<u>1,523,630</u>	<u>4,964,608</u>	<u>23,370</u>	<u>37,429,564</u>

Exhibit K-2

CITY OF GLENDALE

Internal Service Funds

Combining Statement of Revenues, Expenses
and Changes in Fund Equity

Year ended June 30, 2000

	<u>Equipment Reserve Fund</u>	<u>Unemployment Insurance Fund</u>	<u>Uninsurable Litigation Fund</u>	<u>Liability Insurance Fund</u>
Operating revenues – charges for services	\$ 1,501,322	97,053	1,717,351	424,812
Operating expenses:				
Claims and settlements	—	33,720	1,491,286	738,099
Vehicle related	2,535,304	—	—	—
Benefit related	—	—	—	—
Depreciation	—	—	—	—
Total operating expenses	<u>2,535,304</u>	<u>33,720</u>	<u>1,491,286</u>	<u>738,099</u>
Operating income (loss)	<u>(1,033,982)</u>	<u>63,333</u>	<u>226,065</u>	<u>(313,287)</u>
Non operating revenues:				
Interest revenue	274,909	33,550	212,139	210,793
Other revenue	138,675	—	—	—
Total non operating revenues	<u>413,584</u>	<u>33,550</u>	<u>212,139</u>	<u>210,793</u>
Net income (loss)	(620,398)	96,883	438,204	(102,494)
Retained earnings, July 1	<u>5,667,901</u>	<u>583,680</u>	<u>339,225</u>	<u>2,544,119</u>
Retained earnings, June 30	<u>\$ 5,047,503</u>	<u>680,563</u>	<u>777,429</u>	<u>2,441,625</u>

See accompanying notes to financial statements.

Auto Insurance Fund	Compensation Insurance Fund	Dental Insurance Fund	Medical Insurance Fund	Employee Benefit Fund	Vision Insurance Fund	Total
221,724	5,158,812	353,813	3,520,143	374,433	80,090	13,449,553
(152,627)	6,211,451	416,143	3,638,662	—	75,075	12,451,809
—	—	—	—	—	—	2,535,304
—	—	—	—	800,922	—	800,922
—	27,834	—	—	—	—	27,834
(152,627)	6,239,285	416,143	3,638,662	800,922	75,075	15,815,869
374,351	(1,080,473)	(62,330)	(118,519)	(426,489)	5,015	(2,366,316)
168,043	641,756	11,052	66,622	—	704	1,619,568
—	—	—	—	—	—	138,675
168,043	641,756	11,052	66,622	—	704	1,758,243
542,394	(438,717)	(51,278)	(51,897)	(426,489)	5,719	(608,073)
1,852,177	1,042,010	219,066	606,350	(237,223)	13,651	12,630,956
2,394,571	603,293	167,788	554,453	(663,712)	19,370	12,022,883

Exhibit K-3

CITY OF GLENDALE

Internal Service Funds

Combining Statement of Cash Flows

Year ended June 30, 2000

	<u>Equipment Reserve Fund</u>	<u>Unemployment Insurance Fund</u>	<u>Uninsurable Litigation Fund</u>	<u>Liability Insurance Fund</u>
Cash flows from operating activities:				
Operating income (loss)	\$ (1,033,982)	63,333	226,065	(313,287)
Adjustments to reconcile operating income(loss) to net cash provided by (used in) operating activities:				
Depreciation	—	—	—	—
Other non operating revenue	138,675	—	—	—
Change in assets and liabilities:				
Prepaid items	—	—	—	—
Accounts payable	(174,436)	—	(33,975)	(56,760)
Claims payable	—	—	398,140	(162,442)
Accrued wages and withholdings	—	—	—	—
Compensated absences	—	—	—	—
Post employment benefit	—	—	—	—
Cash provided by (used in) operating activities	<u>(1,069,743)</u>	<u>63,333</u>	<u>590,230</u>	<u>(532,489)</u>
Cash flows from capital and related financing activities:				
Acquisition of property, plant, and equipment (net)	—	—	—	—
Cash provided by investing activities:				
Interest revenue	<u>262,774</u>	<u>30,088</u>	<u>188,086</u>	<u>217,745</u>
Net increase (decrease) in cash and cash equivalents	(806,969)	93,421	778,316	(314,744)
Cash and cash equivalents at beginning of year	<u>5,919,461</u>	<u>578,155</u>	<u>3,576,507</u>	<u>5,187,017</u>
Cash and cash equivalents at end of year	<u>\$ 5,112,492</u>	<u>671,576</u>	<u>4,354,823</u>	<u>4,872,273</u>

Auto Insurance Fund	Compensation Insurance Fund	Dental Insurance Fund	Medical Insurance Fund	Employee Benefit Fund	Vision Insurance Fund	Total
374,351	(1,080,473)	(62,330)	(118,519)	(426,489)	5,015	(2,366,316)
—	27,834	—	—	—	—	27,834
—	—	—	—	—	—	138,675
—	—	—	(60,000)	—	(510)	(60,510)
—	6,894	—	21,500	—	—	(236,777)
(366,451)	1,401,368	—	60,657	—	—	1,331,272
—	12,269	—	—	—	—	12,269
—	10,111	—	—	—	—	10,111
—	—	—	—	488,929	—	488,929
<u>7,900</u>	<u>378,003</u>	<u>(62,330)</u>	<u>(96,362)</u>	<u>62,440</u>	<u>4,505</u>	<u>(654,513)</u>
—	(21,384)	—	—	—	—	(21,384)
<u>134,748</u>	<u>584,178</u>	<u>10,850</u>	<u>61,987</u>	<u>—</u>	<u>586</u>	<u>1,491,042</u>
<u>142,648</u>	<u>940,797</u>	<u>(51,480)</u>	<u>(34,375)</u>	<u>62,440</u>	<u>5,091</u>	<u>815,145</u>
<u>2,365,562</u>	<u>11,632,430</u>	<u>228,780</u>	<u>1,457,195</u>	<u>4,902,168</u>	<u>13,235</u>	<u>35,860,510</u>
<u>2,508,210</u>	<u>12,573,227</u>	<u>177,300</u>	<u>1,422,820</u>	<u>4,964,608</u>	<u>18,326</u>	<u>36,675,655</u>

Exhibit K-4

CITY OF GLENDALE

Internal Service Funds

Schedule of Changes in Fixed Assets

Year ended June 30, 2000

	<u>Balance at July 1</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balance at June 30</u>
Compensation				
Insurance Fund	\$ 396,645	21,384	-	418,029
Total fixed assets	\$ <u>396,645</u>	<u>21,384</u>	<u>-</u>	<u>418,029</u>

See accompanying notes to financial statements.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for assets held by the City in a trustee capacity for private organizations and/or other funds. These funds are:

- Fire Communication Fund - To account for monies received and expended, as the lead city, for the tri-city (Burbank, Glendale and Pasadena) fire communication operations.
- State Training Program Fund - To account for monies received and expended, as trustee, as participant in the Federally funded Job Training Program.
- Special Deposit Fund - To account for the accumulated annual deposits for the closure and clean up of the City's Scholl Canyon landfill site as well as various deposits held by the City.

Exhibit L

CITY OF GLENDALE

Trust and Agency Funds

Combining Balance Sheet

June 30, 2000

Assets	Expendable Trust Funds		Agency Funds	
	Fire	State	Special Deposit Fund	Total
	Communication	Training		
	Fund	Program Fund		
Cash and invested cash	\$ 1,737,987	—	12,749,622	14,487,609
Cash with fiscal agents	—	—	—	—
Interest receivable	16,839	—	—	16,839
Due from other agencies	—	4,267,626	—	4,267,626
Accounts receivable	179,161	81,461	—	260,622
Prepaid items	—	13,002	—	13,002
Total assets	1,933,987	4,362,089	12,749,622	19,045,698
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	1,346	1,749,743	—	1,751,089
Due to other funds	—	2,472,116	—	2,472,116
Deposits	—	—	1,949,622	1,949,622
Accrued wages and withholdings	44,860	102,746	—	147,606
Compensated absences	61,472	37,484	—	98,956
Deferred compensation and revenue	6,349	—	—	6,349
Postclosure and postclosure care liability	—	—	10,800,000	10,800,000
Total liabilities	114,027	4,362,089	12,749,622	17,225,738
Fund balances	1,819,960	—	—	1,819,960
Total liabilities and fund balances	\$ 1,933,987	4,362,089	12,749,622	19,045,698

See accompanying notes to financial statements.

Exhibit L-2

CITY OF GLENDALE

Combining Statement of Revenues, Expenditures and Changes in Fund Balance-Expendable Trust Funds
Year ended June 30, 2000

	Fire Communication Fund	State Training Program Fund	Total
Revenues:			
Revenue from other agencies	—	7,198,677	7,198,677
Charges for services	1,750,337	—	1,750,337
Miscellaneous revenue	124,397	—	124,397
Total revenues	1,874,734	7,198,677	9,073,411
Expenditures:			
Current:			
Public safety	1,334,495	—	1,334,495
Employment programs	—	7,198,677	7,198,677
Capital outlay	22,164	—	22,164
Total expenditures	1,356,659	7,198,677	8,555,336
Excess of revenues over expenditures	518,075	—	518,075
Fund balances, July 1	1,301,885	—	1,301,885
Fund balances, June 30	1,819,960	—	1,819,960

See accompanying notes to financial statements.

Exhibit L-3

CITY OF GLENDALE

Agency Funds

Schedule of Changes in Assets and Liabilities

Year ended June 30, 2000

Assets	Balance at July 1	Additions	Deletions	Balance at July 1
Cash and invested cash	11,461,824	2,733,018	1,445,220	12,749,622
Total assets	<u>11,461,824</u>	<u>2,733,018</u>	<u>1,445,220</u>	<u>12,749,622</u>
Liabilities				
Deposits	1,761,824	2,949,613	2,761,815	1,949,622
Postclosure and postclosure care liability	9,700,000	1,100,000	—	10,800,000
Total liabilities	<u>11,461,824</u>	<u>4,049,613</u>	<u>2,761,815</u>	<u>12,749,622</u>

See accompanying notes to financial statements.

City of Glendale

Account Groups and Supplemental Schedule
June 30, 2000

Exhibit M
CITY OF GLENDALE
 Schedule of Investment in General Fixed Assets
 June 30, 2000

	Construction in progress	Land	Buildings and improvements	Machinery and equipment	Total
General government:					
Council	\$ —	—	—	275,341	275,341
City Manager	—	—	—	532,537	532,537
City Clerk	—	—	—	113,897	113,897
Finance	2,533,092	—	—	324,664	2,857,756
Information services	145,320	—	—	7,422,008	7,567,328
Graphics	—	—	—	376,174	376,174
Purchasing	—	—	—	58,864	58,864
Communication services	—	—	—	2,274,676	2,274,676
Legal	—	—	—	262,891	262,891
Parking ticket processing	—	—	—	10,508	10,508
Planning	—	—	—	154,954	154,954
Personnel	170,667	—	—	109,319	279,986
City Treasurer	—	—	—	65,574	65,574
Civic center buildings	—	5,359,255	31,938,843	361,216	37,659,314
Total general government	2,849,079	5,359,255	31,938,843	12,342,623	52,489,800
Public safety:					
Police	6,672,542	5,226,855	4,110,607	8,502,640	24,512,644
Police helicopter	—	—	675,915	2,437,495	3,113,410
Civic center garage	—	—	10,592	523,544	534,136
Fire	176,084	5,924,956	17,476,376	9,253,724	32,831,140
Fire communications	—	—	—	1,207,847	1,207,847
Emergency services	—	—	—	279,506	279,506
Total public safety	6,848,626	11,151,811	22,273,490	22,204,756	62,478,683
Public works:					
Administration	—	—	—	921,370	921,370
Engineering	—	—	—	484,824	484,824
Permits services	—	—	—	371,264	371,264
Streets	—	—	—	4,911,891	4,911,891
Mechanical maintenance	—	—	—	486,788	486,788
Traffic engineering	2,028,500	—	—	48,823	2,077,323
Traffic safety control	—	—	—	161,731	161,731
Corporate yard	56,494	306,974	1,680,554	153,992	2,198,014
Building	—	—	—	418,467	418,467
Transit administration	—	15,440,916	2,199,793	4,812,168	22,452,877
Total public works	2,084,994	15,747,890	3,880,347	12,771,318	34,484,549
Parks and community services:					
Parks and community services	13,840,562	14,683,162	32,474,456	1,889,314	62,887,494
Scholl Canyon	—	—	1,768,933	—	1,768,933
Scholl golf and tennis	—	—	873,759	7,802	881,561
Total parks and community services	13,840,562	14,683,162	35,117,148	1,897,116	65,537,988
Library	1,102,945	447,945	8,880,288	2,568,937	13,000,115
Housing, health and community development:					
Housing administration	—	—	—	287,090	287,090
Community development	—	424,866	—	236,368	661,234
Neighborhood services	—	—	—	256,891	256,891
Job Training Partnership Act	—	—	—	453,459	453,459
Nutritional meals	—	—	—	78,013	78,013
Electric benefit	—	—	—	1,972	1,972
Agency	—	1,918,312	8,529,253	722,148	11,169,713
Total housing, health and community development	—	2,343,178	8,529,253	2,035,941	12,908,372
Total general fixed assets	\$ 26,726,206	49,733,241	110,619,369	53,820,691	240,899,507

See accompanying notes to financial statements.

Exhibit M-2

CITY OF GLENDALESchedule of Changes in General Fixed Assets
Year ended June 30, 2000

	Balance at July 1	Additions/ Reclass	Retirements/ Reclass	Balance at June 30
General government:				
Council	\$ 263,849	11,492	—	275,341
City Manager	332,816	200,576	855	532,537
City Clerk	97,812	16,085	—	113,897
Finance	1,905,319	953,832	1,395	2,857,756
Information services	7,139,417	530,534	102,623	7,567,328
Graphics	269,535	106,639	—	376,174
Purchasing	56,401	2,463	—	58,864
Communication services	2,274,676	—	—	2,274,676
Legal	255,044	7,847	—	262,891
Parking ticket processing	10,508	—	—	10,508
Planning	127,972	31,429	4,447	154,954
Personnel	252,303	28,369	686	279,986
City Treasurer	61,655	3,919	—	65,574
Civic center buildings	37,369,219	312,332	22,237	37,659,314
Total general government	50,416,526	2,205,517	132,243	52,489,800
Public safety:				
Police	20,711,285	4,371,830	570,471	24,512,644
Police helicopter	3,035,322	78,088	—	3,113,410
Civic center garage	430,568	167,379	63,811	534,136
Fire	32,320,148	994,295	483,303	32,831,140
Fire communications	1,186,543	21,623	319	1,207,847
Emergency services	269,822	9,959	275	279,506
Total public safety	57,953,688	5,643,174	1,118,179	62,478,683
Public works:				
Administration	702,555	218,815	—	921,370
Engineering	441,883	42,941	—	484,824
Permit services	362,379	8,885	—	371,264
Streets	4,550,538	876,822	515,469	4,911,891
Mechanical maintenance	489,190	6,556	8,958	486,788
Traffic engineering	1,782,092	295,999	768	2,077,323
Traffic safety control	161,731	—	—	161,731
Corporate yard	2,141,520	56,494	—	2,198,014
Building	419,754	—	1,287	418,467
Transit administration	21,931,863	612,028	91,014	22,452,877
Total public works	32,983,505	2,118,540	617,496	34,484,549
Parks and community services:				
Parks and community services	61,335,894	1,604,210	52,610	62,887,494
Scholl Canyon	1,768,933	—	—	1,768,933
Scholl golf and tennis	886,934	—	5,373	881,561
Total parks and community services	63,991,761	1,604,210	57,983	65,537,988
Library	12,775,570	242,070	17,525	13,000,115
Housing, health and community development:				
Housing administration	242,694	45,582	1,186	287,090
Community development	653,993	7,241	—	661,234
Neighborhood services	267,442	5,381	15,932	256,891
Job Training Partnership Act	393,681	59,778	—	453,459
Nutritional meals	75,873	2,140	—	78,013
Electric benefit	—	1,972	—	1,972
Agency	11,178,284	—	8,571	11,169,713
Total housing, health and community development	12,811,967	122,094	25,689	12,908,372
Total general fixed assets	\$ 230,933,017	11,935,605	1,969,115	240,899,507

See accompanying notes to financial statements.

Exhibit N

CITY OF GLENDALE

Schedule of Bonds Payable

Year ended June 30, 2000

(In thousands)

<u>Bond issue</u>	<u>Date of issue</u>	<u>Interest rate</u>	<u>Original issue</u>	<u>Outstanding July 1</u>
Revenue bonds – electric utility operations:				
Electric Revenue Bonds 2000 Series	2000	5.75%	\$ 37,000	—
Total revenue bonds – electric utility operations			<u>37,000</u>	<u>—</u>
Glendale Redevelopment Agency:				
Parking lease revenue bonds, Series A	1974	6.30%	6,200	1,620
Refunding parking lease revenue bonds, Series 1976	1976	6.10%	13,725	3,730
1990 Tax allocation bonds	1990	6.50%	65,785	1,210
1993 Tax allocation bonds	1993	5.00%-6.00%	<u>67,685</u>	<u>65,295</u>
Total Glendale Redevelopment Agency			<u>153,395</u>	<u>71,855</u>
Total bonds – all funds			<u>\$ 190,395</u>	<u>71,855</u>

See accompanying notes to financial statements.

<u>Current year addition</u>	<u>Current year redemptions</u>	<u>Outstanding June 30</u>	<u>Maturities</u>	
			<u>Annual requirements</u>	<u>Period covered</u>
37,000	—	37,000	Various amounts from \$690 to \$2,755	2006 - 2030
<u>37,000</u>	<u>—</u>	<u>37,000</u>		
—	375	1,245	Various amounts from \$390 to \$440	2001-2003
—	845	2,885	Various amounts from \$905 to \$1,025	2001-2003
—	1,210	—	\$0	
—	445	64,850	Various amounts from \$1,755 to \$5,030	2001-2021
<u>—</u>	<u>2,875</u>	<u>68,980</u>		
<u>37,000</u>	<u>2,875</u>	<u>105,980</u>		

GLENDALE

GLENDALE

GLENDALE



Statistical Section

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Table 1

CITY OF GLENDALE

Governmental Expenditures and Transfers by Function

Last Ten Fiscal Years

(In thousands)

<u>Fiscal year</u>	<u>General government</u>	<u>Community promotion</u>	<u>Public safety</u>	<u>Public works</u>	<u>Parks, recreation and community services</u>	<u>Library</u>
1990-1991	\$ 16,310	\$ 470	\$ 42,434	\$ 23,353	\$ 10,497	\$ 4,776
1991-1992	16,059	564	43,358	26,726	8,109	5,250
1992-1993	(3) 16,219	463	48,334	29,877	7,601	5,939
1993-1994	(3) 13,847	181	46,085	32,574	6,865	6,212
1994-1995	(3) 14,070	270	45,190	24,329	10,417	5,711
1995-1996	(3) 14,151	291	46,907	27,393	11,071	5,192
1996-1997	(3) 13,952	199	51,776	23,251	8,305	5,447
1997-1998	(3) 14,417	188	51,212	31,607	13,465	5,308
1998-1999	(3) 13,233	196	56,407	35,225	12,292	5,563
1999-2000	(3) <u>13,496</u>	<u>462</u>	<u>55,784</u>	<u>34,822</u>	<u>8,477</u>	<u>5,916</u>

Note: (1) Includes \$1.4 million of issuance cost for the 1990 Tax Allocation Bonds

(2) \$3.8 million of principal for tax allocation Bonds, Series A was refunded by the 1990 Tax Allocation Bonds

(3) Expenditures are allocated by function.

(4) Net of inter-governmental fund transfers.

Source: City of Glendale, Finance Division.

Not covered by independent auditors' report

Table 1, cont.

<u>Housing, health and community development</u>	<u>Electric Public Benefit</u>	<u>Bond principal and interest</u>	(4) <u>Transfers to other funds</u>	<u>Total</u>
\$ 30,302 (1)	-	\$ 8,171	(2) \$ 9	\$ 136,322
18,852	-	6,495	9	125,422
27,142	-	6,859	-	142,434
26,711	-	6,679	-	139,154
21,062	-	6,844	-	127,893
24,501	-	6,845	-	136,351
25,034	-	6,837	-	134,801
24,805	-	6,830	8,239	156,071
25,322	129	6,828	5,653	160,848
<u>21,219</u>	<u>926</u>	<u>6,824</u>	<u>7,703</u>	<u>155,629</u>

Table 2
CITY OF GLENDALE
 Governmental Revenues and Transfers by Source
 Last Ten Fiscal Years
 (In thousands)

<u>Fiscal year</u>	<u>Property taxes</u>	<u>Other taxes</u>	<u>Licenses and permits</u>	<u>Fines and forfeitures</u>	<u>Use of money and property</u>
1990-1991	\$ 23,852	\$ 33,369	\$ 3,157	\$ 4,749	\$ 13,740
1991-1992	26,965	32,558	2,291	3,846	13,857
1992-1993	26,562	35,121	2,414	3,066	13,350
1993-1994	25,216	36,752	2,068	2,648	9,046
1994-1995	24,963	39,519	1,958	859 (4)	11,902
1995-1996	23,260	39,320	2,042	757	11,023
1996-1997	22,611	40,875	2,557	807	10,658
1997-1998	24,464	45,038	3,225	1,079	12,768
1998-1999	27,419	49,923	3,635	2,244	12,754
1999-2000	<u>31,182</u>	<u>52,674</u>	<u>3,330</u>	<u>1,926</u>	<u>12,425</u>

- Note: (1) Includes proceeds from the 1990 Tax Allocation Bonds
 (2) Includes net proceeds from the 1993 Tax Allocation Bonds
 (3) Moved parking fine revenue to the Parking Fund.
 (4) Includes one time revenue of Landfill Gas Royalty (\$1.1 million) and revenue resulted from elimination of Brand Landfill liability (\$1.3 million) to miscellaneous revenue
 (5) Excludes inter-governmental transfers.
 (6) Includes the Red Lion parking structure land note recorded in loans receivable.

Source: City of Glendale, Finance Division.
 Not covered by independent auditors' report

Table 2, cont.

<u>Revenue from other agencies</u>	<u>Charges for services</u>	<u>Miscellaneous revenue</u>		<u>Interfund revenue</u>	<u>(6) Transfers from other funds</u>	<u>Total</u>
\$ 19,958	\$ 8,027	\$ 67,826	(1)	\$ 4,093	\$ 8,818	\$ 187,589
21,558	7,219	1,839		4,399	10,365	124,897
24,746	6,931	1,521		4,186	12,490	130,387
35,310	7,380	4,703	(2)	3,917	12,290	139,328
30,413	6,179	4,069	(4)	3,880	15,651	139,389
29,748	5,933	1,374		4,189	16,328	133,974
30,565	6,526	2,596		4,420	18,098	139,713
32,457	7,595	9,452	(6)	4,547	21,984	162,603
34,517	7,772	1,163		5,152	20,987	165,566
<u>44,077</u>	<u>7,449</u>	<u>3,972</u>		<u>4,785</u>	<u>21,661</u>	<u>183,481</u>

Table 3

CITY OF GLENDALE

Excess (Deficiency) of Governmental Revenues over Governmental Expenditures

Last Ten Fiscal Years

(In thousands)

<u>Fiscal year</u>	<u>Total</u>		<u>Total</u>	<u>Excess</u>	
	<u>revenues</u> <u>and</u> <u>transfers</u>	<u>expenditures</u> <u>and</u> <u>transfers</u>		<u>of revenues over (under)</u> <u>expenditures</u>	<u>City</u>
1990-1991	\$ 187,589	\$ 136,322	\$ 51,267	\$ 629	\$ 50,638
1991-1992	124,897	125,422	(525)	(2,466)	1,941
1992-1993	130,387	142,434	(12,047)	(5,097)	(6,950)
1993-1994	139,328	139,154	174	2,912	(2,738)
1994-1995	139,393	127,893	11,500	6,956	4,544
1995-1996	133,974	136,351	(2,377)	(241)	(2,136)
1996-1997	139,713	134,801	4,912	8,987	(4,075)
1997-1998	162,603	156,071	6,532	1,431	5,101
1998-1999	165,566	160,848	4,718	2,579	2,139
1999-2000	<u>183,481</u>	<u>155,629</u>	<u>27,852</u>	<u>22,033</u>	<u>5,819</u>

Source: City of Glendale, Finance Division

Not covered by independent auditors' report

Table 4
CITY OF GLENDALE
 Local Tax Revenue by Source
 Last Ten Fiscal Years
 (In thousands)

<u>Fiscal year</u>	<u>Property taxes</u>	<u>Utility users' tax</u>	<u>Sales tax</u>	<u>Franchise tax</u>	<u>Occupancy tax</u>	<u>Scholl assessment tax</u>	<u>Public benefit tax</u>	<u>Property tax penalty</u>	<u>Real property transfer tax</u>	<u>Total</u>
1990-1991	\$ 23,852	\$ 12,454	\$ 19,134	\$ 777	\$ 531	\$ —	\$ —	\$ —	\$ 474	\$ 57,222
1991-1992	26,965	12,455	17,966	901	542	358	—	—	336	59,523
1992-1993	26,562	13,882	18,200	821	680	1,243	—	—	295	61,683
1993-1994	25,216	14,058	18,946	1,048	1,219	1,165	—	—	316	61,968
1994-1995	24,963	14,788	20,904	1,010	1,281	1,259	—	—	277	64,482
1995-1996	23,260	14,447	20,856	1,041	1,357	1,236	—	—	384	62,581
1996-1997	22,610	15,334	21,063	1,165	1,518	1,355	—	—	440	63,485
1997-1998	24,464	15,931	22,730	1,376	1,634	1,541	1,398	—	428	69,502
1998-1999	27,419	16,487	24,965	1,512	1,711	1,472	3,219	—	696	77,481
1999-2000	<u>31,182</u>	<u>16,731</u>	<u>27,282</u>	<u>1,533</u>	<u>1,838</u>	<u>1,361</u>	<u>3,294</u>	<u>118</u>	<u>517</u>	<u>83,856</u>

Note: Excludes Fiduciary and Propriety Fund Types.
 Source: City of Glendale, Finance Division.

Not covered by independent auditors' report

Table 5

CITY OF GLENDALE

Property Tax, Levies and Collections

Last Ten Fiscal Years
(In thousands)

Fiscal year	Tax Levy			Tax Collection (2)		
	City (1)	Agency	Total	City	Agency	Total
1990-1991	\$ 14,112	\$ 8,581	\$ 22,693	\$ 14,619	\$ 7,869	\$ 22,488
1991-1992	15,463	11,462	26,925	14,406	11,106	25,512
1992-1993	16,033	13,064	29,097	14,832	11,730 (3)	26,562
1993-1994	12,608	13,316	25,924	12,243	12,973 (3)	25,216
1994-1995	12,528	13,598	26,126	12,134	12,829 (3)	24,963
1995-1996	12,228	13,533	25,761	11,549	11,711	23,260
1996-1997	12,377	12,429	24,806	11,721	10,889	22,610
1997-1998	13,106	13,149	26,255	12,659	11,805	24,464
1998-1999	12,748	15,517	28,265	12,266	15,153	27,419
1999-2000	<u>13,210</u>	<u>17,005</u>	<u>30,215</u>	<u>12,857</u>	<u>18,424</u>	<u>31,281</u>

Notes:

- (1) Due to the passage of the Jarvis Initiative (Proposition 13), the City of Glendale levies no tax but receives a portion of the County's 1% rate apportioned on a complex formula, according to state law.
- (2) Includes state subventions.
- (3) The 1992 State of California Budget Act requires all redevelopment agencies to shift property tax revenue to the county Educational Revenue Augmentation Fund (ERAF). As a result, the Agency's property tax increment was reduced by \$1,515,303 in 1992-1993; \$544,638.00 in 1993-1994; \$544,638.00 in 1994-1995.

Not covered by independent auditors' report

Table 6
CITY OF GLENDALE
 Market Values of Taxable Property
 Last Ten Fiscal Years
 (In thousands)

<u>Fiscal year</u>	<u>City</u>		<u>Redevelopment Agency</u>		<u>Total</u>	<u>Percent of Increase</u>
	<u>Secured property</u>	<u>Unsecured property</u>	<u>Secured Property</u>	<u>Unsecured Property</u>		
1990-1991	\$ 7,876,422	\$ 338,511	\$ 796,830	\$ 57,609	\$ 9,069,372	12%
1991-1992	8,683,532	378,868	1,011,969	80,958	10,155,327	12%
1992-1993	9,181,679	387,914	1,132,015	91,658	10,793,266	6%
1993-1994	9,285,106	375,490	1,181,316	99,033	10,940,945	1%
1994-1995	9,617,088	376,718	1,300,496	89,546	11,383,848	4%
1995-1996	9,377,271	377,890	1,180,345	103,491	11,038,997	(3%)
1996-1997	9,324,112	361,277	1,189,849	95,446	10,970,684	(1%)
1997-1998	9,350,364	363,767	1,169,324	82,212	10,965,667	0%
1998-1999	9,558,325	405,371	1,319,401	137,529	11,420,626	4%
1999-2000	<u>10,095,444</u>	<u>415,480</u>	<u>1,480,680</u>	<u>168,129</u>	<u>12,159,733</u>	6%

Source: County of Los Angeles, Auditor-Controller.

Not covered by independent auditors' report

Table 7

CITY OF GLENDALE

Property Tax Rates - All Overlapping Governments

Last Ten Fiscal Years

<u>Fiscal year</u>	<u>County</u>		<u>School districts</u>		<u>Miscellaneous special districts</u>		<u>Total</u>	
1990-1991	1.00	%	—	%	0.02	%	1.02	%
1991-1992	1.00		—		0.02		1.02	
1992-1993	1.00		—		0.02		1.02	
1993-1994	1.00		—		0.02		1.02	
1994-1995	1.00		—		0.02		1.02	
1995-1996	1.00		—		0.02		1.02	
1996-1997	1.00		—		0.02		1.02	
1997-1998	1.00		0.04		0.02		1.06	
1998-1999	1.00		0.06		0.02		1.08	
1999-2000	<u>1.00</u>		<u>0.06</u>		<u>0.12</u>		<u>1.18</u>	

Note:

Due to the passage of the Jarvis Initiative (Proposition 13), the City of Glendale levies no tax but receives a portion of the County's 1% rate apportioned on a complex formula, according to state law. The Jarvis Initiative (Proposition 13) allows jurisdictions to impose tax rates over the \$1 base rate sufficient to amortize voter-approved bonded debt.

Source: Taxpayer's Guide.

Not covered by independent auditors' report

Table 8

CITY OF GLENDALE

Ratio of General Bonded Debt to Assessed Value and Bonded Debt per Capita and Legal Debt Margin
Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Population(1)*</u>	<u>Total assessed value*</u>	<u>Legal debt limit (2)*</u>	<u>Long term bonded debt(1)*</u>	<u>Percent of bonded debt to assessed value</u>	<u>Long term bonded debt per capita</u>
1990-1991	183	\$ 9,069,372	\$ 1,360,406	\$ 78,715	\$ 0.87%	\$ 430
1991-1992	184	10,155,327	1,523,299	77,550	0.76%	421
1992-1993	186	10,793,266	1,618,990	75,940	0.70%	408
1993-1994	190	10,940,945	1,641,142	83,975	0.77%	442
1994-1995	191	11,383,849	1,707,577	81,820	0.72%	428
1995-1996	193	11,038,997	1,655,850	79,535	0.72%	412
1996-1997	196	10,970,684	1,645,603	77,120	0.70%	393
1997-1998	198	10,965,667	1,644,850	74,565	0.68%	377
1998-1999	199	11,420,626	1,713,094	71,855	0.63%	361
1999-2000	<u>204</u>	<u>12,159,733</u>	<u>1,823,960</u>	<u>68,980</u>	<u>0.57%</u>	<u>338</u>

Notes: (1) * Amounts expressed in thousands.

(2) Legal debt limit is 15% of assessed value.

Source: County of Los Angeles, Auditor-Controller.

Not covered by independent auditors' report

Table 9

CITY OF GLENDALE

Schedule of Direct and Overlapping Debt

June 30, 2000

(In thousands)

	<u>Gross debt</u>	<u>Percent applicable to Glendale</u>	<u>Amount applicable to Glendale</u>
City of Glendale	\$ —	100.000%	\$ —
Glendale Redevelopment Agency	71,855	100.000%	71,855
Glendale Unified SD 1997 Series C DS	30,000	88.378%	26,513
Glendale Unified SD 1997 Series B DS	25,000	88.378%	22,095
Glendale Unified SD 1997 Series A DS	21,675	88.378%	19,156
La Canada Unified SD 1995 Debt Svc	13,550	1.530%	207
La Canada Unified SD 1999 series ADS	3,500	1.356%	47
Metropolitan Water Distric Area 1103	549,615	1.719%	9,448
Metropolitan Water Distric Area 1113	549,615	0.013%	71
Foothill Municipal Water District	549,615	0.013%	71
Foothill Municipal Water District Improvement	549,615	0.004%	22
LA CO Detention Facilities 1987 Debt Svc	47,865	2.257%	1,080
LA CO Flood Control (Storm Drain Bd #4)	21,540	2.218%	478
Flood Control Ref Bonds 1993 Debt Svc	9,620	2.218%	213
Total direct and overlapping debt	\$ <u><u>2,443,065</u></u>		\$ <u><u>151,258</u></u>

Note: Excludes fiduciary and proprietary fund types

Sources: County of Los Angeles, Auditor-Controller.

Metropolitan Water District.

City of Glendale, Finance Division.

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Table 10

CITY OF GLENDALE

Ratio of General Bonded Debt Expenditures to Total General Expenditures

Last Ten Fiscal Years

(In thousands)

<u>Fiscal year</u>	<u>Principal</u>	<u>Interest</u>	<u>(1) Total debt service</u>	<u>General expenditures and transfers</u>	<u>Ratio of debt service to general expenditures</u>
1990-1991	\$ 4,525	\$ 3,646	\$ 8,171	\$ 136,321	5.99% (2)
1991-1992	1,165	5,330	6,495	125,422	5.18%
1992-1993	1,610	5,249	6,859	142,434	4.82%
1993-1994	2,175	4,504	6,679	139,154	4.80%
1994-1995	2,155	4,689	6,844	127,893	5.35%
1995-1996	2,285	4,560	6,845	136,351	5.02%
1996-1997	2,415	4,422	6,837	134,801	5.07%
1997-1998	2,555	4,275	6,830	156,071	4.38%
1998-1999	2,710	4,118	6,828	160,848	4.25%
1999-2000	<u>2,875</u>	<u>3,949</u>	<u>6,824</u>	<u>155,629</u>	<u>4.38%</u>

Note: (1) Excludes fiduciary and proprietary fund types.

(2) Defeased \$3,800 of Tax Allocation Bonds, Series A and issued additional \$65,785 of Tax Allocation Bonds.

Source: City of Glendale, Finance Division.

Not covered by independent auditors' report

Table 11

CITY OF GLENDALE

Schedule of Revenue Bond Coverage - All Enterprise Funds

Last Ten Fiscal Years

(In thousands)

Entity and fiscal year	Operating revenue	Operating expenses (1)	Net operating revenue (deficiency) available for debt service	Debt service requirement			Coverage (2)
				Principal	Interest	Total	
Recreation: (3)							
1991-1992	\$ 758	849	(91)	—	—	—	—
1992-1993	864	786	78	—	—	—	—
1993-1994	928	862	66	—	—	—	—
1994-1995	1,003	923	80	—	—	—	—
1995-1996	1,050	979	71	—	—	—	—
1996-1997	1,123	1,114	9	—	—	—	—
1997-1998	1,011	1,341	(330)	—	—	—	—
1998-1999	1,423	1,588	(165)	—	—	—	—
1999-2000	1,405	1,881	(476)	—	—	—	—
Parking:							
1990-1991	\$ 1,209	317	892	—	—	—	—
1991-1992	1,271	342	929	—	—	—	—
1992-1993	1,257	323	934	—	—	—	—
1993-1994	1,263	588	675	—	—	—	—
1994-1995	3,493	1,379	2,114	—	—	—	—
1995-1996	4,112	1,616	2,496	—	—	—	—
1996-1997	3,995	1,606	2,389	—	—	—	—
1997-1998	4,526	1,719	2,807	—	—	—	—
1998-1999	4,326	1,767	2,559	—	—	—	—
1999-2000	5,499	2,882	2,617	—	—	—	—
Hazardous disposal (3):							
1990-1991	\$ 1,027	744	283	—	—	—	—
1991-1992	1,062	1,048	14	—	—	—	—
1992-1993	1,090	1,101	(11)	—	—	—	—
1993-1994	1,039	1,157	(118)	—	—	—	—
1994-1995	1,079	1,074	5	—	—	—	—
1995-1996	1,051	1,086	(35)	—	—	—	—
1996-1997	1,084	1,181	(97)	—	—	—	—
1997-1998	1,279	1,266	13	—	—	—	—
1998-1999	1,306	1,196	110	—	—	—	—
1999-2000	1,257	1,300	(43)	—	—	—	—

Table 11-2

CITY OF GLENDALE

Schedule of Revenue Bond Coverage - All Enterprise Funds

Last Ten Fiscal Years, continued

(In thousands)

Entity and fiscal year	Operating revenue	Operating expenses (1)	Net operating revenue (deficiency) available for debt service	Debt service requirement			Coverage (2)
				Principal	Interest	Total	
Sewer:							
1990-1991	\$ 17,555	5,863	11,692	—	—	—	—
1991-1992	15,088	5,650	9,438	—	—	—	—
1992-1993	17,151	3,904	13,247	—	—	—	—
1993-1994	16,916	5,091	11,825	—	—	—	—
1994-1995	16,570	5,424	11,146	—	—	—	—
1995-1996	16,790	5,038	11,752	—	—	—	—
1996-1997	17,259	5,113	12,146	—	—	—	—
1997-1998	16,267	4,546	11,721	—	—	—	—
1998-1999	17,792	5,158	12,634	—	—	—	—
1999-2000	<u>18,183</u>	<u>6,136</u>	<u>12,047</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Refuse disposal:							
1990-1991	\$ 9,716	7,606	2,110	—	—	—	—
1991-1992	10,624	8,660	1,964	—	—	—	—
1992-1993	10,357	8,797	1,560	—	—	—	—
1993-1994	9,988	8,566	1,422	—	—	—	—
1994-1995	10,035	8,377	1,658	—	—	—	—
1995-1996	9,851	8,851	1,000	—	—	—	—
1996-1997	9,812	9,062	750	—	—	—	—
1997-1998	9,799	8,629	1,170	—	—	—	—
1998-1999	9,816	11,899	(2,083)	—	—	—	—
1999-2000	<u>10,430</u>	<u>10,590</u>	<u>(160)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fire paramedic:							
1999-2000	\$ <u>1,524</u>	<u>2,022</u>	<u>(498)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Table 11, Continued

Table 11-3

CITY OF GLENDALE

Schedule of Revenue Bond Coverage - All Enterprise Funds

Last Ten Fiscal Years, continued

(In thousands)

Entity and fiscal year	Operating revenue	Operating expenses (1)	Net operating revenue (deficiency) available for debt service	Debt service requirement			Coverage (2)
				Principal	Interest	Total	
Electric:							
1990-1991	\$ 79,862	64,550	15,312	2,435	1,747	4,182	3.66
1991-1992	85,867	68,740	17,127	2,555	1,603	4,158	4.12
1992-1993	93,041	70,996	22,045	1,465	1,571	3,036	7.26
1993-1994	95,682	74,847	20,835	2,685	1,285	3,970	5.25
1994-1995	96,192	73,871	22,321	2,920	1,044	3,964	5.63
1995-1996	98,020	75,613	22,407	3,180	823	4,003	5.60
1996-1997	122,098	87,398	34,700	3,430	560	3,990	8.70
1997-1998	125,399	101,068	24,331	3,710	279	3,989	6.10
1998-1999	135,166	110,198	24,968	1,800	85	1,885	13.25
1999-2000	<u>128,998</u>	<u>102,301</u>	<u>26,697</u>	<u>—</u>	<u>1,267</u>	<u>1,267</u>	<u>21.07</u>
Water:							
1990-1991	\$ 15,560	11,608	3,952	—	—	—	—
1991-1992	16,065	13,583	2,482	—	—	—	—
1992-1993	19,263	15,523	3,740	—	—	—	—
1993-1994	21,172	17,595	3,577	—	—	—	—
1994-1995	22,859	18,196	4,663	—	—	—	—
1995-1996	26,163	20,653	5,510	—	—	—	—
1996-1997	27,399	20,613	6,786	—	—	—	—
1997-1998	25,222	19,629	5,593	—	—	—	—
1998-1999	25,863	20,943	4,920	—	—	—	—
1999-2000	<u>28,119</u>	<u>20,477</u>	<u>7,642</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

(1) Exclusive of depreciation and nonoperating revenues and expense.

(2) Net operating revenue divided by total debt service.

(3) This fund did not exist as enterprise activity prior to fiscal year 1991-1992.

Source: City of Glendale, Finance Division.

Not covered by independent auditors' report

Table 12

CITY OF GLENDALE

Building Permits Value and Bank Deposits

Last Ten Fiscal Years

(In thousands)

Fiscal year	Commercial		Residential		Total (1)		(2) Bank Deposits
	Number of permits	Value	Number of permits	Value	Number of permits	Value	
1990-1991	934	\$ 126,953	1,764	\$ 69,175	2,698	\$ 196,128	\$ 8,975,249
1991-1992	919	55,123	1,705	42,207	2,624	97,330	8,690,176
1992-1993	826	67,534	1,757	50,378	2,583	117,912	7,620,576
1993-1994	884	39,268	1,852	36,725	2,736	75,993	3,788,170 (3)
1992-1993	927	51,730	1,873	30,018	2,800	81,748	4,592,952
1995-1996	970	76,119	1,622	27,192	2,592	103,311	3,457,000
1996-1997	774	100,265	1,518	27,192	2,292	127,457	3,339,000
1997-1998	1,130	121,662	1,305	53,532	2,435	175,194	4,048,154
1998-1999	1,194	125,830	1,185	28,589	2,379	154,419	3,467,728
1999-2000	<u>1,090</u>	<u>70,671</u>	<u>1,211</u>	<u>23,667</u>	<u>2,301</u>	<u>94,338</u>	<u>N.A.</u>

Source:

(1) City of Glendale, Public Works Division.

(2) State of California, Banking Department

(3) Sears Savings Bank moved, approximately 47% of deposits.

N/A = information not available at this time.

Not covered by independent auditors' report

Table 13
CITY OF GLENDALE
 Insurance in Force
 June 30, 2000

<u>Type of insurance</u>	<u>Policy number</u>	<u>Insurance company</u>	<u>Term of policy</u>	<u>Expiration date</u>	<u>Annual premium</u>	<u>Limits and deductible</u>
Fire-boiler/machinery	PEPBM9899	CAN Insurance Company	1 year	5/15/01	\$ 53,862	\$420,800,000/varies
Fire-power plant	PEPPR9899	Robert Driver - Public Entity Property Insurance Program	1 year	5/15/01	119,948	\$420,800,000/250,000
Fire-buildings, contents	PEPPR9899	Robert Driver - Public Entity Property Insurance Program	1 year	5/15/01	included above	\$750,000,000/varies
General Liability		AIG	1 year	4/26/01		\$50,000,000/\$2,000,000
Physical Damage -liability	GW 407663	Associated Aviation , etc	1 year	1/01/01	100,428	\$30,000,000/none
Physical Damage - helicopter	GW 407663	Associated Aviation , etc	1 year	8/10/00	included above	\$1,405,000 /5% in motion, \$1000 or
Surety Bond - blanket	3F-684-811-09	Lumbermen's Mutual Casualty	1 year	3/01/01	5,355	\$1,000,000/\$10,000
Surety Bond - City Clerk	2248008	Safeco Insurance Co.	4 year	4/08/01	755	\$500,000/None
Surety Bond - Treasurer	2245010	Safeco Insurance Co.	4 year	4/08/01	2,182	\$1,000,000/None
Art objects	MX180359067	Firemans Fund	1 year	9/25/00	1,500	\$130,000/\$500
Medical	15A37-001	Blue Cross - Prudent Buyer	1 year	8/01/00	3,249,958	NA/NA
Medical	15A37A-001	Blue Cross - California Care	1 year	8/01/00	1,626,677	HMO/NA
1992-1993	6-708	Cigna Health Plan	1 year	8/01/00	894,787	HMO/NA
Medical	18461-00	Kaiser Health Plans	1 year	8/01/00	623,723	HMO/NA
Dental	N/A	City - Self Insurance	1 year	8/01/00	385,670	NA/NA
Dental	0-421-00	Delta Dental	1 year	8/01/00	220,141	NA/NA
Life, accidental death and dismemberment	FLX-50029	CIGNA Insurance	2 year	5/01/01	88,314	Equal to annual salary up to \$100,00
Disability	BK-007802	CIGNA Insurance	2 year	5/01/01	116,577	66-2/3% UP TO \$10,000
Vision care	0237068A-S	Vision Service Plan	1 year	5/01/01	75,131	NA/NA
Excess works compensation	W128579898	Continental Casualty Company	1 year	5/01/00	<u>20,658</u>	<u>NA/NA</u>

Source: City of Glendale, Finance Division

Not covered by independent auditors' report

Table 14

CITY OF GLENDALE

Demographic Statistics

Last Ten Fiscal Years

(In thousands)

<u>Fiscal year</u>	<u>Population (1)</u>	<u>School enrollment (2)</u>	<u>Unemployment rate (3)</u>
1990-1991	180	41	4.6%
1991-1992	184	43	6.0%
1992-1993	186	43	9.5%
1993-1994	190	43	9.1%
1994-1995	191	43	7.8%
1995-1996	193	43	7.6%
1996-1997	196	44	7.4%
1997-1998	198	43	7.6%
1998-1999	199	45	6.1%
1999-2000	<u>204</u>	<u>45</u>	<u>5.3%</u>

Source:

(1) California State Department of Finance.

(2) Glendale Unified School District and Glendale Community College District school attendance report.

(3) Employment Development Department's Research Section.

Not covered by independent auditors' report

Table 15
CITY OF GLENDALE
 Miscellaneous Statistical Data
 June 30, 2000

Date of incorporation: February 16, 1906
 Date of charter adoption: March 29, 1921
 Form of government: Council/manager; five council members, elected at large
 Area: 30.59 square miles

Employees (authorized, full time):		Sewer:	
Government	1,057	Number of miles	<u>360</u>
Enterprise	494		
Miscellaneous	<u>38</u>	Water:	
Total	<u>1,589</u>	Number of water meters	32,922
		Thousands of hundred cubic feet sold	<u>12,700</u>
Fire protection:		Electric:	
Number of stations	9	Number of electric meters	82,995
Number of employees	<u>173</u>	Millions of kilowatt hours sold	<u>1,079</u>
Police protection		Library:	
Number of sworn officers	228	Number of libraries	6
Number of vehicular patrol units	160	Number of books checked out	<u>937,943</u>
Number of helicopters	2		
Number of motorcycles	<u>21</u>	Population:	
Parking:		1980 census	139,060
Number of meters	2,698	1990 census	156,072
Number of garages	4	2000 census (est)	<u>203,756</u>
Number of lots	<u>32</u>	Retail sales:	
Streets:		1990 calendar year	\$ 1,949,326,300
Miles of improved streets	357	1991 calendar year	1,842,542,400
Miles of unimproved streets	5	1992 calendar year	1,833,132,100
Miles of freeways	<u>9</u>	1993 calendar year	1,820,209,000
Recreation:		1994 calendar year	1,979,706,300
Number of open space acres	4,800	1995 calendar year	2,003,371,800
Number of parks and other facilities	32	1996 calendar year	2,038,108,700
Number of swimming pools	3	1997 calendar year	2,134,985,000
Golf course	1	1998 calendar year	2,331,011,700
Developed parkland (acres)	<u>262</u>	1999 calendar year	<u>2,540,705,300</u>
		Per capita income:	
		1990 calendar	\$ <u>17,966</u>

Source: City of Glendale, Finance Division

Not covered by independent auditors' report